



**Accounts of the Government for the year ended  
31 March 2019**

# CONTENTS

	Page		Page
<b>INTRODUCTION</b>	3	<b>SUPPORTING STATEMENTS</b>	115
<b>ACCOUNTS</b>	5	<b>General Revenue Account</b>	
<b>Consolidated Account</b>		Statement of Revenue Analysis	116
Financial Statements	6	by Head and Subhead	
<b>General Revenue Account</b>		Statement of Expenditure Analysis	125
Report of the Director of Audit	20	by Head and Subhead	
Financial Statements	22	Statement of Expenditure Analysis	144
<b>Capital Works Reserve Fund</b>		by Head and Component	
Report of the Director of Audit	36	Losses of Cash and Valuables due to	149
Financial Statements	38	Theft, Fraud or Negligence	
<b>Capital Investment Fund</b>		<b>Capital Works Reserve Fund</b>	
Report of the Director of Audit	48	Statement of Project Payments	150
Financial Statements	50	—Summary	
<b>Civil Service Pension Reserve Fund</b>		Statement of Project Payments	151
Report of the Director of Audit	58	—Analysis by Head	
Financial Statements	60	<b>Capital Investment Fund</b>	
<b>Disaster Relief Fund</b>		Statement of Investments	205
Report of the Director of Audit	64	Statement of Loans	208
Financial Statements	66	<b>Innovation and Technology Fund</b>	
<b>Innovation and Technology Fund</b>		Statement of Grant Payments	209
Report of the Director of Audit	72	<b>Loan Fund</b>	
Financial Statements	74	Statement of Loans	211
<b>Land Fund</b>		<b>ANALYSES OF VARIANCE</b>	215
Report of the Director of Audit	80	<b>General Revenue Account</b>	
Financial Statements	82	Analyses of Variance by Revenue Head	216
<b>Loan Fund</b>		Analyses of Variance by Expenditure	217
Report of the Director of Audit	86	Head	
Financial Statements	88	<b>Funds Established under Section 29</b>	
<b>Lotteries Fund</b>		<b>of the Public Finance Ordinance</b>	
Report of the Director of Audit	96	Analyses of Variance on Receipts and	221
Financial Statements	98	Payments	
<b>Bond Fund</b>			
Report of the Director of Audit	104		
Financial Statements	106		

# **INTRODUCTION**

# INTRODUCTION

## **The Accounts of the Government**

The Accounts of the Government comprise the financial statements of the Government's General Revenue Account (GRA) and the following Funds established or deemed to have been established under section 29 of the Public Finance Ordinance (Chapter 2 of the Laws of Hong Kong):

- Capital Works Reserve Fund
- Capital Investment Fund
- Civil Service Pension Reserve Fund
- Disaster Relief Fund
- Innovation and Technology Fund
- Land Fund
- Loan Fund
- Lotteries Fund
- Bond Fund

The purposes of the GRA and the Funds above are explained in their respective financial statements.

## **The Consolidated Account**

2. In addition, this book includes a set of financial statements consolidating the GRA and all the Funds above except the Bond Fund. These consolidated statements, referred to collectively as the Consolidated Account, show the overall position of the Government's fiscal reserves. The Consolidated Account excludes the Bond Fund, the balance of which is not part of the fiscal reserves.

## **Statutory Reporting Requirements**

3. Under the Audit Ordinance (Chapter 122 of the Laws of Hong Kong), the Director of Accounting Services is required to transmit to the Director of Audit, within five months of the end of a financial year, a statement of the assets and liabilities as well as a statement of the receipts and payments in respect of the GRA and each of the Funds above except the Lotteries Fund. The Lotteries Fund is reported and audited separately under the Government Lotteries Ordinance (Chapter 334 of the Laws of Hong Kong).

## **Objectives and Basis of Accounting**

4. The payments which the Government is permitted to make in any financial year are limited to those approved by the Legislative Council under the Public Finance Ordinance and the Appropriation Ordinance. In approving the estimates of expenditure, the Legislative Council also approves the purposes (as defined by the ambit of each subhead) for which payments can be made.

5. The accounts submitted to the Director of Audit are prepared mainly on a cash basis. The cash-based accounts serve both to demonstrate that moneys have been paid within the limits and ambits approved by the Legislature and to satisfy the statutory requirement for the production of statements of receipts and payments.

6. The cash-based accounts are modified in the case of the Capital Investment Fund and the Loan Fund to include the values of assets and liabilities in these respective accounts.

7. In addition to the accounts presented in this book, the Government separately publishes a set of consolidated financial statements prepared on an accrual basis to present the overall financial performance and position of the Government. The Government also publishes separate sets of accrual-based accounts for services which are commercial in nature. For example, the accounts of Trading Funds are prepared on an accrual basis as required by the Trading Funds Ordinance (Chapter 430 of the Laws of Hong Kong). The Trading Funds in operation at present are Companies Registry, Electrical and Mechanical Services, Land Registry, Office of the Communications Authority and Post Office. Although not required statutorily, a similar method of presentation is used for the accounts of Government utilities such as sewage services and ferry terminals, which are accessible on the websites of the relevant government departments.

## **Charlix WONG**

Director of Accounting Services

26 August 2019

# **ACCOUNTS**

# Consolidated Account

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	1,188,074,827	1,117,372,233
Deposits with banks	4	491,826	532,753
Cash and bank balances	5	4,524,402	4,258,004
Advances	6	3,255,025	2,901,276
	7	1,196,346,080	1,125,064,266
<b>Liabilities</b>			
Deposits	8	(25,411,193)	(22,075,213)
Suspense Accounts	9	(52,424)	(55,407)
	10	(25,463,617)	(22,130,620)
		<u>1,170,882,463</u>	<u>1,102,933,646</u>
<b>Representing:</b>			
<b>Consolidated Fund Balance</b>			
Balance at beginning of year		1,102,933,646	953,960,342
Surplus for the year		67,948,817	148,973,304
Balance at end of year	11, 12, 13	<u>1,170,882,463</u>	<u>1,102,933,646</u>

Notes 1 to 18 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Consolidated Account

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		<b>4,258,004</b>	4,357,692
Revenue	14, 15	599,773,679	619,836,415
Expenditure	14, 16	(531,824,862)	(470,863,111)
<b>Surplus for the year before repayment of government bonds and notes</b>	17	<b>67,948,817</b>	148,973,304
Repayment of government bonds and notes		-	-
<b>Surplus for the year after repayment of government bonds and notes</b>	17	<b>67,948,817</b>	148,973,304
<b>Other cash movements</b>	18	<b>(67,682,419)</b>	(149,072,992)
<b>Cash and bank balances at end of year</b>		<b>4,524,402</b>	4,258,004

Notes 1 to 18 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Consolidated Account

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose

The Consolidated Account gives an overview of the financial position and cash resources of the Government of the Hong Kong Special Administrative Region.

### 2. Accounting Policies

- (i) The Consolidated Account covers the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves.
- (ii) The Consolidated Account is prepared on a cash basis. Assets of capital investments acquired and loans made in the Capital Investment Fund and the Loan Fund, and liabilities of government bonds and notes in the Capital Works Reserve Fund are not included in the Statement of Assets and Liabilities of the Consolidated Account (Notes 7 and 10).
- (iii) Inter-fund transfers as set out in Note 14(i) are eliminated in full on consolidation.
- (iv) For the purposes of these financial statements, a contingent liability is defined as:
  - (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Government; or
  - (b) a present obligation that arises from past events but is not recognised because:
    - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - the amount of the obligation cannot be measured with sufficient reliability.
- (v) Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Foreign currency balances are translated into Hong Kong dollars at weighted average cost.



# Consolidated Account

## 3. Investments with the Exchange Fund

(i) These are investments and deposits held:

	2019 \$'000	2018 \$'000
<b>Investments</b> (Notes (ii) to (iv) below)		
General Revenue Account	722,863,996	635,923,961
Capital Works Reserve Fund	148,590,477	184,651,906
Capital Investment Fund	331,598	2,917,526
Civil Service Pension Reserve Fund	38,315,321	35,129,267
Disaster Relief Fund	24,123	16,417
Innovation and Technology Fund	25,938,662	6,795,328
Loan Fund	3,547,945	4,103,778
Lotteries Fund	23,876,379	23,241,799
Future Fund (Note (iii) below)		
General Revenue Account	4,800,000	4,800,000
Land Fund	219,729,659	219,729,659
	224,529,659	224,529,659
	1,188,018,160	1,117,309,641
<b>Deposits</b>		
General Revenue Account	5,264	16,786
Capital Works Reserve Fund	49,540	44,235
Loan Fund	1,769	1,476
Lotteries Fund	94	95
	56,667	62,592
	1,188,074,827	1,117,372,233

(ii) The investments represent the cost of investments together with the investment income received in the year being reported.

(iii) Pursuant to the directive of the Financial Secretary in the 2015-16 Budget, the Future Fund was established on 1 January 2016 with an initial endowment of \$219.73 billion from the balance of the Land Fund as a notional savings account within the fiscal reserves (Note 12). As from 1 July 2016, the Future Fund also includes a top-up allocation of \$4.8 billion from the General Revenue Account, representing about one-third of the actual consolidated surplus in 2015-16. The entire Future Fund balance is placed with the Exchange Fund for securing higher investment returns over a ten-year investment period in accordance with an arrangement entered into with the Hong Kong Monetary Authority in December 2015. Investment return on the Future Fund placement is determined annually based on a composite rate (6.1% and 9.6% for the calendar years 2018 and 2017 respectively) computed on a weighted average basis with reference to the agreed rate under the Investment Portfolio (Note (iv) below) and the annual rate of return linked with the performance of the Long-Term Growth Portfolio. The Future Fund, together with investment return not received and compounded on an annual basis, is retained within the Exchange Fund until 31 December 2025 or upon decision of the Financial Secretary for withdrawal, whichever is the earlier. Such accumulated investment return not received as revenue amounted to \$49.19 billion as at 31 December 2018 (2017: \$32.8 billion), including the investment return for the calendar year 2018 of \$16.39 billion (2017: \$22.73 billion).

# Consolidated Account

## 3. Investments with the Exchange Fund *(Continued)*

(iv) The part of the fiscal reserves outside the Future Fund (Note (iii) above) is referred to as Operating and Capital Reserves (Note 12). Investment income on the Operating and Capital Reserves placement with the Exchange Fund is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

## 4. Deposits with Banks

These are Hong Kong dollar and foreign currency deposits placed with licensed banks in Hong Kong:

	2019 \$'000	2018 \$'000
General Revenue Account	<u>491,826</u>	<u>532,753</u>

## 5. Cash and Bank Balances

These balances cover cash in hand, in transit, with banks and agents, and with public officers for operating standing or special imprest accounts as provided under section 22 of the Public Finance Ordinance:

	2019 \$'000	2018 \$'000
General Revenue Account	4,509,675	4,226,983
Capital Works Reserve Fund	2,084	5,292
Capital Investment Fund	1	1
Innovation and Technology Fund	303	1,044
Loan Fund	12,339	12,489
Lotteries Fund	-	12,195
	<u>4,524,402</u>	<u>4,258,004</u>

## 6. Advances

These are moneys paid out from time to time to individuals or organisations for a variety of reasons and are either recoverable or chargeable to expenditure upon authority being given:

	2019 \$'000	2018 \$'000
General Revenue Account	<u>3,255,025</u>	<u>2,901,276</u>

# Consolidated Account

## 7. Assets

The following capital investments acquired and loans made are not included in the Statement of Assets and Liabilities (Note 2(ii)):

	<b>2019</b> <b>\$'000</b>	2018 \$'000
<b>Investments</b>		
Capital Investment Fund		
Equity holdings	<b>147,449,916</b>	138,381,137
Other investments	<b>565,183,137</b>	518,693,108
	<b>712,633,053</b>	657,074,245
<b>Loans Outstanding</b>		
Capital Investment Fund		
Loans to investees	<b>1,656,579</b>	2,085,028
Loan Fund		
Housing loans	<b>3,025,540</b>	3,030,699
Education loans	<b>17,910,590</b>	17,678,138
Other loans	<b>10,475,776</b>	8,639,340
	<b>33,068,485</b>	31,433,205
<b>Total</b>	<b>745,701,538</b>	688,507,450

## 8. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable to revenue:

	<b>2019</b> <b>\$'000</b>	2018 \$'000
General Revenue Account	<b>23,419,273</b>	20,093,160
Capital Works Reserve Fund	<b>1,950,222</b>	1,947,802
Loan Fund	<b>27,186</b>	23,356
Lotteries Fund	<b>14,512</b>	10,895
	<b>25,411,193</b>	22,075,213

# Consolidated Account

## 9. Suspense Accounts

These Suspense Accounts are established under Resolutions passed by the Legislative Council under section 30 of the Public Finance Ordinance:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Correctional Services Industries (Note (i) below)	<b>28,759</b>	28,627
Government Logistics Department — Unallocated Stores (Note (i) below)	<b>7,243</b>	7,837
The Special Coin (Note (ii) below)	<b>(88,477)</b>	(87,921)
The Financial Secretary Incorporated (Note (iii) below)	<b>51</b>	(3,950)
	<u><b>(52,424)</b></u>	<u>(55,407)</u>

- (i) The balances on the Correctional Services Industries Suspense Account and the Government Logistics Department — Unallocated Stores Suspense Account represent the cost of stocks in hand.
- (ii) The balance on The Special Coin Suspense Account represents the unutilised balance of net proceeds arising from issuing and dealing with special and commemorative coins.
- (iii) The balance on The Financial Secretary Incorporated Suspense Account represents the net amount arising from dealing with the regrant or renewal of Government Leases and managing the properties comprised therein.

## 10. Liabilities

The following outstanding liabilities under the Loans Ordinance (Cap. 61) are not included in the Statement of Assets and Liabilities (Note 2(ii)):

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Outstanding government bonds and notes (Note (i) below)	<b>1,500,000</b>	1,500,000

- (i) Following a resolution passed under section 3(1) of the Loans Ordinance, the Government issued in July 2004 bonds and notes totalling \$20 billion to retail and institutional investors. These include institutional notes of US\$1.25 billion denominated in United States dollars. The net proceeds were credited to the Capital Works Reserve Fund. The outstanding bonds and notes were notes denominated in Hong Kong dollars and were repaid at maturity in July 2019. During the financial year, there were payments of interest of \$77 million on the notes.

# Consolidated Account

## 11. Contingent Liabilities

As at 31 March 2019, the Government had the following contingent liabilities:

- (i) guarantee to the Hong Kong Export Credit Insurance Corporation for liabilities under contracts of insurance amounting to \$37,289 million (2018: \$39,881 million);
- (ii) guarantees provided under the SME Financing Guarantee Scheme — Special Concessionary Measures amounting to \$18,275 million (2018: \$19,763 million);
- (iii) legal claims, disputes and proceedings amounting to \$10,376 million (2018: \$10,826 million);
- (iv) guarantees provided under the SME Loan Guarantee Scheme amounting to \$4,104 million (2018: \$4,234 million);
- (v) guarantees provided under the Special Loan Guarantee Scheme amounting to \$449 million (2018: \$654 million);
- (vi) subscription to callable shares in the Asian Development Bank amounting to \$5,985 million (2018: \$6,265 million);
- (vii) subscription to callable shares in the Asian Infrastructure Investment Bank amounting to \$4,800 million (2018: \$4,800 million) with commitment approved; and
- (viii) guarantees provided under a commercial loan of the Hong Kong Science and Technology Parks Corporation amounting to \$1,866 million (2018: \$1,911 million).

## 12. Consolidated Fund Balance

The consolidated fund balance comprises the following individual fund balances:

	2019 \$'000	2018 \$'000
<b>Operating and Capital Reserves (Note 3(iv))</b>		
General Revenue Account	<b>707,654,089</b>	623,453,192
Capital Works Reserve Fund	<b>146,691,879</b>	182,753,631
Capital Investment Fund	<b>331,599</b>	2,917,527
Civil Service Pension Reserve Fund	<b>38,315,321</b>	35,129,267
Disaster Relief Fund	<b>24,123</b>	16,417
Innovation and Technology Fund	<b>25,938,965</b>	6,796,372
Loan Fund	<b>3,534,867</b>	4,094,387
Lotteries Fund	<b>23,861,961</b>	23,243,194
	<b>946,352,804</b>	878,403,987
<b>Future Fund (Note 3(iii))</b>		
General Revenue Account	<b>4,800,000</b>	4,800,000
Land Fund	<b>219,729,659</b>	219,729,659
	<b>224,529,659</b>	224,529,659
<b>Total</b>	<b>1,170,882,463</b>	1,102,933,646

# Consolidated Account

## 13. Commitments

Commitments comprise the outstanding balances of capital and non-recurrent funding approvals that may result in future cash outflows. The commitments were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Capital works	<b>387,161,071</b>	371,959,310
Land acquisition	<b>18,395,581</b>	5,649,880
Capital subventions	<b>41,006,592</b>	27,079,491
Plant, vehicles, systems and equipment	<b>29,200,917</b>	22,532,416
Non-recurrent expenditure	<b>68,522,334</b>	29,303,955
Investments (Note (i) below)	<b>17,920,446</b>	11,607,892
Loans and non-recurrent grants	<b>39,378,167</b>	29,859,204
	<b><u>601,585,108</u></b>	<u>497,992,148</u>

- (i) These included an approved commitment of \$4,800 million (2018: \$4,800 million) for the subscription to callable shares in the Asian Infrastructure Investment Bank (Note 11(vii)).

## 14. Revenue and Expenditure

- (i) Inter-fund transfers totalling \$102,600 million between the General Revenue Account and the eight Funds specified in Note 2(i) are eliminated in full on consolidation.

### (ii) Revenue

Revenue comprises operating revenue and capital revenue.

Operating revenue comprises all revenue items of the General Revenue Account (except certain items such as disposal proceeds of government quarters and other assets, estate duty, loan repayments received and recovery from Housing Authority, etc. which are classified as capital revenue) and all receipts of the Land Fund.

Capital revenue comprises all receipts of the other seven Funds and capital revenue items of the General Revenue Account.

### (iii) Expenditure

Expenditure comprises operating expenditure and capital expenditure.

Operating expenditure comprises all expenditure of the General Revenue Account, except equipment, works and capital subventions of a minor nature which are classified as capital expenditure.

Capital expenditure comprises all payments of the Capital Works Reserve Fund (excluding repayment of government bonds and notes), Capital Investment Fund, Disaster Relief Fund, Innovation and Technology Fund, Loan Fund and Lotteries Fund and capital expenditure items of the General Revenue Account.

# Consolidated Account

## 15. Revenue

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating revenue</b>			
Internal revenue	342,509,000	<b>341,407,638</b>	328,598,030
Duties	11,164,740	<b>10,635,632</b>	10,700,965
General rates	15,014,000	<b>17,166,545</b>	22,203,177
Motor vehicle taxes	8,910,747	<b>9,432,181</b>	8,594,290
Royalties and concessions	3,677,033	<b>3,500,655</b>	3,241,957
Other operating revenue	47,194,634	<b>44,522,596</b>	53,794,415
<b>Operating revenue before investment income</b>	428,470,154	<b>426,665,247</b>	427,132,834
<b>Investment income</b>			
Investments with the Exchange Fund (Note (i) below)	-	<b>27,605,127</b>	15,524,061
Others	-	<b>146,293</b>	101,468
	27,669,000	<b>27,751,420</b>	15,625,529
<b>Operating revenue after investment income</b>	456,139,154	<b>454,416,667</b>	442,758,363
<b>Capital revenue</b>			
Land premium	121,000,000	<b>116,860,601</b>	164,811,296
Asset sales	370,950	<b>280,870</b>	292,813
Other capital revenue	14,860,730	<b>15,625,426</b>	6,156,998
<b>Capital revenue before investment income</b>	136,231,680	<b>132,766,897</b>	171,261,107
<b>Investment income</b>			
Investments with the Exchange Fund (Note (i) below)	-	<b>12,586,613</b>	5,812,786
Others	-	<b>3,502</b>	4,159
	12,138,000	<b>12,590,115</b>	5,816,945
<b>Capital revenue after investment income</b>	148,369,680	<b>145,357,012</b>	177,078,052
<b>Total revenue</b>	604,508,834	<b>599,773,679</b>	619,836,415

- (i) Pursuant to the Financial Secretary's directives, the investment incomes for the calendar years 2014 and 2015 totalling \$72.64 billion (comprising \$27.49 billion for 2014 and \$45.15 billion for 2015) were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iv). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$9.73 billion up to 31 December 2018 (2017: \$6.11 billion), including the investment return for the calendar year 2018 amounting to \$3.62 billion (2017: \$2.14 billion). Together with the accumulated investment return, the sums not received as revenue and earmarked as Housing Reserve totalled \$82.37 billion (2017: \$78.75 billion).

# Consolidated Account

## 16. Expenditure

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating expenditure</b>			
Recurrent expenditure			
Personal emoluments	79,629,968	<b>79,263,647</b>	74,567,246
Personnel related expenses	46,676,290	<b>45,119,461</b>	41,854,983
Departmental expenses	36,645,451	<b>34,725,129</b>	31,365,347
Other charges	86,664,077	<b>83,294,955</b>	69,307,339
Subventions	156,778,147	<b>160,587,099</b>	144,716,969
Additional commitments	100,000	-	-
Total recurrent expenditure	406,493,933	<b>402,990,291</b>	361,811,884
Non-recurrent expenditure	30,836,596	<b>29,455,269</b>	9,084,961
Additional commitments	15,920,000	-	-
Total non-recurrent expenditure	46,756,596	<b>29,455,269</b>	9,084,961
<b>Operating expenditure</b>	453,250,529	<b>432,445,560</b>	370,896,845
<b>Capital expenditure</b>			
Capital expenditure other than interest and other expenses on government bonds and notes	116,311,513	<b>99,302,422</b>	99,889,386
Interest and other expenses on government bonds and notes	76,881	<b>76,880</b>	76,880
<b>Capital expenditure</b>	116,388,394	<b>99,379,302</b>	99,966,266
<b>Total expenditure</b>	569,638,923	<b>531,824,862</b>	470,863,111



# Consolidated Account

## 17. Surplus/(Deficit)

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Operating Account</b>			
Operating revenue	456,139,154	<b>454,416,667</b>	442,758,363
Operating expenditure	(453,250,529)	<b>(432,445,560)</b>	(370,896,845)
<b>Operating surplus</b>	2,888,625	<b>21,971,107</b>	71,861,518
<b>Capital Account</b>			
Capital revenue	148,369,680	<b>145,357,012</b>	177,078,052
Capital expenditure	(116,388,394)	<b>(99,379,302)</b>	(99,966,266)
<b>Capital surplus</b>	31,981,286	<b>45,977,710</b>	77,111,786
<b>Surplus for the year before repayment of government bonds and notes</b>	34,869,911	<b>67,948,817</b>	148,973,304
Repayment of government bonds and notes	-	-	-
<b>Surplus for the year after repayment of government bonds and notes</b>	34,869,911	<b>67,948,817</b>	148,973,304

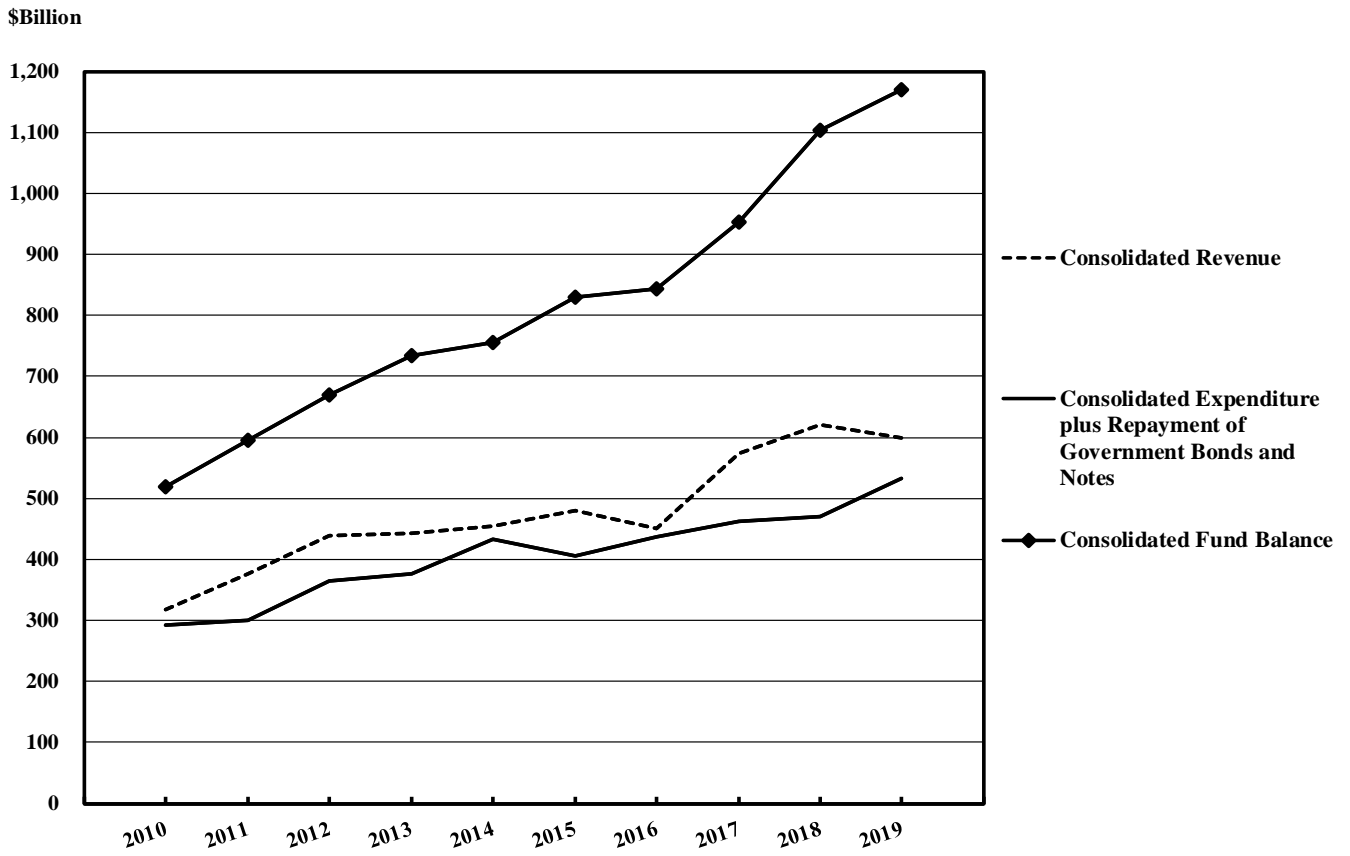
## 18. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>(Increase)/Reduction in Assets</b>		
Investments with the Exchange Fund	<b>(70,702,594)</b>	(152,635,920)
Deposits with banks	<b>40,927</b>	9,560
Advances	<b>(353,749)</b>	95,356
	<b>(71,015,416)</b>	(152,531,004)
<b>Increase/(Reduction) in Liabilities</b>		
Deposits	<b>3,335,980</b>	3,453,010
Suspense Accounts	<b>(2,983)</b>	5,002
	<b>3,332,997</b>	3,458,012
	<b>(67,682,419)</b>	(149,072,992)

# Consolidated Account

Consolidated Revenue, Expenditure plus Repayment of Government Bonds and Notes, and Fund Balance for the years ended 31 March 2010 to 2019



This page is intentionally left blank.

# General Revenue Account

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### *Opinion*

I certify that I have examined and audited the financial statements of the General Revenue Account set out on pages 22 to 34, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 General Revenue Account are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### *Basis for opinion*

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### *Other information*

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 General Revenue Account's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services and the reasonableness of accounting estimates and related disclosures.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# General Revenue Account

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	727,669,260	640,740,747
Deposits with banks	4	491,826	532,753
Cash and bank balances	5	4,509,675	4,226,983
Advances	6	3,255,025	2,901,276
		735,925,786	648,401,759
<b>Liabilities</b>			
Deposits	7	(23,419,273)	(20,093,160)
Suspense Accounts	8	(52,424)	(55,407)
		(23,471,697)	(20,148,567)
		712,454,089	628,253,192
<b>Representing:</b>			
<b>General Revenue Balance</b>			
Balance at beginning of year		628,253,192	563,394,868
Surplus for the year		84,200,897	64,858,324
Balance at end of year	9, 10	712,454,089	628,253,192

Notes 1 to 13 form part of these financial statements.

**Charlix WONG**  
 Director of Accounting Services  
 26 August 2019



# General Revenue Account

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		<b>4,226,983</b>	4,341,392
Revenue	11	<b>544,949,290</b>	444,331,070
Expenditure	12	<b>(460,748,393)</b>	(379,472,746)
<b>Surplus for the year</b>		<b>84,200,897</b>	64,858,324
<b>Other cash movements</b>	13	<b>(83,918,205)</b>	(64,972,733)
<b>Cash and bank balances at end of year</b>		<b>4,509,675</b>	4,226,983

Notes 1 to 13 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# General Revenue Account

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

- (i) The Public Finance Ordinance (Cap. 2) provides for the control and management of the public finances of Hong Kong and for incidental and connected purposes. The General Revenue Account records moneys raised or received for the purposes of the Government (except where provided otherwise in other Ordinances) and appropriations of expenditure in accordance with the Appropriation Ordinance and the Supplementary Appropriation Ordinance.
- (ii) The Statement of Assets and Liabilities and the Statement of Receipts and Payments of the General Revenue Account constitute the statement of the assets and liabilities and the annual statement of the receipts and payments of the Government as specified in section 11(1)(a) and (b) of the Audit Ordinance (Cap. 122). These Statements exclude the assets and liabilities and the receipts and payments of the Funds established under section 29 of the Public Finance Ordinance, viz Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund, Lotteries Fund and Bond Fund, for which separate financial statements are prepared.

### 2. Accounting Policies

- (i) The General Revenue Account is kept on a cash basis. Transactions are recorded when moneys are received or paid. The Statement of Assets and Liabilities does not include fixed assets, loans, investments other than those made under section 26 of the Public Finance Ordinance, and debtors and creditors other than those covered by sections 20, 21, 22, 23, 24, 27 and 30 of the Public Finance Ordinance.
- (ii) For the purposes of these financial statements, a contingent liability is defined as:
  - (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Government; or
  - (b) a present obligation that arises from past events but is not recognised because:
    - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - the amount of the obligation cannot be measured with sufficient reliability.
- (iii) Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Foreign currency balances are translated into Hong Kong dollars at weighted average cost.

### 3. Investments with the Exchange Fund

- (i) These are investments and deposits held under section 26 of the Public Finance Ordinance:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Investments (Notes (ii) to (iv) below)	<b>727,663,996</b>	640,723,961
Deposits	<b>5,264</b>	16,786
	<b><u>727,669,260</u></b>	<u>640,740,747</u>



# General Revenue Account

## 3. Investments with the Exchange Fund *(Continued)*

- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) Pursuant to the Financial Secretary's decision announced in the 2016-17 Budget, as from 1 July 2016, a top-up allocation of \$4.8 billion was made from the General Revenue Account to the Future Fund. The Future Fund was established on 1 January 2016 as a notional savings account within the fiscal reserves. Together with the top-up allocation, it was placed with the Exchange Fund for securing higher investment returns over a ten-year investment period in accordance with an arrangement entered into with the Hong Kong Monetary Authority in December 2015. Investment return on the Future Fund placement is determined annually based on a composite rate (6.1% and 9.6% for the calendar years 2018 and 2017 respectively) computed on a weighted average basis with reference to the agreed rate under the Investment Portfolio (Note (iv) below) and the annual rate of return linked with the performance of the Long-Term Growth Portfolio. The Future Fund, together with investment return not received and compounded on an annual basis, is retained within the Exchange Fund until 31 December 2025 or upon decision of the Financial Secretary for withdrawal, whichever is the earlier. In respect of the General Revenue Account portion of \$4.8 billion, such accumulated investment return not received as revenue amounted to \$1.15 billion as at 31 December 2018 (2017: \$0.79 billion), including the investment return for the calendar year 2018 of \$0.36 billion (2017: \$0.71 billion).
- (iv) The part of the fiscal reserves outside the Future Fund (Note (iii) above) is referred to as Operating and Capital Reserves. Investment income on the Operating and Capital Reserves placement with the Exchange Fund is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

## 4. Deposits with Banks

These are Hong Kong dollar and foreign currency deposits placed with licensed banks in Hong Kong for investment under section 26 of the Public Finance Ordinance:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Hong Kong dollar	<b>90,421</b>	89,836
Foreign currency	<b>401,405</b>	442,917
	<b>491,826</b>	532,753

## 5. Cash and Bank Balances

These balances cover cash in hand, in transit, with banks and agents, and with public officers for operating standing or special imprest accounts as provided under section 22 of the Public Finance Ordinance.

# General Revenue Account

## 6. Advances

Advances are paid under the authority of warrants issued under section 20 of the Public Finance Ordinance for a variety of reasons and are either recoverable or chargeable to expenditure upon authority being given:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Advances to Government officers	<b>1,366,715</b>	996,105
Expenditure on Vietnamese migrants (Note (i) below)	<b>1,161,991</b>	1,161,991
Payments on behalf of non-departmental public bodies, trading funds and non-statutory corporations wholly-owned by Government	<b>441,760</b>	423,210
Others	<b>284,559</b>	319,970
	<b><u>3,255,025</u></b>	<u>2,901,276</u>

- (i) The sum of \$1,161.991 million is the outstanding balance of expenditure on Vietnamese migrants recoverable from the United Nations High Commissioner for Refugees (UNHCR). The last repayment, amounting to \$3.865 million, was received in February 1998. In January 1998, the High Commissioner for Refugees informed the Government of the Hong Kong Special Administrative Region (HKSAR) that in the absence of further funding prospects, the repayment in February 1998 was the last reimbursement that the UNHCR could realistically foresee. If the UNHCR defaults on repayment of the outstanding advances, the Government of the HKSAR will not be able to enforce repayment through legal means as the UNHCR is immune from suit under the International Organizations and Diplomatic Privileges Ordinance (Cap. 190). Consequently, the full recovery of the amount due is doubtful.

During the financial year 2018-19, the Government of the HKSAR continued to pursue the repayment of the outstanding advances from the UNHCR and to urge it to make renewed efforts to look for donations with a view to settling the amount. So far, the Government of the HKSAR has not received any further repayments.

Efforts to press the UNHCR for early settlement of the outstanding advances will continue.

## 7. Deposits

These are moneys received from time to time from individuals or organisations under sections 23 and 24 of the Public Finance Ordinance for a variety of reasons and are in due course either repayable or transferable to General Revenue:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Tax reserve certificates	<b>14,671,210</b>	11,983,233
Tenancy deposits	<b>1,964,837</b>	1,798,708
Water deposits	<b>1,896,033</b>	1,843,157
Legal aid deposits	<b>1,066,115</b>	997,501
Tax overpayments	<b>972,079</b>	816,342
Private works	<b>354,930</b>	379,290
Others	<b>2,494,069</b>	2,274,929
	<b><u>23,419,273</u></b>	<u>20,093,160</u>

# General Revenue Account

## 8. Suspense Accounts

These Suspense Accounts are established under Resolutions passed by the Legislative Council under section 30 of the Public Finance Ordinance:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Correctional Services Industries (Note (i) below)	<b>28,759</b>	28,627
Government Logistics Department — Unallocated Stores (Note (i) below)	<b>7,243</b>	7,837
The Special Coin (Note (ii) below)	<b>(88,477)</b>	(87,921)
The Financial Secretary Incorporated (Note (iii) below)	<b>51</b>	(3,950)
	<b>(52,424)</b>	(55,407)

- (i) The balances on the Correctional Services Industries Suspense Account and the Government Logistics Department — Unallocated Stores Suspense Account represent the cost of stocks in hand.
- (ii) The balance on The Special Coin Suspense Account represents the unutilised balance of net proceeds arising from issuing and dealing with special and commemorative coins.
- (iii) The balance on The Financial Secretary Incorporated Suspense Account represents the net amount arising from dealing with the regrant or renewal of Government Leases and managing the properties comprised therein.

## 9. Contingent Liabilities

As at 31 March 2019, the Government had the following contingent liabilities:

- (i) guarantee to the Hong Kong Export Credit Insurance Corporation for liabilities under contracts of insurance amounting to \$37,289 million (2018: \$39,881 million);
- (ii) guarantees provided under the SME Financing Guarantee Scheme — Special Concessionary Measures amounting to \$18,275 million (2018: \$19,763 million);
- (iii) legal claims, disputes and proceedings amounting to \$7,981 million (2018: \$8,215 million);
- (iv) guarantees provided under the SME Loan Guarantee Scheme amounting to \$4,104 million (2018: \$4,234 million); and
- (v) guarantees provided under the Special Loan Guarantee Scheme amounting to \$449 million (2018: \$654 million).

## 10. Commitments

The balances of non-recurrent and capital funding approvals that were unspent were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Non-recurrent expenditure	<b>68,522,334</b>	29,303,955
Plant, vehicles and equipment	<b>8,517,328</b>	7,101,505
Capital subventions	<b>2,610,303</b>	2,000,471
Capital works	<b>355,759</b>	133,183
	<b>80,005,724</b>	38,539,114

# General Revenue Account

## 11. Revenue

Analysis of total revenue by Head:

Head	2019				2018
	Original Estimate \$'000	Actual \$'000	Over/(Under) the Estimate \$'000	Variance %	Actual \$'000
1 Duties	11,164,740	<b>10,635,632</b>	(529,108)	(4.7)	10,700,965
2 General Rates	15,014,000	<b>17,166,545</b>	2,152,545	14.3	22,203,177
3 Internal Revenue					
Profits tax	155,143,000	<b>166,619,646</b>	11,476,646	7.4	139,100,219
Salaries tax	54,835,000	<b>60,145,881</b>	5,310,881	9.7	60,838,782
Stamp duties	100,000,000	<b>79,978,723</b>	(20,021,277)	(20.0)	95,172,761
Other internal revenue	32,546,000	<b>34,752,040</b>	2,206,040	6.8	33,517,557
	342,524,000	<b>341,496,290</b>	(1,027,710)	(0.3)	328,629,319
4 Motor Vehicle Taxes	8,910,747	<b>9,432,181</b>	521,434	5.9	8,594,290
5 Fines, Forfeitures and Penalties	1,435,211	<b>2,836,758</b>	1,401,547	97.7	2,327,192
6 Royalties and Concessions	3,677,033	<b>3,500,655</b>	(176,378)	(4.8)	3,241,957
7 Properties and Investments					
Income from Investments with the Exchange Fund (Note (i) below)	-	<b>27,605,127</b>	-	-	15,524,061
Others	-	<b>18,557,364</b>	-	-	27,747,214
	50,147,593	<b>46,162,491</b>	(3,985,102)	(7.9)	43,271,275
9 Loans, Reimbursements, Contributions and Other Receipts	92,830,230	<b>93,050,345</b>	220,115	0.2	5,097,517
10 Utilities	4,407,347	<b>4,440,110</b>	32,763	0.7	4,372,380
11 Fees and Charges	16,212,275	<b>16,228,283</b>	16,008	0.1	15,892,998
Total	546,323,176	<b>544,949,290</b>	(1,373,886)	(0.3)	444,331,070

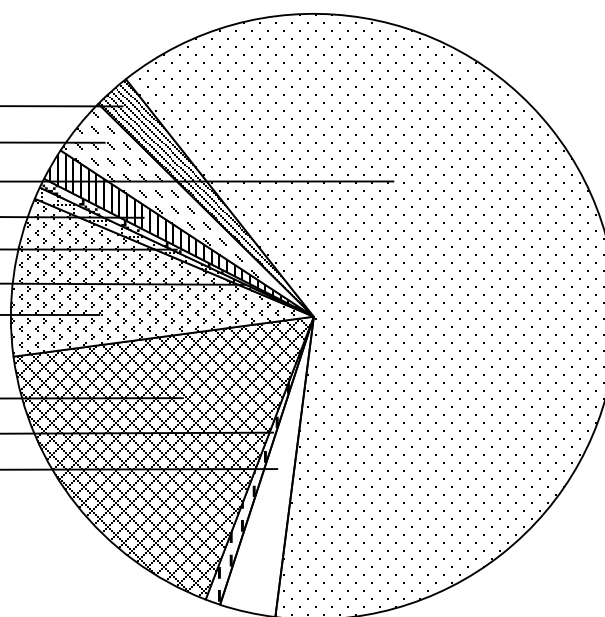
- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the General Revenue Account for the calendar years 2014 and 2015 totalling \$40.99 billion (comprising \$14.84 billion for 2014 and \$26.15 billion for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iv). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$5.45 billion up to 31 December 2018 (2017: \$3.41 billion), including the investment return for the calendar year 2018 amounting to \$2.04 billion (2017: \$1.21 billion). Together with the accumulated investment return, the sums not received as revenue of the General Revenue Account and earmarked as Housing Reserve totalled \$46.44 billion (2017: \$44.4 billion).

Further analysis of revenue appears on pages 116 to 124 of the Supporting Statements.

# General Revenue Account

## Analysis of Revenue for the year ended 31 March 2019

Duties	\$10.6 Billion	2%
General Rates	\$17.2 Billion	3%
Internal Revenue	\$341.5 Billion	62%
Motor Vehicle Taxes	\$9.4 Billion	2%
Fines, Forfeitures and Penalties	\$2.8 Billion	1%
Royalties and Concessions	\$3.5 Billion	1%
Properties and Investments	\$46.2 Billion	8%
Loans, Reimbursements, Contributions and Other Receipts (Including Transfers from Funds)	\$93.1 Billion	17%
Utilities	\$4.4 Billion	1%
Fees and Charges	\$16.2 Billion	3%



**Total Revenue  
\$544.9 Billion**

## 12. Expenditure

Analysis of total expenditure by Head:

Head	2019				2018
	Original Estimate \$'000	Actual \$'000	Over/(Under) the Estimate \$'000	Variance %	Actual \$'000
21 Chief Executive's Office	117,007	<b>116,977</b>	(30)	-	116,930
22 Agriculture, Fisheries and Conservation Department	1,648,525	<b>1,604,858</b>	(43,667)	(2.6)	1,356,295
25 Architectural Services Department	2,177,714	<b>2,231,487</b>	53,773	2.5	2,065,436
24 Audit Commission	173,725	<b>177,274</b>	3,549	2.0	169,548
23 Auxiliary Medical Service	100,803	<b>95,936</b>	(4,867)	(4.8)	94,253
82 Buildings Department	1,570,642	<b>1,556,788</b>	(13,854)	(0.9)	1,394,062
26 Census and Statistics Department	672,580	<b>665,522</b>	(7,058)	(1.0)	644,351
27 Civil Aid Service	116,899	<b>112,147</b>	(4,752)	(4.1)	109,414
28 Civil Aviation Department	1,088,247	<b>1,062,930</b>	(25,317)	(2.3)	1,003,054
33 Civil Engineering and Development Department	2,979,134	<b>2,578,131</b>	(401,003)	(13.5)	2,542,264
30 Correctional Services Department	3,969,152	<b>4,061,087</b>	91,935	2.3	3,864,785
31 Customs and Excise Department	4,426,311	<b>4,135,699</b>	(290,612)	(6.6)	3,630,607
37 Department of Health	11,080,699	<b>10,229,445</b>	(851,254)	(7.7)	8,323,910
92 Department of Justice	2,290,902	<b>1,740,755</b>	(550,147)	(24.0)	1,641,631
39 Drainage Services Department	2,821,876	<b>2,828,600</b>	6,724	0.2	2,646,928

# General Revenue Account

## 12. Expenditure (Continued)

Head	2019				2018
	Original	Actual	Over/(Under)	Variance	Actual
	Estimate \$'000	\$'000	the Estimate \$'000	%	\$'000
42 Electrical and Mechanical Services Department	915,771	<b>858,717</b>	(57,054)	(6.2)	651,289
44 Environmental Protection Department	6,167,198	<b>5,212,695</b>	(954,503)	(15.5)	5,251,677
45 Fire Services Department	6,676,723	<b>6,503,011</b>	(173,712)	(2.6)	5,894,000
49 Food and Environmental Hygiene Department	7,589,878	<b>7,551,598</b>	(38,280)	(0.5)	6,779,014
46 General Expenses of the Civil Service	3,825,939	<b>3,550,272</b>	(275,667)	(7.2)	3,388,492
166 Government Flying Service	622,890	<b>1,054,694</b>	431,804	69.3	517,348
48 Government Laboratory	489,331	<b>502,972</b>	13,641	2.8	473,326
59 Government Logistics Department	574,635	<b>540,544</b>	(34,091)	(5.9)	619,377
51 Government Property Agency	2,041,673	<b>1,963,245</b>	(78,428)	(3.8)	1,936,292
143 Government Secretariat: Civil Service Bureau	652,846	<b>619,882</b>	(32,964)	(5.0)	589,318
152 Government Secretariat: Commerce and Economic Development Bureau (Commerce, Industry and Tourism Branch)	2,633,651	<b>2,238,919</b>	(394,732)	(15.0)	1,966,189
55 Government Secretariat: Commerce and Economic Development Bureau (Communications and Creative Industries Branch)	526,430	<b>475,934</b>	(50,496)	(9.6)	366,364
144 Government Secretariat: Constitutional and Mainland Affairs Bureau	676,072	<b>679,064</b>	2,992	0.4	696,082
138 Government Secretariat: Development Bureau (Planning and Lands Branch)	689,936	<b>601,017</b>	(88,919)	(12.9)	382,624
159 Government Secretariat: Development Bureau (Works Branch)	583,330	<b>1,514,029</b>	930,699	159.5	461,670
156 Government Secretariat: Education Bureau	63,702,930	<b>67,645,260</b>	3,942,330	6.2	60,087,809
137 Government Secretariat: Environment Bureau	91,794	<b>360,449</b>	268,655	292.7	76,721
148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)	770,232	<b>522,094</b>	(248,138)	(32.2)	271,973

# General Revenue Account

## 12. Expenditure (Continued)

Head	2019				2018
	Original	Actual	Over/(Under)	Variance	Actual
	Estimate		the Estimate		
\$'000	\$'000	\$'000	%	\$'000	
147 Government Secretariat: Financial Services and the Treasury Bureau (The Treasury Branch)	304,311	<b>304,738</b>	427	0.1	309,529
139 Government Secretariat: Food and Health Bureau (Food Branch)	165,583	<b>161,195</b>	(4,388)	(2.7)	150,432
140 Government Secretariat: Food and Health Bureau (Health Branch)	63,342,179	<b>65,282,861</b>	1,940,682	3.1	57,060,922
53 Government Secretariat: Home Affairs Bureau	2,057,808	<b>8,994,386</b>	6,936,578	337.1	1,981,368
135 Government Secretariat: Innovation and Technology Bureau	590,202	<b>402,888</b>	(187,314)	(31.7)	51,706
155 Government Secretariat: Innovation and Technology Commission	691,955	<b>677,900</b>	(14,055)	(2.0)	618,339
141 Government Secretariat: Labour and Welfare Bureau	849,047	<b>842,244</b>	(6,803)	(0.8)	821,610
47 Government Secretariat: Office of the Government Chief Information Officer	777,508	<b>769,490</b>	(8,018)	(1.0)	759,680
142 Government Secretariat: Offices of the Chief Secretary for Administration and the Financial Secretary	885,635	<b>785,528</b>	(100,107)	(11.3)	941,270
96 Government Secretariat: Overseas Economic and Trade Offices	425,335	<b>349,102</b>	(76,233)	(17.9)	370,943
151 Government Secretariat: Security Bureau	773,518	<b>702,046</b>	(71,472)	(9.2)	467,774
158 Government Secretariat: Transport and Housing Bureau (Transport Branch)	293,494	<b>301,694</b>	8,200	2.8	278,504
60 Highways Department	3,862,156	<b>3,289,940</b>	(572,216)	(14.8)	2,870,321
63 Home Affairs Department	2,902,836	<b>2,809,705</b>	(93,131)	(3.2)	2,571,893
168 Hong Kong Observatory	338,539	<b>338,248</b>	(291)	(0.1)	302,784
122 Hong Kong Police Force	19,662,158	<b>20,036,201</b>	374,043	1.9	18,785,027
62 Housing Department	322,650	<b>322,579</b>	(71)	-	304,574
70 Immigration Department	5,683,240	<b>5,109,614</b>	(573,626)	(10.1)	4,457,514
72 Independent Commission Against Corruption	1,120,424	<b>1,147,380</b>	26,956	2.4	1,080,262
121 Independent Police Complaints Council	76,841	<b>79,199</b>	2,358	3.1	74,673

# General Revenue Account

## 12. Expenditure (Continued)

Head	2019				2018
	Original Estimate \$'000	Actual \$'000	Over/(Under) the Estimate \$'000	Variance %	Actual \$'000
74 Information Services Department	499,386	<b>521,502</b>	22,116	4.4	512,111
76 Inland Revenue Department	1,633,897	<b>1,605,078</b>	(28,819)	(1.8)	1,541,401
78 Intellectual Property Department	167,172	<b>177,484</b>	10,312	6.2	157,372
79 Invest Hong Kong	139,008	<b>143,986</b>	4,978	3.6	134,652
174 Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service	33,757	<b>37,206</b>	3,449	10.2	32,823
80 Judiciary	1,901,759	<b>1,801,888</b>	(99,871)	(5.3)	1,663,915
90 Labour Department	2,148,376	<b>1,978,118</b>	(170,258)	(7.9)	1,927,367
91 Lands Department	2,750,380	<b>2,753,754</b>	3,374	0.1	2,509,354
94 Legal Aid Department	1,116,769	<b>1,132,580</b>	15,811	1.4	1,005,841
112 Legislative Council Commission	890,077	<b>886,963</b>	(3,114)	(0.3)	853,524
95 Leisure and Cultural Services Department	9,091,340	<b>9,080,260</b>	(11,080)	(0.1)	8,657,462
100 Marine Department	1,540,054	<b>1,531,814</b>	(8,240)	(0.5)	1,381,427
106 Miscellaneous Services	16,921,008	<b>445,685</b>	(16,475,323)	(97.4)	162,522
180 Office for Film, Newspaper and Article Administration	50,316	<b>49,622</b>	(694)	(1.4)	48,232
114 Office of The Ombudsman	117,139	<b>121,546</b>	4,407	3.8	116,644
116 Official Receiver's Office	343,556	<b>335,660</b>	(7,896)	(2.3)	180,819
120 Pensions	37,934,730	<b>36,783,768</b>	(1,150,962)	(3.0)	34,409,640
118 Planning Department	731,245	<b>712,284</b>	(18,961)	(2.6)	686,300
136 Public Service Commission Secretariat	27,074	<b>27,442</b>	368	1.4	29,519
160 Radio Television Hong Kong	1,012,461	<b>1,037,585</b>	25,124	2.5	1,008,400
162 Rating and Valuation Department	555,395	<b>548,747</b>	(6,648)	(1.2)	531,459
163 Registration and Electoral Office	711,357	<b>410,120</b>	(301,237)	(42.3)	351,820
169 Secretariat, Commissioner on Interception of Communications and Surveillance	24,573	<b>23,845</b>	(728)	(3.0)	20,186
170 Social Welfare Department	84,204,368	<b>85,058,369</b>	854,001	1.0	66,195,562
181 Trade and Industry Department	775,251	<b>780,652</b>	5,401	0.7	736,986
186 Transport Department	4,485,915	<b>3,804,756</b>	(681,159)	(15.2)	2,913,421
188 Treasury	406,795	<b>413,063</b>	6,268	1.5	396,473
190 University Grants Committee	22,207,113	<b>22,888,646</b>	681,533	3.1	18,999,780



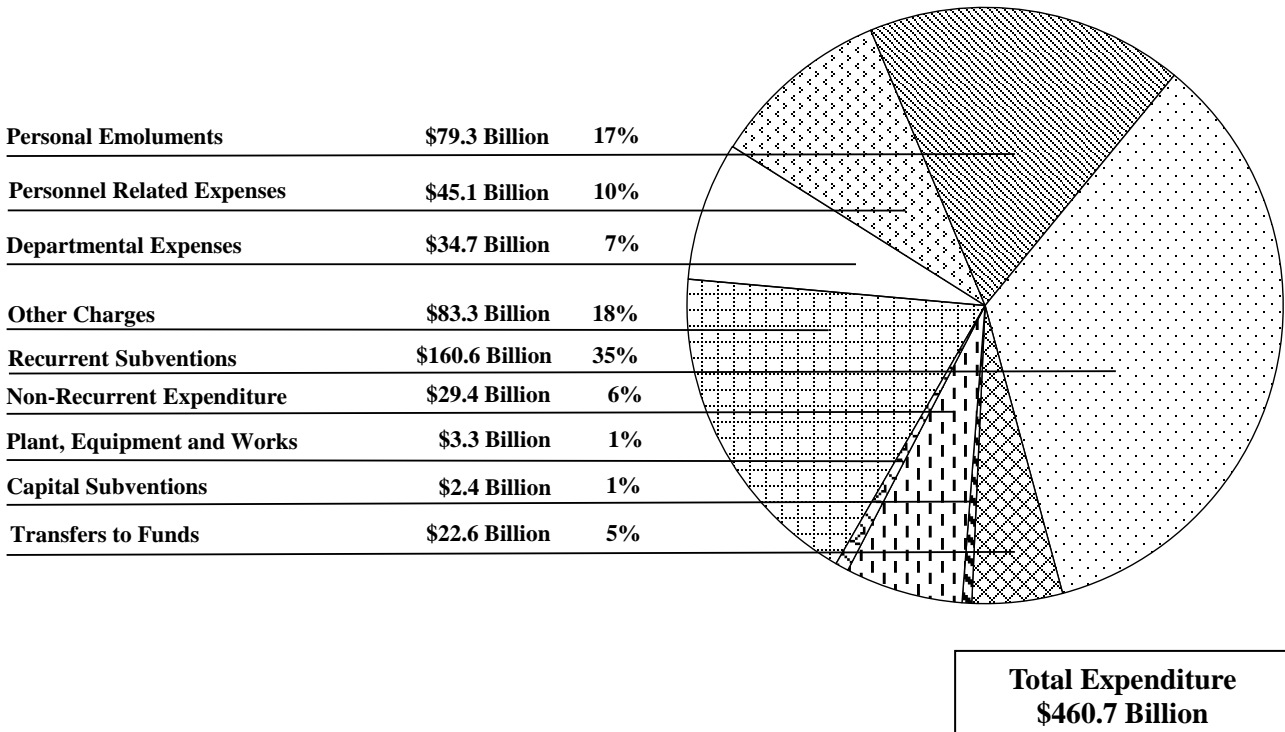
# General Revenue Account

## 12. Expenditure (Continued)

Head	2019				2018
	Original Estimate \$'000	Actual \$'000	Over/(Under) the Estimate \$'000	Variance %	Actual \$'000
194 Water Supplies Department	8,403,976	<b>8,475,139</b>	71,163	0.8	8,322,096
173 Working Family and Student Financial Assistance Agency	19,223,849	<b>6,281,861</b>	(12,941,988)	(67.3)	5,363,480
	<u>459,638,990</u>	<u><b>438,148,393</b></u>	<u>(21,490,597)</u>	<u>(4.7)</u>	<u>375,122,746</u>
184 Transfers to Funds	2,590,000	<b>22,600,000</b>	20,010,000	772.6	4,350,000
Total	<u>462,228,990</u>	<u><b>460,748,393</b></u>	<u>(1,480,597)</u>	<u>(0.3)</u>	<u>379,472,746</u>

Further analyses of expenditure appear on pages 125 to 148 of the Supporting Statements.

## Analysis of Expenditure for the year ended 31 March 2019



# General Revenue Account

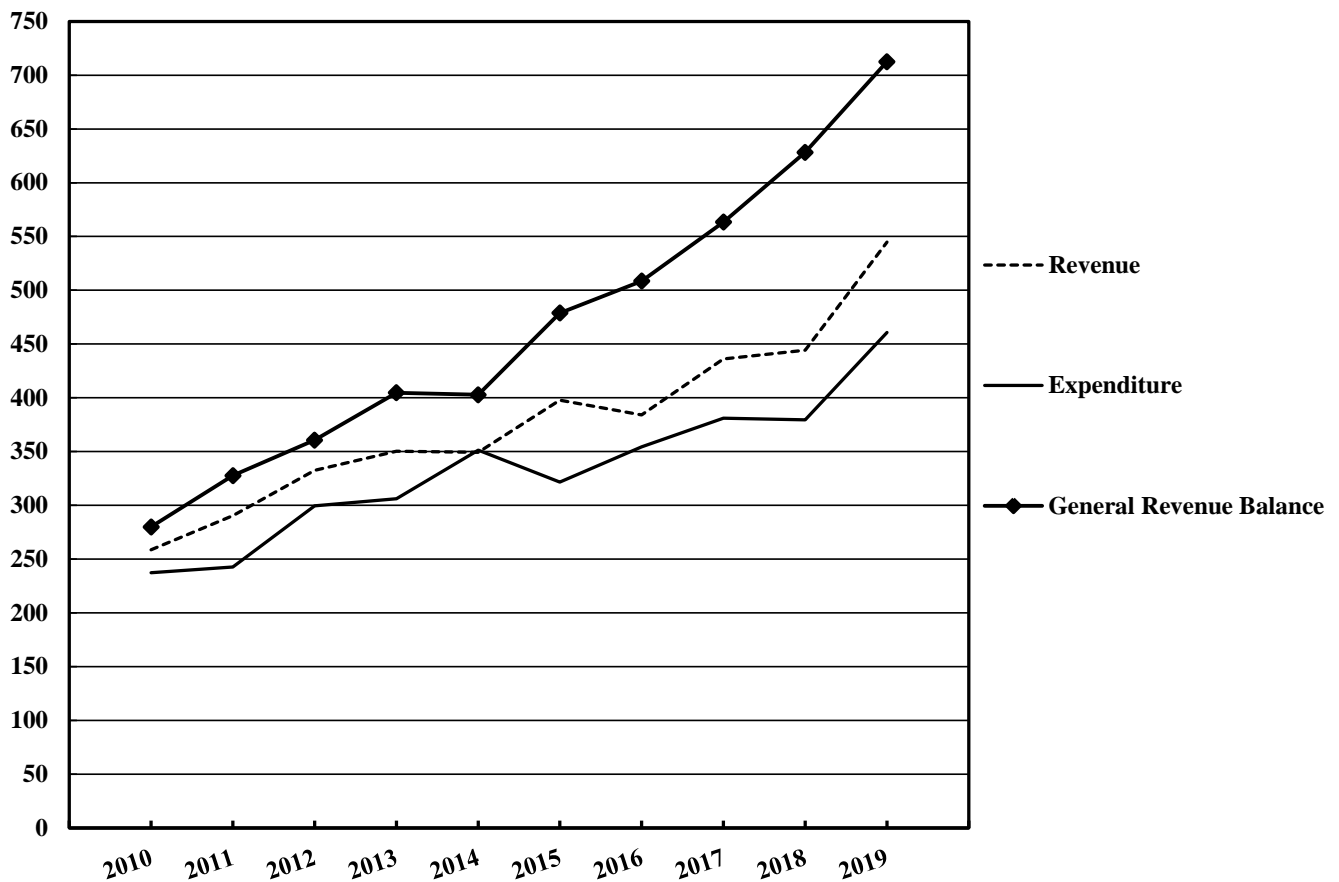
## 13. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>(Increase)/Reduction in Assets</b>		
Investments with the Exchange Fund	(86,928,513)	(68,359,806)
Deposits with banks	40,927	9,560
Advances	(353,749)	95,356
	<b>(87,241,335)</b>	<b>(68,254,890)</b>
<b>Increase/(Reduction) in Liabilities</b>		
Deposits	3,326,113	3,277,155
Suspense Accounts	(2,983)	5,002
	<b>3,323,130</b>	<b>3,282,157</b>
	<b>(83,918,205)</b>	<b>(64,972,733)</b>

## Revenue, Expenditure and General Revenue Balance for the years ended 31 March 2010 to 2019

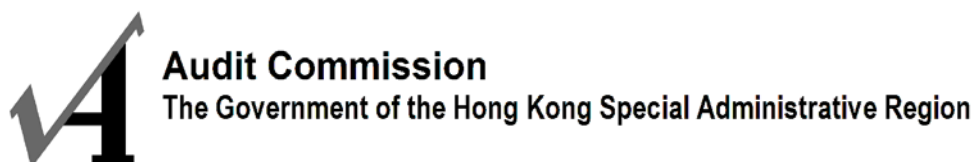
\$Billion



This page is intentionally left blank.

# Capital Works Reserve Fund

## REPORT OF THE DIRECTOR OF AUDIT



### **Independent Auditor's Report To the President of the Legislative Council**

#### *Opinion*

I certify that I have examined and audited the financial statements of the Capital Works Reserve Fund set out on pages 38 to 47, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Capital Works Reserve Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### *Basis for opinion*

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### *Other information*

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### *Director of Accounting Services' responsibilities for the financial statements*

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### *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 Capital Works Reserve Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services and the reasonableness of accounting estimates and related disclosures.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Capital Works Reserve Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	148,640,017	184,696,141
Cash and bank balances		2,084	5,292
		<b>148,642,101</b>	184,701,433
<b>Liabilities</b>			
Deposits	4	(1,950,222)	(1,947,802)
		<b>146,691,879</b>	182,753,631
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		182,753,631	100,873,337
(Deficit)/Surplus for the year		(36,061,752)	81,880,294
Balance at end of year	5, 6, 7	<b>146,691,879</b>	182,753,631

Notes 1 to 10 form part of these financial statements.

**Charlix WONG**  
 Director of Accounting Services  
 26 August 2019



# Capital Works Reserve Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		<b>5,292</b>	<b>1</b>
Receipts	8	125,848,798	168,767,863
Payments	5, 9	(161,910,550)	(86,887,569)
<b>(Deficit)/Surplus for the year</b>		<b>(36,061,752)</b>	<b>81,880,294</b>
<b>Other cash movements</b>	10	<b>36,058,544</b>	<b>(81,875,003)</b>
<b>Cash and bank balances at end of year</b>		<b>2,084</b>	<b>5,292</b>

Notes 1 to 10 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Capital Works Reserve Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Capital Works Reserve Fund was set up to finance public works programmes, acquisitions of land, capital subventions and major systems and equipment items. It was initially established on 1 April 1982 by a Resolution of the Legislative Council passed on 20 January 1982 and subsequently deemed to have been established under section 29(3) of the Public Finance Ordinance (Cap. 2). Since 1 January 1998, it has been reconstituted under another Resolution passed on 17 December 1997 (hereinafter referred to as the Resolution).

### 2. Accounting Policies

- (i) The accounts of the Capital Works Reserve Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid. The Statement of Assets and Liabilities of the Fund excludes fixed assets, loans, investments other than those made under paragraph (d)(iii) of the Resolution, and debtors and creditors other than those deposits referred to in Note 4 below.
- (ii) For the purposes of these financial statements, a contingent liability is defined as:
  - (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Government; or
  - (b) a present obligation that arises from past events but is not recognised because:
    - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - the amount of the obligation cannot be measured with sufficient reliability.
- (iii) Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates.

### 3. Investments with the Exchange Fund

- (i) These are investments and deposits held under paragraph (d)(iii) of the Resolution:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Investments (Notes (ii) and (iii) below)	<b>148,590,477</b>	184,651,906
Deposits	<b>49,540</b>	44,235
	<b><u>148,640,017</u></b>	<u>184,696,141</u>

- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.



# Capital Works Reserve Fund

## 4. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable for credit to the Fund:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Contract retention money	<b>1,729,715</b>	1,655,906
Others	<b>220,507</b>	291,896
	<b><u>1,950,222</u></b>	<u>1,947,802</u>

## 5. Fund Balance

The Fund Balance includes receipts from sums borrowed for the purposes of the Capital Works Reserve Fund under the Loans Ordinance (Cap. 61) that are required to be credited to the Fund under paragraph (b)(v) of the Resolution. Repayments of the principal in relation to the outstanding liabilities in respect of sums borrowed are included in payments charged to the Fund under paragraph (d)(ii) of the Resolution.

Following a resolution passed under section 3(1) of the Loans Ordinance, the Government issued in July 2004 bonds and notes totalling \$20 billion to retail and institutional investors. These include institutional notes of US\$1.25 billion denominated in United States dollars. The outstanding liabilities, not included in the Statement of Assets and Liabilities, in respect of sums borrowed are as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Outstanding government bonds and notes	<b><u>1,500,000</u></b>	<u>1,500,000</u>

The outstanding bonds and notes were notes denominated in Hong Kong dollars and were repaid at maturity in July 2019. During the financial year, there were payments of interest of \$77 million on the notes.

## 6. Contingent Liabilities

As at 31 March 2019, the amount of contingent liabilities arising from legal claims, disputes and proceedings was \$2,395 million (2018: \$2,611 million).

# Capital Works Reserve Fund

## 7. Commitments

The balances of the approved project estimates that were unspent were as follows:

<b>Head</b>	<b>2019</b>	<b>2018</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Land acquisition</b>		
701 Land acquisition	<u>18,395,581</u>	<u>5,649,880</u>
<b>Sub-total</b>	<u><b>18,395,581</b></u>	<u>5,649,880</u>
<b>Capital works – Public Works Programme</b>		
702 Port and airport development	<b>81,880</b>	125,021
703 Buildings	<b>120,095,793</b>	87,107,253
704 Drainage	<b>21,261,840</b>	15,156,426
705 Civil engineering	<b>47,711,928</b>	53,216,280
706 Highways	<b>105,356,256</b>	131,316,746
707 New towns and urban area development	<b>70,380,235</b>	64,997,430
709 Waterworks	<b>11,911,456</b>	10,817,227
711 Housing	<b>10,005,924</b>	9,089,744
<b>Sub-total</b>	<u><b>386,805,312</b></u>	<u>371,826,127</u>
<b>Capital subventions</b>		
708 (part) Capital subventions	<u><b>38,396,289</b></u>	<u>25,079,020</u>
<b>Sub-total</b>	<u><b>38,396,289</b></u>	<u>25,079,020</u>
<b>Systems and equipment</b>		
708 (part) Major systems and equipment	<b>8,493,350</b>	6,099,767
710 Computerisation	<b>12,190,239</b>	9,331,144
<b>Sub-total</b>	<u><b>20,683,589</b></u>	<u>15,430,911</u>
	<u><b>464,280,771</b></u>	<u>417,985,938</u>

# Capital Works Reserve Fund

## 8. Receipts

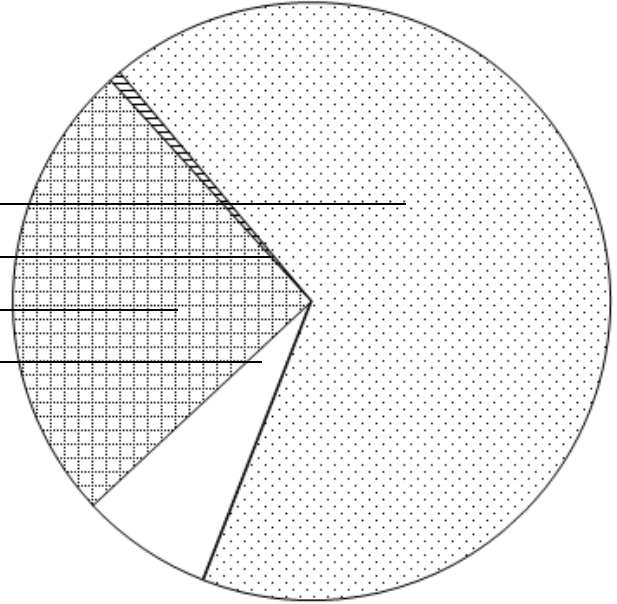
	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
<b>Land premium</b>			
Sales by public auction and tender	-	<b>84,254,576</b>	114,588,712
Private treaty grants	-	<b>64,513</b>	74,187
Modification of existing leases, exchanges and extensions	-	<b>31,733,381</b>	49,318,984
Fees received in respect of short term waivers	-	<b>808,131</b>	829,413
	121,000,000	<b>116,860,601</b>	164,811,296
<b>Investment income</b>			
Investments with the Exchange Fund (Note (i) below)	-	<b>8,928,354</b>	3,830,897
Others	-	<b>1,416</b>	1,437
	8,899,000	<b>8,929,770</b>	3,832,334
<b>Other receipts</b>			
Donations and contributions	10,017	<b>19,408</b>	22,359
Others	-	<b>39,019</b>	101,874
	10,017	<b>58,427</b>	124,233
	<u>129,909,017</u>	<u><b>125,848,798</b></u>	<u>168,767,863</u>

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$6.86 billion (comprising \$2.88 billion for 2014 and \$3.98 billion for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$0.93 billion up to 31 December 2018 (2017: \$0.59 billion), including the investment return for the calendar year 2018 amounting to \$0.34 billion (2017: \$0.21 billion). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$7.79 billion (2017: \$7.45 billion).

# Capital Works Reserve Fund

## Analysis of Receipts for the year ended 31 March 2019

<u>Sales by public auction and tender</u>	<b>\$84.3 Billion</b>	<b>67%</b>
<u>Private treaty grants and fees received in respect of short term waivers</u>	<b>\$0.8 Billion</b>	<b>1%</b>
<u>Modification of existing leases, exchanges and extensions</u>	<b>\$31.7 Billion</b>	<b>25%</b>
<u>Investment income and other receipts</u>	<b>\$9.0 Billion</b>	<b>7%</b>



**Total Receipts  
\$125.8 Billion**

# Capital Works Reserve Fund

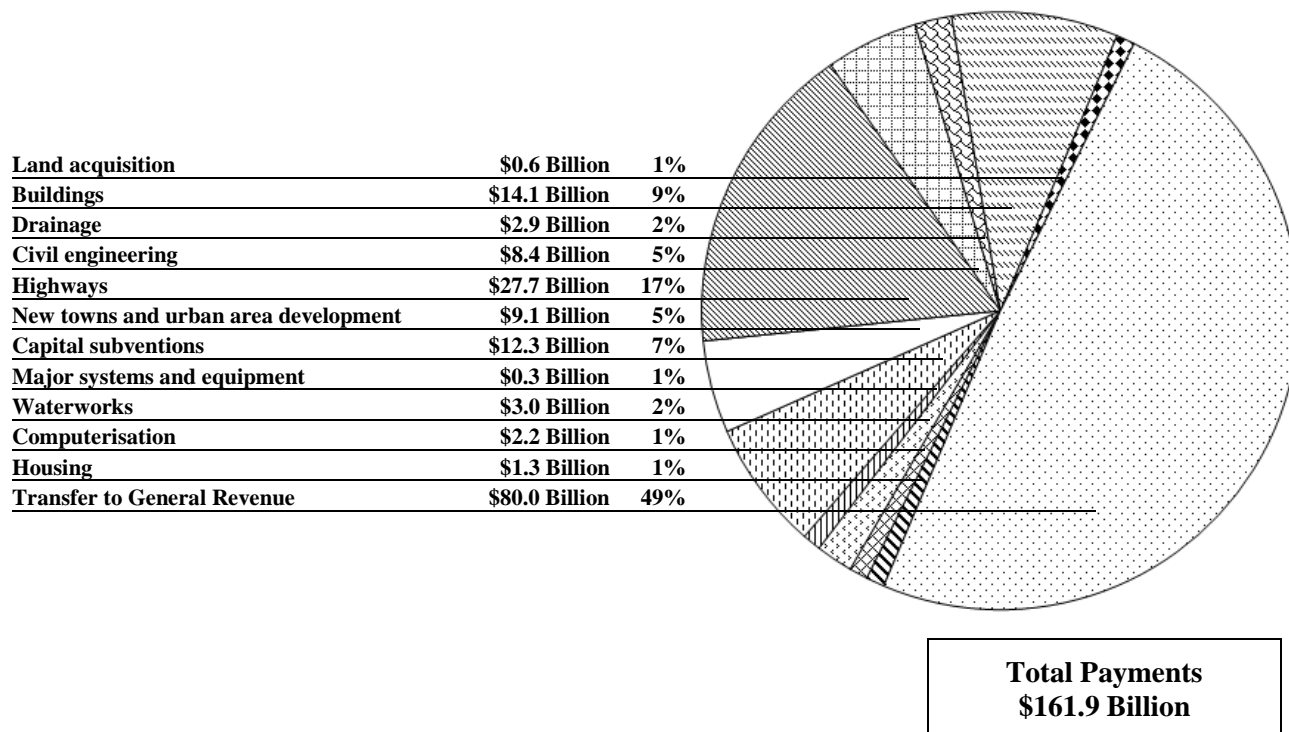
## 9. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Land acquisition	1,616,190	<b>580,874</b>	440,579
Public Works Programme			
Port and airport development	988	<b>972</b>	777
Buildings	14,870,255	<b>14,053,765</b>	11,288,836
Drainage	2,783,932	<b>2,840,242</b>	3,039,320
Civil engineering	9,680,927	<b>8,396,699</b>	7,414,564
Highways	30,880,805	<b>27,662,667</b>	44,097,127
New towns and urban area development	10,109,599	<b>9,082,415</b>	6,346,873
Waterworks	4,083,140	<b>2,995,969</b>	3,018,506
Housing	1,783,102	<b>1,276,645</b>	993,336
	74,192,748	<b>66,309,374</b>	76,199,339
Capital subventions and major systems and equipment			
Capital subventions	19,065,765	<b>12,345,715</b>	7,639,572
Major systems and equipment	813,846	<b>300,111</b>	516,808
	19,879,611	<b>12,645,826</b>	8,156,380
Computerisation	2,526,800	<b>2,227,272</b>	1,961,797
Government bonds and notes issued in July 2004			
Interest and other expenses	76,881	<b>76,880</b>	76,880
Transfer to General Revenue	80,000,000	<b>80,000,000</b>	-
Other payments			
Refund of overpayment of land premium	-	<b>70,324</b>	52,594
	<u>178,292,230</u>	<u><b>161,910,550</b></u>	<u>86,887,569</u>

Further analyses of payments appear on pages 150 to 204 of the Supporting Statements.

# Capital Works Reserve Fund

## Analysis of Payments for the year ended 31 March 2019 \*



\* Actual payments on “Port and airport development”, “Refund of overpayment of land premium” and “Interest and other expenses on government bonds and notes” are not shown as it is less than \$0.1 billion each.

## 10. Other Cash Movements

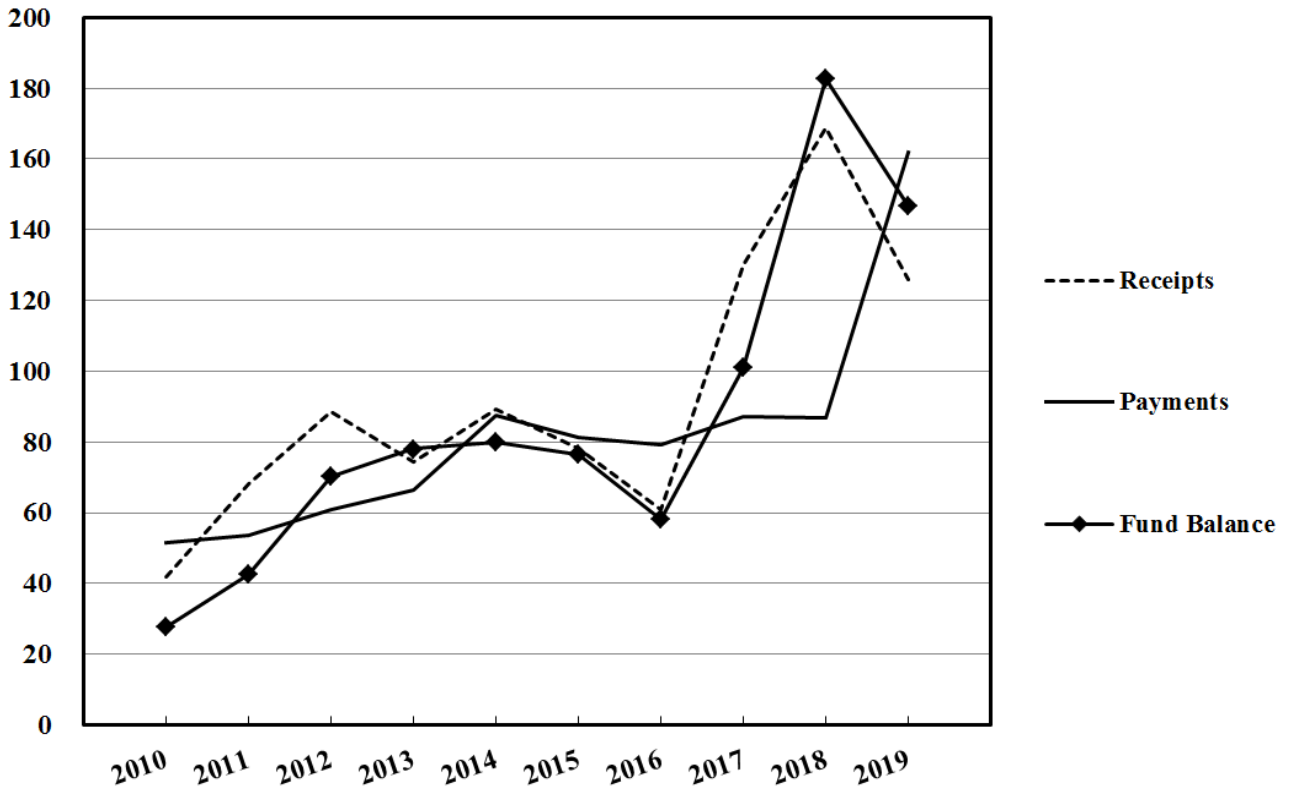
These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>Reduction/(Increase) in Assets</b>		
Investments with the Exchange Fund	36,056,124	(82,043,471)
<b>Increase in Liabilities</b>		
Deposits	2,420	168,468
	<b>36,058,544</b>	<b>(81,875,003)</b>

# Capital Works Reserve Fund

Receipts, Payments and Fund Balance for the years ended 31 March 2010 to 2019

\$Billion



# Capital Investment Fund

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Capital Investment Fund set out on pages 50 to 56, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Capital Investment Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Capital Investment Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services and the reasonableness of accounting estimates and related disclosures.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Capital Investment Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
<b>Investments</b>	<b>3</b>		
Equity holdings		147,449,916	138,381,137
Other investments		565,183,137	518,693,108
		<b>712,633,053</b>	657,074,245
<b>Loans Outstanding</b>	<b>4</b>	1,656,579	2,085,028
		<b>714,289,632</b>	659,159,273
<b>Current Assets</b>			
Investments with the Exchange Fund	5	331,598	2,917,526
Cash and bank balances		1	1
		<b>331,599</b>	2,917,527
		<b>714,621,231</b>	662,076,800
<b>Representing:</b>			
<b>Total Fund Balance</b>			
<b>Applied Fund</b>	<b>6</b>	<b>714,289,632</b>	659,159,273
<b>Available Fund</b>	<b>7</b>		
Balance at beginning of year		2,917,527	3,078,306
Deficit for the year		(2,585,928)	(160,779)
Balance at end of year		<b>331,599</b>	2,917,527
	<b>8, 9</b>	<b>714,621,231</b>	662,076,800

Notes 1 to 12 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Capital Investment Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		1	-
Receipts	10	1,401,518	895,340
Payments	11	(3,987,446)	(1,056,119)
<b>Deficit for the year</b>		<b>(2,585,928)</b>	<b>(160,779)</b>
<b>Other cash movements</b>	12	<b>2,585,928</b>	<b>160,780</b>
<b>Cash and bank balances at end of year</b>		<b>1</b>	<b>1</b>

Notes 1 to 12 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Capital Investment Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Capital Investment Fund finances investments in and loans to public sector bodies which are not part of the Government structure and such other bodies as the Finance Committee may specify. It was established with effect from 1 April 1990 by a Resolution passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on 14 March 1990. Amendments to this Resolution were passed by the Legislative Council on 6 November 1991 (The Resolution as amended is hereinafter referred to as the Resolution).

### 2. Accounting Policies

- (i) Subject to (ii) below, the accounts of the Capital Investment Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.
- (ii) The Statement of Assets and Liabilities is structured to include investments acquired and loans made by way of cash, waived land premium, donated works or other similar transactions.
- (iii) For the purposes of these financial statements, a contingent liability is defined as:
  - (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Government; or
  - (b) a present obligation that arises from past events but is not recognised because:
    - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - the amount of the obligation cannot be measured with sufficient reliability.

### 3. Investments (at cost/original valuation)

	2019			2018		
	Equity Holdings \$'000	Other Investments \$'000	Total \$'000	Equity Holdings \$'000	Other Investments \$'000	Total \$'000
Balance at beginning of year	138,381,137	518,693,108	657,074,245	134,288,685	492,371,319	626,660,004
<b>Additions</b>						
Cash acquisitions	3,987,446	-	3,987,446	456,119	-	456,119
Non-cash acquisitions	5,081,333	46,490,029	51,571,362	3,636,333	26,321,789	29,958,122
	9,068,779	46,490,029	55,558,808	4,092,452	26,321,789	30,414,241
<b>Balance at end of year</b>	<b>147,449,916</b>	<b>565,183,137</b>	<b>712,633,053</b>	<b>138,381,137</b>	<b>518,693,108</b>	<b>657,074,245</b>

Further analysis of investments appears on pages 205 to 207 of the Supporting Statements.

# Capital Investment Fund

## 4. Loans Outstanding

	2019 \$'000	2018 \$'000
Balance at beginning of year	2,085,028	1,545,829
<b>Additions</b>		
Loan payments	-	600,000
Capitalised interest	29,201	36,219
	29,201	636,219
<b>Deductions</b>		
Loan repayments	(457,650)	(97,020)
<b>Balance at end of year</b>	<u>1,656,579</u>	<u>2,085,028</u>

Further analysis of loans appears on page 208 of the Supporting Statements.

## 5. Investments with the Exchange Fund

- (i) These are investments made under paragraph 7 of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

## 6. Applied Fund

This represents the sum of investments acquired and outstanding loans made from the Fund under paragraph 5 of the Resolution.

## 7. Available Fund

This represents funds available for acquiring investments or making loans under paragraph 5 of the Resolution.

## 8. Contingent Liabilities

As at 31 March 2019, the Government had the following contingent liabilities:

- (i) subscription to callable shares in the Asian Development Bank amounting to \$5,985 million (2018: \$6,265 million);
- (ii) subscription to callable shares in the Asian Infrastructure Investment Bank amounting to \$4,800 million (2018: \$4,800 million) with commitment approved; and
- (iii) guarantees provided under a commercial loan of the Hong Kong Science and Technology Parks Corporation amounting to \$1,866 million (2018: \$1,911 million).

# Capital Investment Fund

## 9. Commitments

The approved investments and loans that were unpaid were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Investments (Note (i) below)	<b>17,920,446</b>	11,607,892
Loans	<b>2,270,000</b>	2,378,500
	<b>20,190,446</b>	13,986,392

- (i) These included an approved commitment of \$4,800 million (2018: \$4,800 million) for the subscription to callable shares in the Asian Infrastructure Investment Bank (Note 8(ii)).

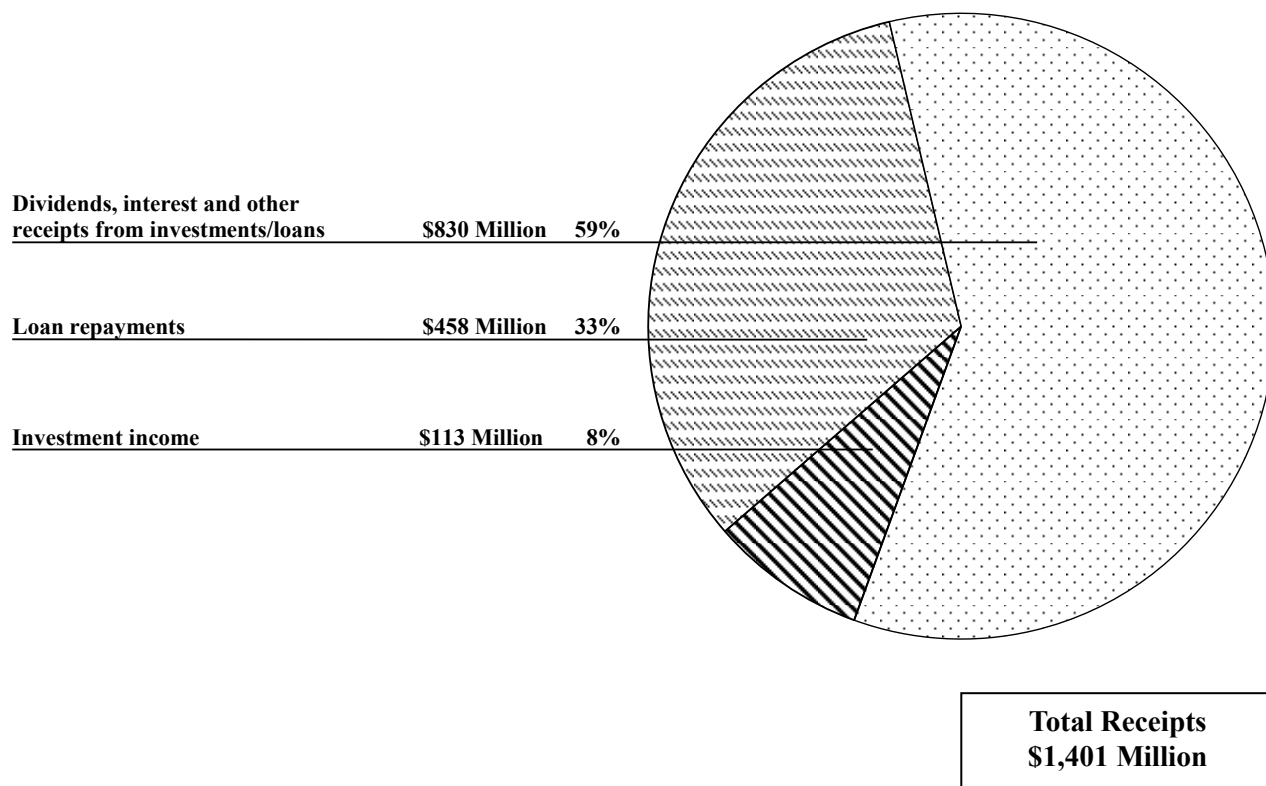
## 10. Receipts

	<b>2019</b>		2018
	Original Estimate \$'000	<b>Actual \$'000</b>	Actual \$'000
Dividends, interest and other receipts from investments/loans	814,981	<b>830,407</b>	719,344
Loan repayments	422,525	<b>457,650</b>	97,020
Investment income			
Investments with the Exchange Fund (Note (i) below)	-	<b>113,460</b>	78,976
Others	-	<b>1</b>	-
	122,000	<b>113,461</b>	78,976
	1,359,506	<b>1,401,518</b>	895,340

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$177 million (comprising \$79 million for 2014 and \$98 million for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 5(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$24 million up to 31 December 2018 (2017: \$15 million), including the investment return for the calendar year 2018 amounting to \$9 million (2017: \$5 million). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$201 million (2017: \$192 million).

# Capital Investment Fund

## Analysis of Receipts for the year ended 31 March 2019



## 11. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Acquisition of investments			
Equity holdings	1,694,025	3,987,446	456,119
Loan payments	-	-	600,000
	<u>1,694,025</u>	<u>3,987,446</u>	<u>1,056,119</u>

## 12. Other Cash Movements

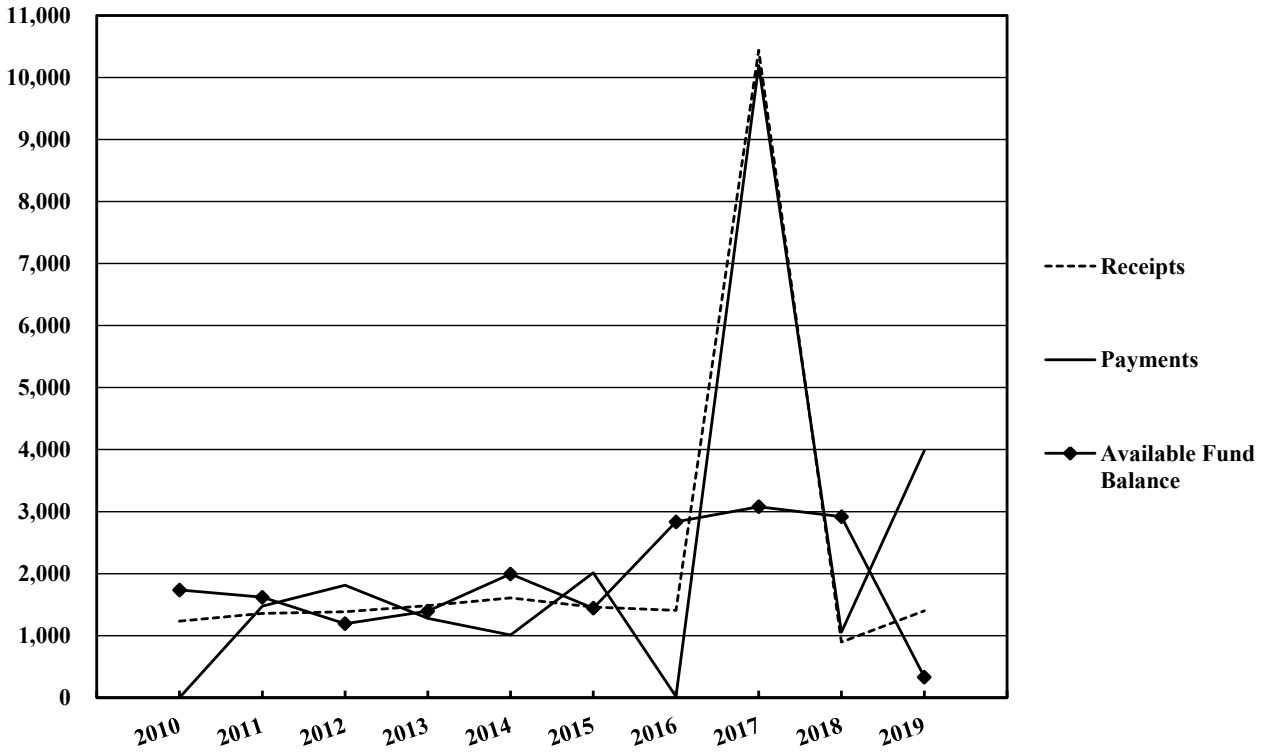
These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>Reduction in Assets</b>		
Investments with the Exchange Fund	<u>2,585,928</u>	<u>160,780</u>

# Capital Investment Fund

Receipts, Payments and Available Fund Balance for the years ended 31 March 2010 to 2019

\$Million





This page is intentionally left blank.

# Civil Service Pension Reserve Fund

## REPORT OF THE DIRECTOR OF AUDIT



### **Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Civil Service Pension Reserve Fund set out on pages 60 to 63, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Civil Service Pension Reserve Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Civil Service Pension Reserve Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Civil Service Pension Reserve Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	<u>38,315,321</u>	<u>35,129,267</u>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		35,129,267	31,899,385
Surplus for the year		<u>3,186,054</u>	<u>3,229,882</u>
Balance at end of year		<u>38,315,321</u>	<u>35,129,267</u>

Notes 1 to 5 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Civil Service Pension Reserve Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		-	-
Receipts	4	3,186,054	3,229,882
Payments		-	-
<b>Surplus for the year</b>		3,186,054	3,229,882
<b>Other cash movements</b>	5	(3,186,054)	(3,229,882)
<b>Cash and bank balances at end of year</b>		-	-

Notes 1 to 5 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Civil Service Pension Reserve Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Civil Service Pension Reserve Fund is intended to meet payment of civil service pensions in the most unlikely event that the Government cannot meet such liabilities from the General Revenue. It was established with effect from 27 January 1995 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on 25 January 1995.

### 2. Accounting Policy

The accounts of the Civil Service Pension Reserve Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.

### 3. Investments with the Exchange Fund

- (i) These are investments made under paragraph (f) of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

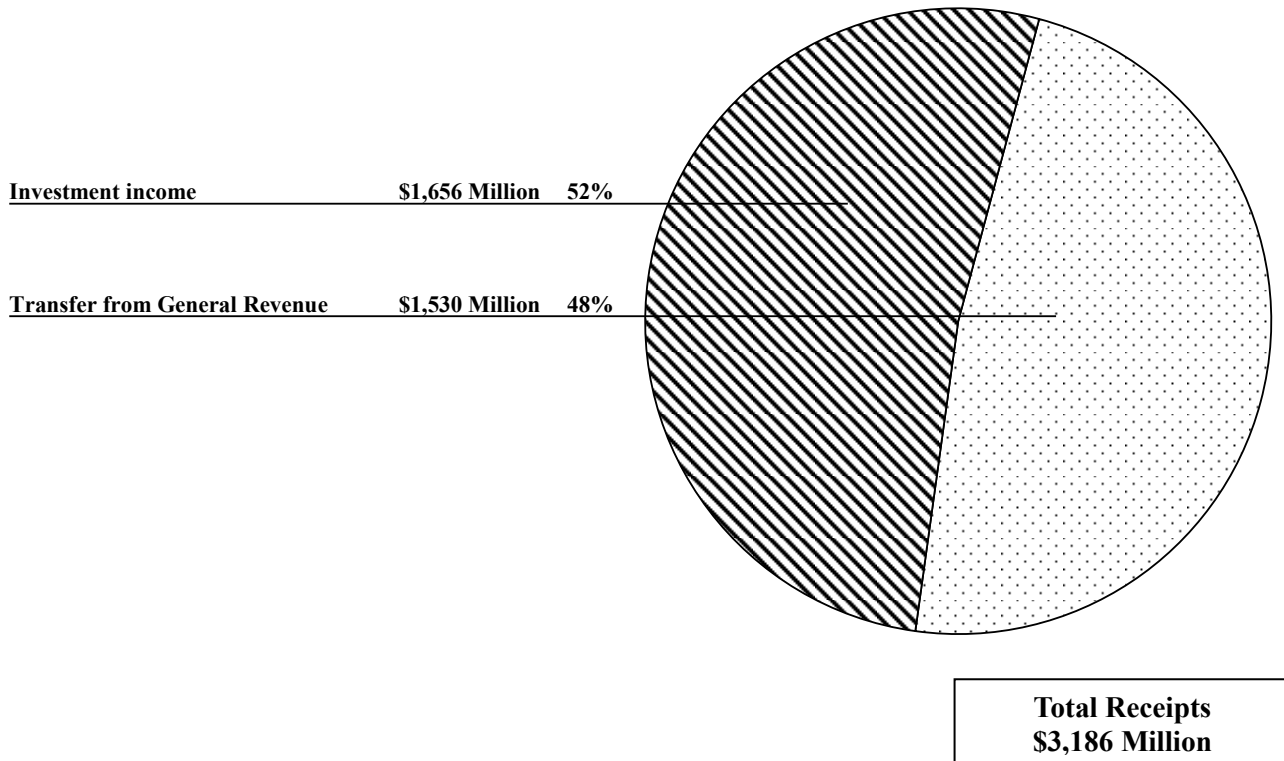
### 4. Receipts

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Investment income			
Investments with the Exchange Fund (Note (i) below)	1,657,000	<b>1,656,054</b>	929,882
Transfer from General Revenue	1,530,000	<b>1,530,000</b>	2,300,000
	3,187,000	<b>3,186,054</b>	3,229,882

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$2.46 billion (comprising \$0.97 billion for 2014 and \$1.49 billion for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$0.33 billion up to 31 December 2018 (2017: \$0.21 billion), including the investment return for the calendar year 2018 amounting to \$0.12 billion (2017: \$0.07 billion). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$2.79 billion (2017: \$2.67 billion).

# Civil Service Pension Reserve Fund

## Analysis of Receipts for the year ended 31 March 2019



### 5. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>Increase in Assets</b>		
Investments with the Exchange Fund	<u>3,186,054</u>	<u>3,229,882</u>

# Disaster Relief Fund

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Disaster Relief Fund set out on pages 66 to 71, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Disaster Relief Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Disaster Relief Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Disaster Relief Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	<u>24,123</u>	<u>16,417</u>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		16,417	27,743
Surplus/(Deficit) for the year		<u>7,706</u>	<u>(11,326)</u>
Balance at end of year		<u>24,123</u>	<u>16,417</u>

Notes 1 to 6 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Disaster Relief Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		-	-
Receipts	4	73,286	52,957
Payments	5	(65,580)	(64,283)
<b>Surplus/(Deficit) for the year</b>		7,706	(11,326)
<b>Other cash movements</b>	6	(7,706)	11,326
<b>Cash and bank balances at end of year</b>		-	-

Notes 1 to 6 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Disaster Relief Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Disaster Relief Fund provides a ready mechanism for Hong Kong to respond swiftly to international appeals for humanitarian aid in relief of disasters that occur outside Hong Kong. It was established with effect from 1 December 1993 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on the same date.

### 2. Accounting Policy

The accounts of the Disaster Relief Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.

### 3. Investments with the Exchange Fund

- (i) These are investments made under paragraph (i) of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

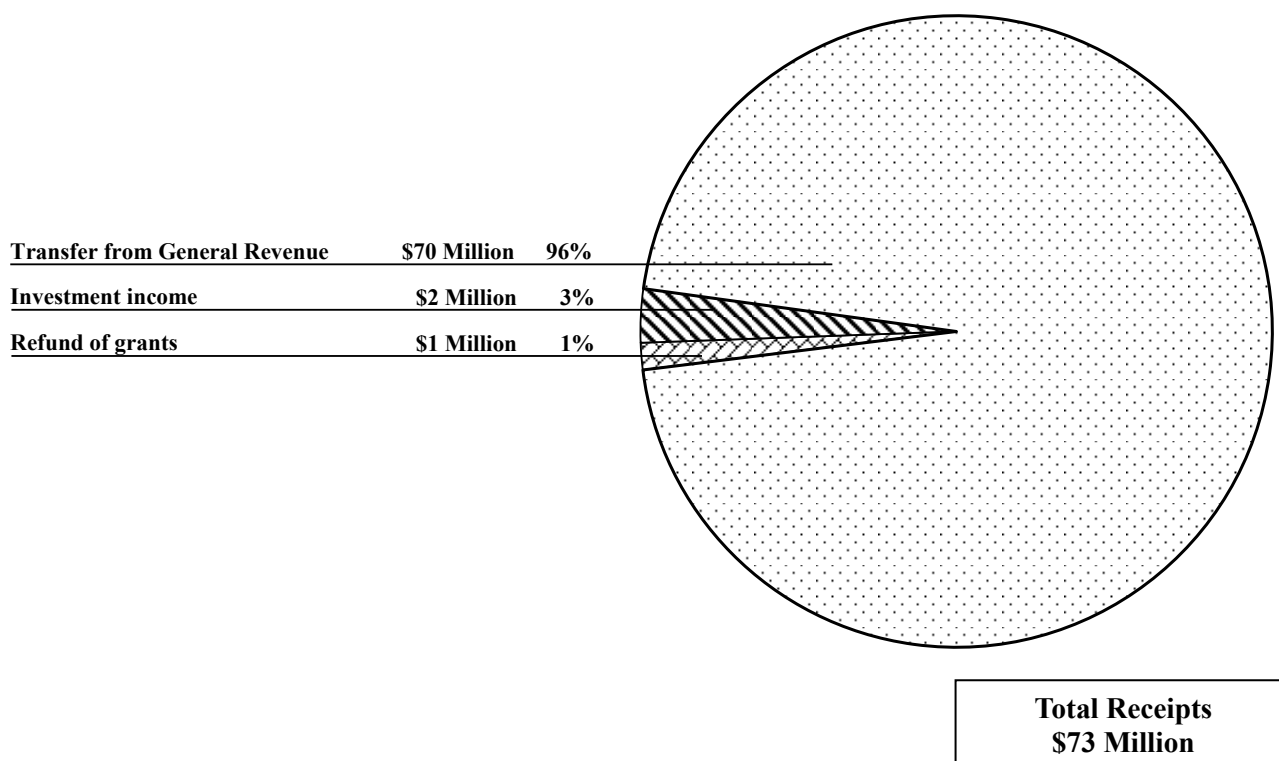
### 4. Receipts

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Investment income			
Investments with the Exchange Fund (Note (i) below)	3,000	<b>1,988</b>	1,026
Transfer from General Revenue	60,000	<b>70,000</b>	50,000
Refund of grants	-	<b>1,298</b>	1,931
	63,000	<b>73,286</b>	52,957

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$2.32 million (comprising \$1.06 million for 2014 and \$1.26 million for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$0.32 million up to 31 December 2018 (2017: \$0.21 million), including the investment return for the calendar year 2018 amounting to \$0.11 million (2017: \$0.07 million). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$2.64 million (2017: \$2.53 million).

# Disaster Relief Fund

## Analysis of Receipts for the year ended 31 March 2019

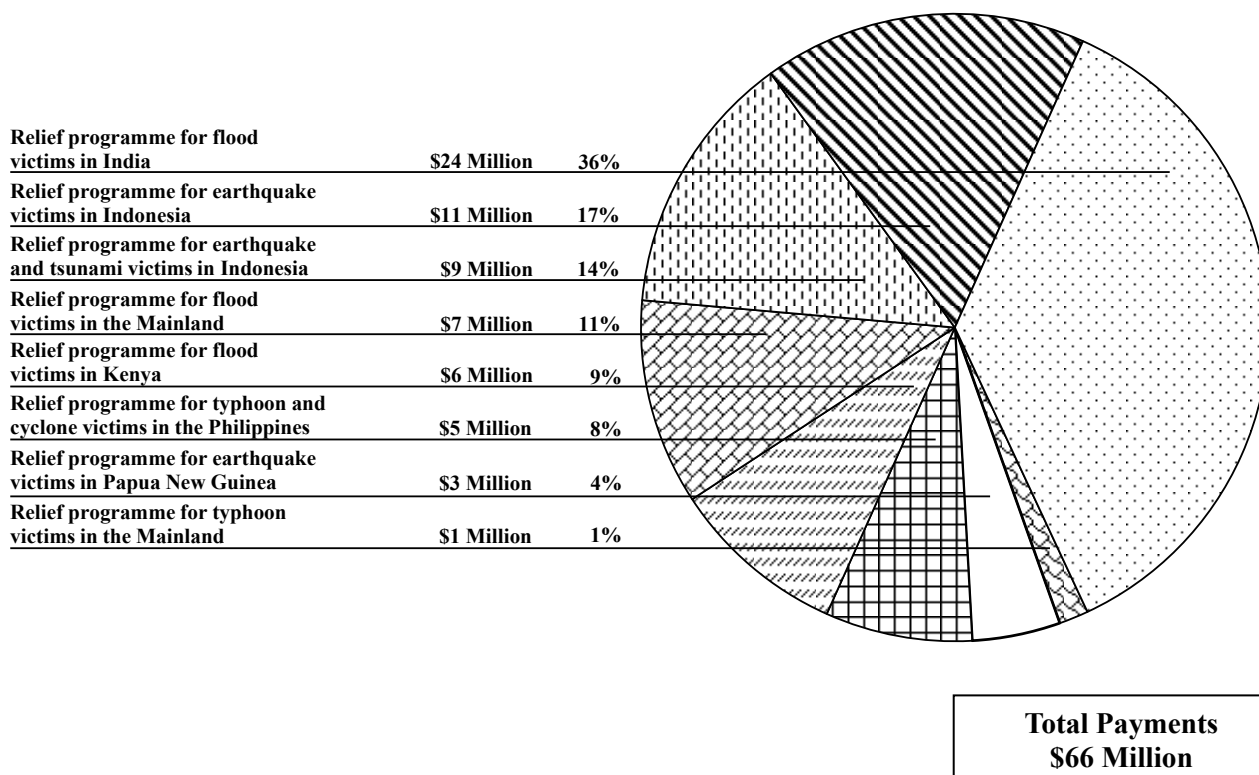


## 5. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Relief programmes for			
flood victims in India	-	23,986	14,765
earthquake victims in Indonesia	-	10,419	-
earthquake and tsunami victims in Indonesia	-	8,800	-
flood victims in the Mainland	-	7,015	11,769
flood victims in Kenya	-	6,217	-
typhoon and cyclone victims in the Philippines	-	5,399	1,196
earthquake victims in Papua New Guinea	-	3,207	-
typhoon victims in the Mainland	-	537	-
drought victims in Ethiopia	-	-	13,651
flood victims in Sri Lanka	-	-	9,786
drought victims in Somalia	-	-	4,934
flood victims in Nepal	-	-	3,599
flood victims in Bangladesh	-	-	2,674
cyclone victims in Bangladesh	-	-	1,909
	-	65,580	64,283
	-	65,580	64,283

# Disaster Relief Fund

## Analysis of Payments for the year ended 31 March 2019



## 6. Other Cash Movements

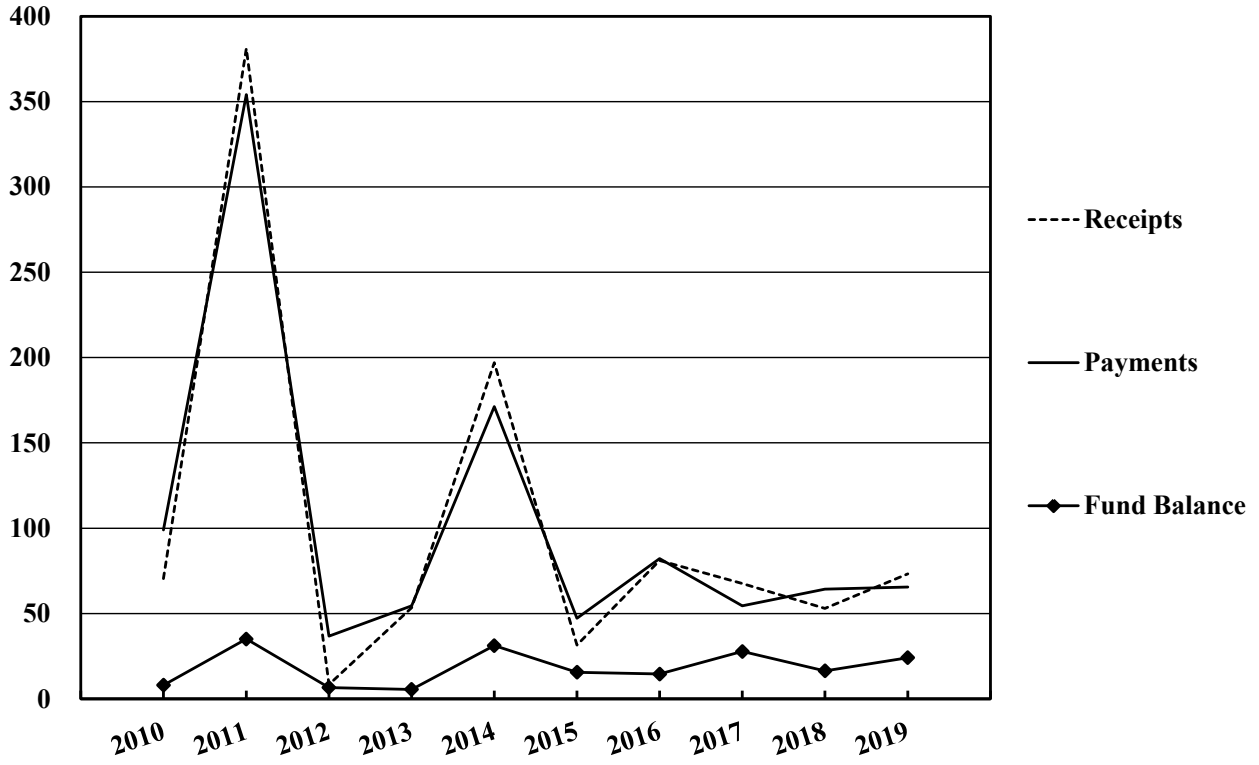
These are cash movements arising from changes in other assets and liabilities:

	2019	2018
	\$'000	\$'000
<b>(Increase)/Reduction in Assets</b>		
Investments with the Exchange Fund	<u>(7,706)</u>	<u>11,326</u>

# Disaster Relief Fund

Receipts, Payments and Fund Balance for the years ended 31 March 2010 to 2019

\$Million



# Innovation and Technology Fund

## REPORT OF THE DIRECTOR OF AUDIT



### Audit Commission

The Government of the Hong Kong Special Administrative Region

#### **Independent Auditor's Report To the President of the Legislative Council**

#### *Opinion*

I certify that I have examined and audited the financial statements of the Innovation and Technology Fund set out on pages 74 to 79, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Innovation and Technology Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### *Basis for opinion*

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### *Other information*

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Innovation and Technology Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Innovation and Technology Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	25,938,662	6,795,328
Cash and bank balances		303	1,044
		<u>25,938,965</u>	<u>6,796,372</u>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		6,796,372	7,991,465
Surplus/(Deficit) for the year		19,142,593	(1,195,093)
Balance at end of year	4	<u>25,938,965</u>	<u>6,796,372</u>

Notes 1 to 7 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Innovation and Technology Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		<b>1,044</b>	<b>2,485</b>
Receipts	5	20,717,384	288,225
Payments	6	(1,574,791)	(1,483,318)
<b>Surplus/(Deficit) for the year</b>		<b>19,142,593</b>	<b>(1,195,093)</b>
<b>Other cash movements</b>	7	<b>(19,143,334)</b>	<b>1,193,652</b>
<b>Cash and bank balances at end of year</b>		<b>303</b>	<b>1,044</b>

Notes 1 to 7 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Innovation and Technology Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Innovation and Technology Fund finances projects that contribute to innovation and technology upgrading in the manufacturing and service industries, as well as those that contribute to the upgrading and development of the manufacturing and service industries. It was established with effect from 30 June 1999 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on the same date.

### 2. Accounting Policy

The accounts of the Innovation and Technology Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.

### 3. Investments with the Exchange Fund

- (i) These are investments made under paragraph 6 of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

### 4. Commitments

The approved grants that were unpaid were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Grants	<b>14,577,010</b>	4,106,649

# Innovation and Technology Fund

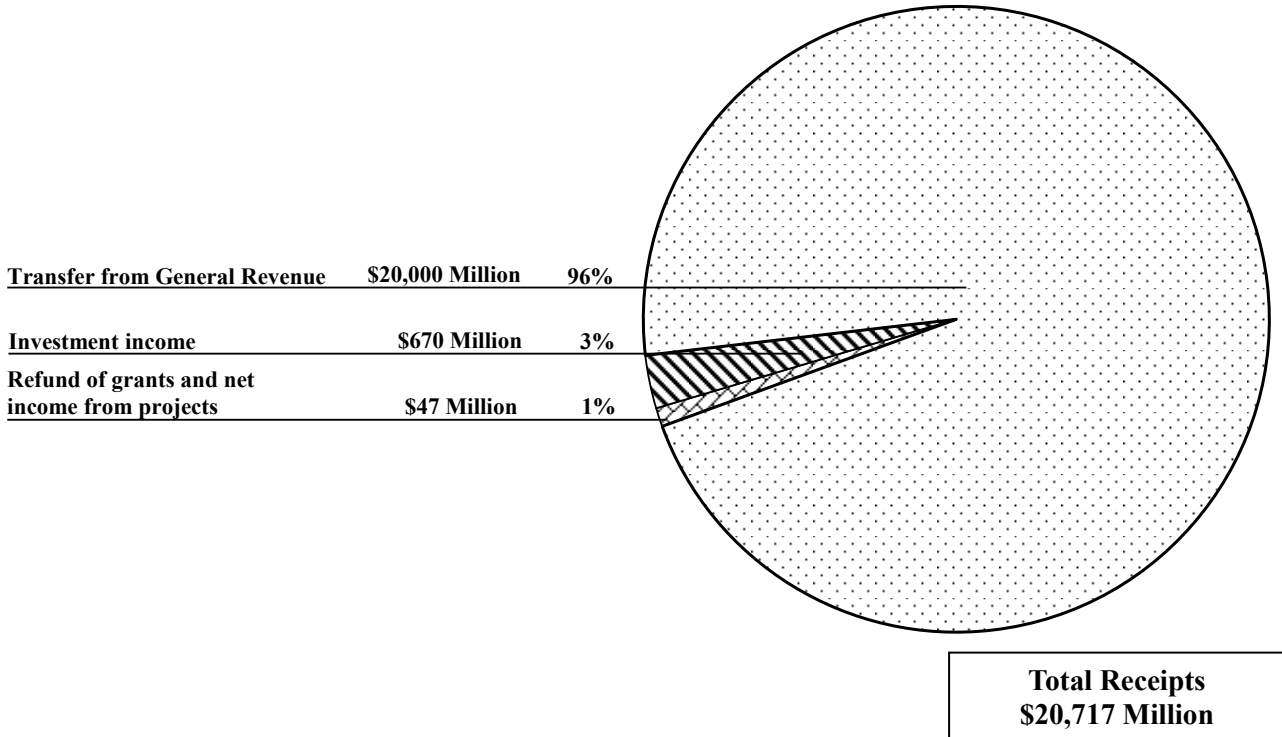
## 5. Receipts

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Investment income			
Investments with the Exchange Fund (Note (i) below)	-	<b>668,268</b>	215,955
Others	-	<b>2,017</b>	2,713
	284,000	<b>670,285</b>	218,668
Net income from projects	4,465	<b>1,220</b>	7,327
Refund of grants	-	<b>45,879</b>	62,230
Transfer from General Revenue	-	<b>20,000,000</b>	-
	<u>288,465</u>	<u><b>20,717,384</b></u>	<u>288,225</u>

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$97 million (comprising \$57 million for 2014 and \$40 million for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$14 million up to 31 December 2018 (2017: \$9 million), including the investment return for the calendar year 2018 amounting to \$5 million (2017: \$3 million). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$111 million (2017: \$106 million).

# Innovation and Technology Fund

## Analysis of Receipts for the year ended 31 March 2019



### 6. Payments

	<u>2019</u>		<u>2018</u>
	Original Estimate \$'000	<b>Actual</b> <b>\$'000</b>	Actual \$'000
Grants	2,085,236	<b>1,574,791</b>	1,483,318

Further analysis of grants appears on pages 209 to 210 of the Supporting Statements.

### 7. Other Cash Movements

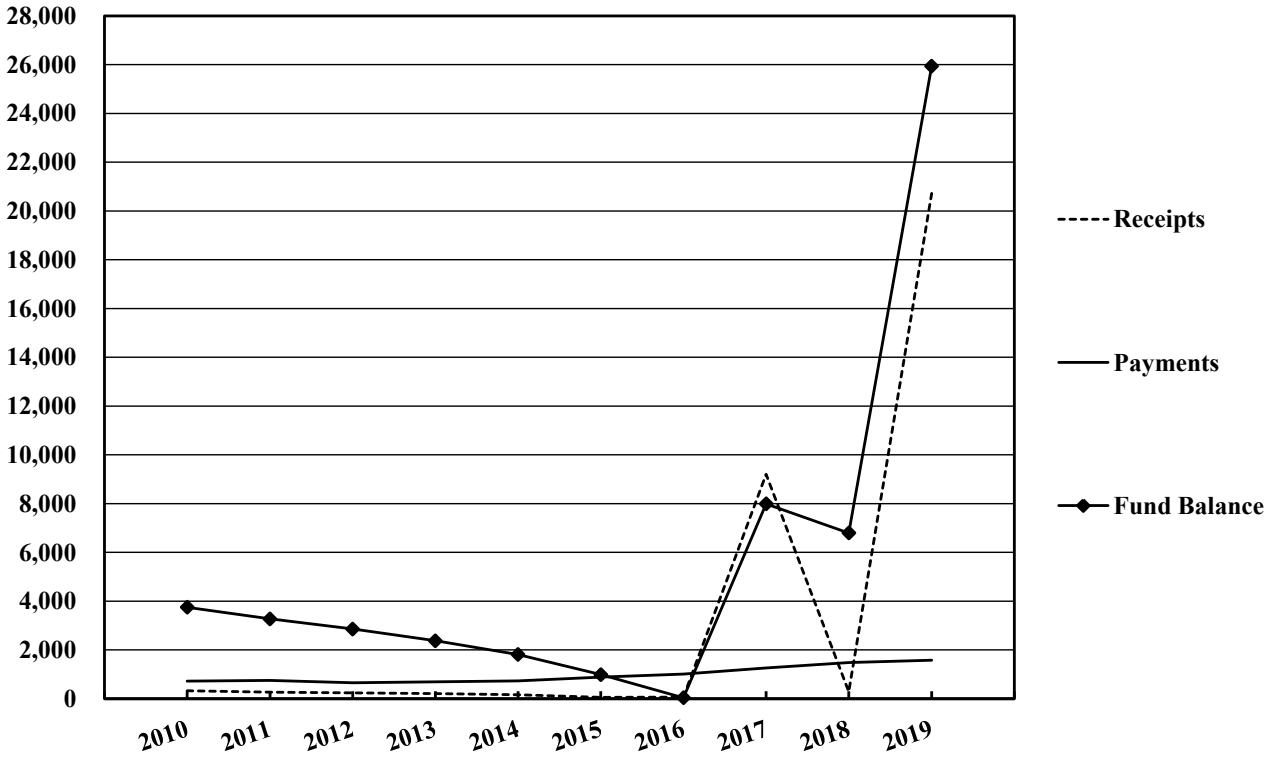
These are cash movements arising from changes in other assets and liabilities:

	<b>2019</b> <b>\$'000</b>	2018 \$'000
<b>(Increase)/Reduction in Assets</b>		
Investments with the Exchange Fund	<b>(19,143,334)</b>	1,193,652

# Innovation and Technology Fund

Receipts, Payments and Fund Balance for the years ended 31 March 2010 to 2019

\$Million



# Land Fund

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Land Fund set out on pages 82 to 85, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Land Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Land Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Land Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	<u>219,729,659</u>	<u>219,729,659</u>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		219,729,659	219,729,659
Surplus for the year		-	-
Balance at end of year	3	<u>219,729,659</u>	<u>219,729,659</u>

Notes 1 to 4 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Land Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		-	-
Receipts	4	-	-
Payments		-	-
<b>Surplus for the year</b>		-	-
<b>Other cash movements</b>		-	-
<b>Cash and bank balances at end of year</b>		-	-

Notes 1 to 4 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Land Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Land Fund was set up with effect from 1 July 1997 by a Resolution (hereinafter referred to as the Resolution) passed by the then Provisional Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) in July 1997. The Hong Kong Monetary Authority has been directed by the Financial Secretary to manage the investment of the Fund's assets. From 1 July 1997 to 31 October 1998, the assets of the Fund were managed as a separate portfolio. From 1 November 1998 to 31 December 2015, the assets of the Fund were merged into the Exchange Fund and invested in the same way as the other fiscal reserves placed with the Exchange Fund. With effect from 1 January 2016, the assets of the Fund have been held as a notional savings account within the fiscal reserves called the Future Fund which is placed with the Exchange Fund for securing higher investment returns over a ten-year investment period (Note 3(iv)).

### 2. Accounting Policy

The accounts of the Land Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.

### 3. Investments with the Exchange Fund

- (i) These are investments made under paragraph 7 of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported.
- (iii) Between 1 April 2007 and 31 December 2015, the investment income was calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes (replaced by three-year government bond with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever was the higher.
- (iv) With effect from 1 January 2016, the assets of the Fund have been held as a notional savings account within the fiscal reserves called the Future Fund. In accordance with an arrangement entered into with the Hong Kong Monetary Authority in December 2015, investment return on the Future Fund placement is determined annually based on a composite rate (6.1% and 9.6% for the calendar years 2018 and 2017 respectively) computed on a weighted average basis with reference to the agreed rate under the Investment Portfolio (Note (iii) above) and the annual rate of return linked with the performance of the Long-Term Growth Portfolio. The Future Fund, together with investment return not received and compounded on an annual basis, is retained within the Exchange Fund until 31 December 2025 or upon decision of the Financial Secretary for withdrawal, whichever is the earlier. In respect of the Land Fund portion of \$219.73 billion, such accumulated investment return not received as revenue amounted to \$48.03 billion as at 31 December 2018 (2017: \$32.01 billion), including the investment return for the calendar year 2018 of \$16.02 billion (2017: \$22.02 billion).

# Land Fund

## 4. Receipts

Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$19.99 billion (comprising \$7.91 billion for 2014 and \$12.08 billion for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The rate of investment return for the calendar year 2018 was 4.6% (2017: 2.8%). The accumulated investment return not received was \$2.71 billion up to 31 December 2018 (2017: \$1.71 billion), including the investment return for the calendar year 2018 amounting to \$1 billion (2017: \$0.59 billion). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$22.7 billion (2017: \$21.7 billion).

# Loan Fund

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Loan Fund set out on pages 88 to 95, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Loan Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Loan Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Loan Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
<b>Loans Outstanding</b>	<b>3</b>		
Housing loans		3,025,540	3,030,699
Education loans		17,910,590	17,678,138
Other loans		10,475,776	8,639,340
		<b>31,411,906</b>	<b>29,348,177</b>
<b>Net Current Assets</b>			
<b>Current Assets</b>			
Investments with the Exchange Fund	4	3,549,714	4,105,254
Cash and bank balances		12,339	12,489
		<b>3,562,053</b>	<b>4,117,743</b>
<b>Current Liabilities</b>			
Deposits	5	(27,186)	(23,356)
		<b>3,534,867</b>	<b>4,094,387</b>
		<b>34,946,773</b>	<b>33,442,564</b>
<b>Representing:</b>			
<b>Total Fund Balance</b>			
<b>Applied Fund</b>	<b>6</b>	<b>31,411,906</b>	<b>29,348,177</b>
<b>Available Fund</b>	<b>7</b>		
Balance at beginning of year		4,094,387	4,183,548
Deficit for the year		(559,520)	(89,161)
Balance at end of year		<b>3,534,867</b>	<b>4,094,387</b>
	<b>8</b>	<b>34,946,773</b>	<b>33,442,564</b>

Notes 1 to 11 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019





# Loan Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		12,489	13,814
Receipts	9	3,851,999	4,700,862
Payments	10	(4,411,519)	(4,790,023)
<b>Deficit for the year</b>		<b>(559,520)</b>	(89,161)
<b>Other cash movements</b>	11	559,370	87,836
<b>Cash and bank balances at end of year</b>		<b>12,339</b>	12,489

Notes 1 to 11 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Loan Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Loan Fund finances loans and advances for schemes of developments in Hong Kong and loans to students under schemes approved by the Finance Committee. It was established with effect from 1 April 1990 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on 14 March 1990.

### 2. Accounting Policies

- (i) Subject to (ii) below, the accounts of the Loan Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid.
- (ii) The Statement of Assets and Liabilities is structured to show the overall financial position of the Fund including the total outstanding loans.

### 3. Loans Outstanding

	2019			2018		
	Housing Loans \$'000	Education Loans \$'000	Other Loans \$'000	Housing Loans \$'000	Education Loans \$'000	Other Loans \$'000
Balance at beginning of year	3,030,699	17,678,138	8,639,340	3,070,889	17,353,286	6,427,960
<b>Additions</b>						
Loan payments	297,840	2,194,076	1,919,603	286,088	2,149,970	2,353,945
Capitalised interest	35	-	193,750	51	-	135,247
	297,875	2,194,076	2,113,353	286,139	2,149,970	2,489,192
<b>Deductions</b>						
Loan repayments	(21,920)	(1,960,998)	(259,102)	(32,877)	(1,824,463)	(262,632)
Loans written off	(244)	(626)	(17,815)	(639)	(655)	(15,180)
Proceeds from sale of loans	(280,870)	-	-	(292,813)	-	-
	(303,034)	(1,961,624)	(276,917)	(326,329)	(1,825,118)	(277,812)
<b>Balance at end of year</b>	<b>3,025,540</b>	<b>17,910,590</b>	<b>10,475,776</b>	<b>3,030,699</b>	<b>17,678,138</b>	<b>8,639,340</b>

Further analysis of loans appears on pages 211 to 213 of the Supporting Statements.

# Loan Fund

## 4. Investments with the Exchange Fund

(i) These are investments and deposits held under paragraph 8 of the Resolution:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Investments (Notes (ii) and (iii) below)	<b>3,547,945</b>	4,103,778
Deposits	<b>1,769</b>	1,476
	<b><u>3,549,714</u></b>	<u>4,105,254</u>

(ii) The investments represent the cost of investments together with the investment income received in the year being reported.

(iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

## 5. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable for credit to the Fund:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Students	<b>27,066</b>	23,217
Others	<b>120</b>	139
	<b><u>27,186</u></b>	<u>23,356</u>

## 6. Applied Fund

This represents the outstanding loans made from the Fund under paragraph 6 of the Resolution.

## 7. Available Fund

This represents funds available for making loans under paragraph 6 of the Resolution.

## 8. Commitments

The commitments under loan schemes operating on revolving and non-revolving bases were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Approved loans under loan schemes operating on non-revolving basis that were unpaid	<b>1,331,881</b>	3,373,981
Balance of approved loans operating on revolving basis available for granting of new loans	<b>11,199,455</b>	11,253,338
	<b><u>12,531,336</u></b>	<u>14,627,319</u>

# Loan Fund

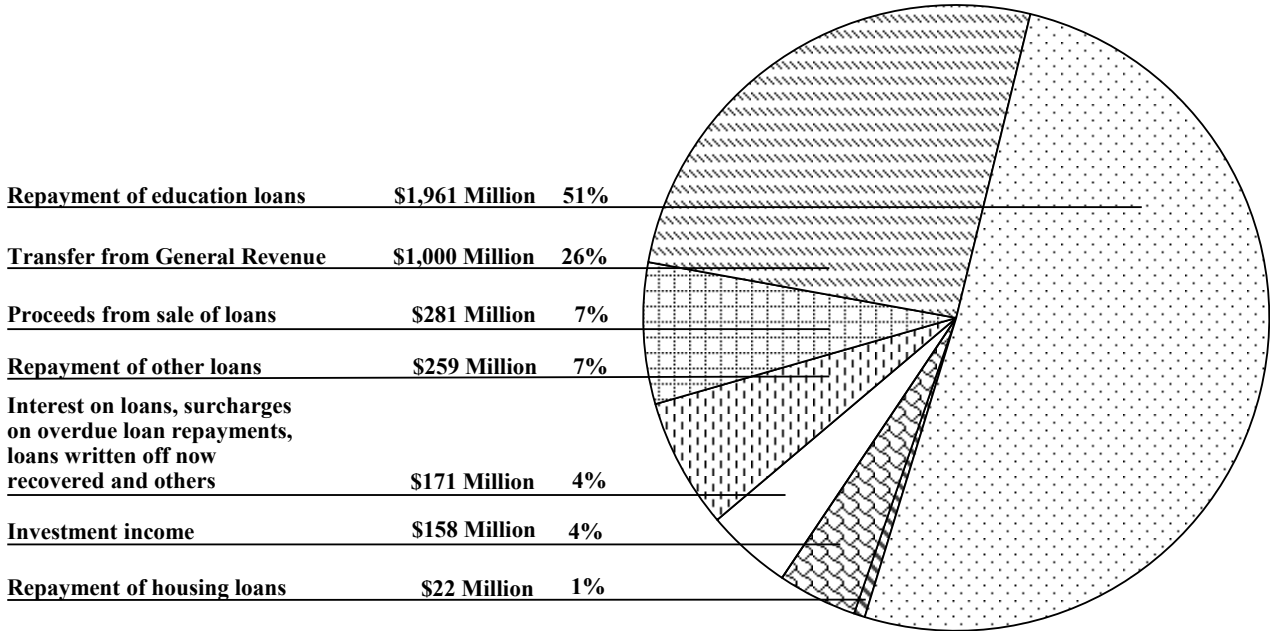
## 9. Receipts

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Loan repayments			
Housing loans	64,744	<b>21,920</b>	32,877
Education loans	1,751,223	<b>1,960,998</b>	1,824,463
Other loans	285,844	<b>259,102</b>	262,632
	2,101,811	<b>2,242,020</b>	2,119,972
Interest on loans	166,221	<b>165,951</b>	162,055
Investment income			
Investments with the Exchange Fund (Note (i) below)	-	<b>157,760</b>	121,142
Others	-	<b>62</b>	9
	134,000	<b>157,822</b>	121,151
Surcharges on overdue loan repayments	4,722	<b>5,312</b>	4,847
Proceeds from sale of loans	370,950	<b>280,870</b>	292,813
Loans written off now recovered	-	<b>4</b>	-
Others	-	<b>20</b>	24
Transfer from General Revenue	1,000,000	<b>1,000,000</b>	2,000,000
	<u>3,777,704</u>	<u><b>3,851,999</b></u>	<u>4,700,862</u>

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$168 million (comprising \$52 million for 2014 and \$116 million for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 4(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$22 million up to 31 December 2018 (2017: \$14 million), including the investment return for the calendar year 2018 amounting to \$8 million (2017: \$5 million). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$190 million (2017: \$182 million).

# Loan Fund

## Analysis of Receipts for the year ended 31 March 2019



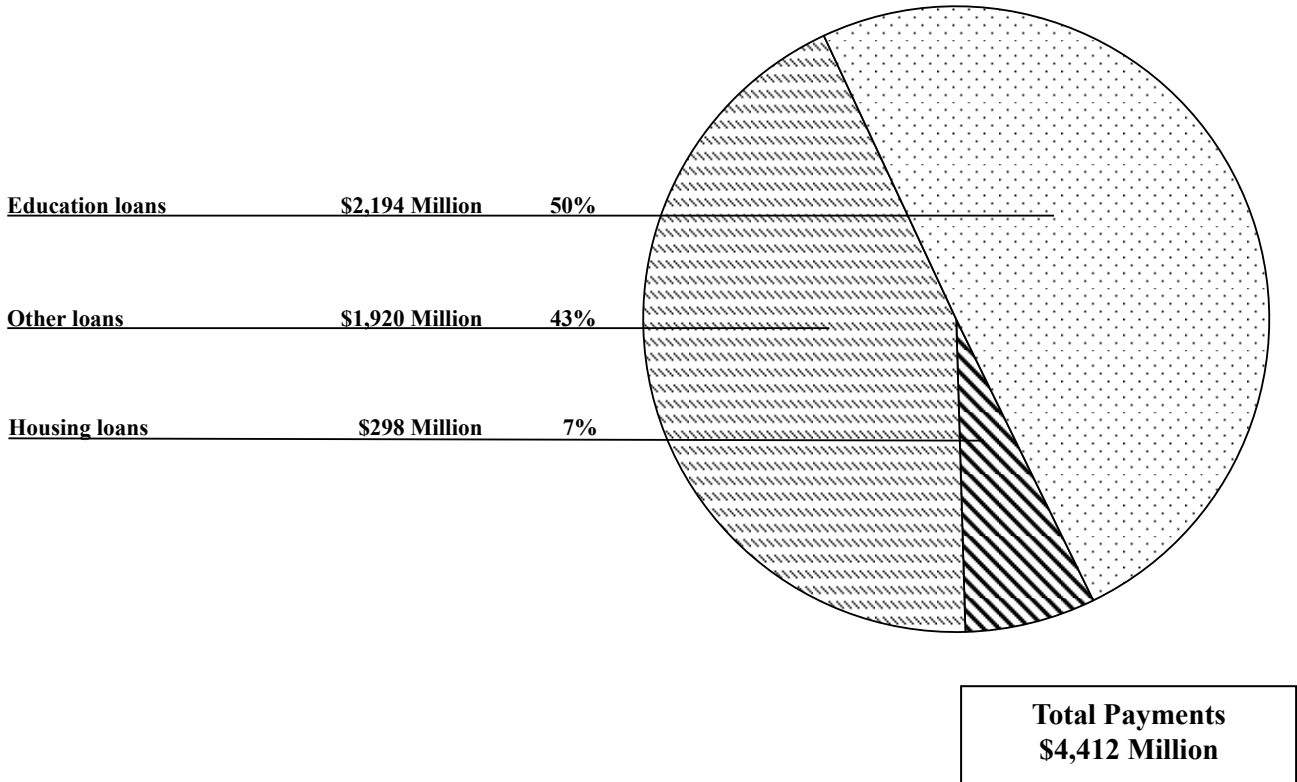
**Total Receipts  
\$3,852 Million**

## 10. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Loan payments			
Housing loans	556,300	<b>297,840</b>	286,088
Education loans	2,460,369	<b>2,194,076</b>	2,149,970
Other loans	1,930,480	<b>1,919,603</b>	2,353,945
	4,947,149	<b>4,411,519</b>	4,790,003
Others	-	-	20
	<b>4,947,149</b>	<b>4,411,519</b>	<b>4,790,023</b>

# Loan Fund

## Analysis of Payments for the year ended 31 March 2019



### 11. Other Cash Movements

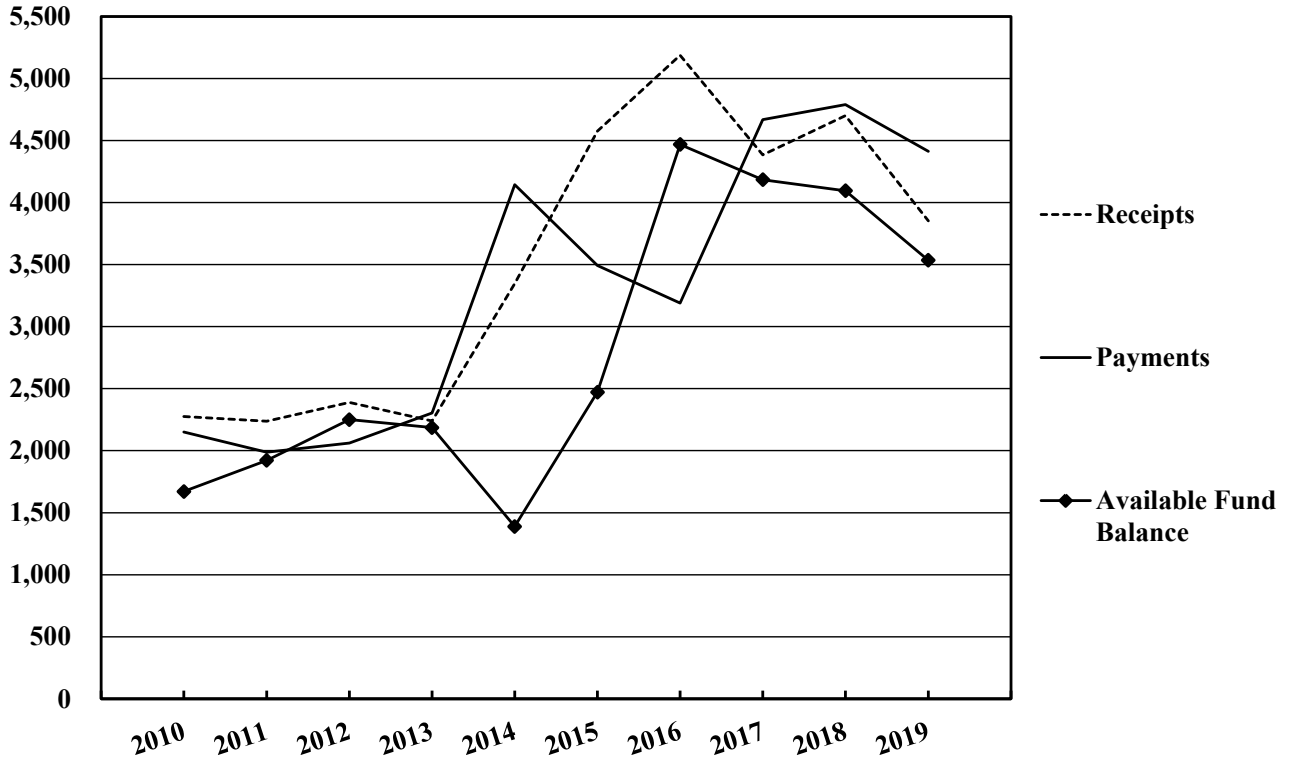
These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>Reduction in Assets</b>		
Investments with the Exchange Fund	555,540	86,580
<b>Increase in Liabilities</b>		
Deposits	3,830	1,256
	559,370	87,836

# Loan Fund

Receipts, Payments and Available Fund Balance for the years ended 31 March 2010 to 2019

\$Million



# Lotteries Fund

## REPORT OF THE DIRECTOR OF AUDIT



**Audit Commission**

The Government of the Hong Kong Special Administrative Region

### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Lotteries Fund set out on pages 98 to 103, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Lotteries Fund are prepared, in all material respects, in accordance with section 7(1) of the Government Lotteries Ordinance (Cap. 334).

#### ***Basis for opinion***

I conducted my audit in accordance with section 7(1A) of the Government Lotteries 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information that I have obtained prior to the date of this auditor's report is all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

Under section 7(1) of the Government Lotteries Ordinance, the Director of Accounting Services is responsible for the preparation of the statement of the accounts which includes a receipts and payments account and a statement of assets and liabilities. Also, in accordance with section 16(1) of the Public Finance Ordinance (Cap. 2), the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Lotteries Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Lotteries Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	23,876,473	23,241,894
Cash and bank balances		-	12,195
		<b>23,876,473</b>	<b>23,254,089</b>
<b>Liabilities</b>			
Deposits	4	(14,512)	(10,895)
		<b>23,861,961</b>	<b>23,243,194</b>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		23,243,194	22,782,031
Surplus for the year		618,767	461,163
Balance at end of year	5	<b>23,861,961</b>	<b>23,243,194</b>

Notes 1 to 8 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Lotteries Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		12,195	-
Receipts	6	2,345,350	1,920,216
Payments	7	(1,726,583)	(1,459,053)
<b>Surplus for the year</b>		618,767	461,163
<b>Other cash movements</b>	8	(630,962)	(448,968)
<b>Cash and bank balances at end of year</b>		-	12,195

Notes 1 to 8 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Lotteries Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Lotteries Fund finances social welfare services by grants, loans and advances. It was established with effect from 30 June 1965 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council on the same date and subsequently deemed to have been established under section 29(3) of the Public Finance Ordinance (Cap. 2). The financial statements of the Fund are prepared in accordance with section 7 of the Government Lotteries Ordinance (Cap. 334).

### 2. Accounting Policy

The accounts of the Lotteries Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid. The Statement of Assets and Liabilities of the Fund excludes fixed assets, loans, investments other than those made under paragraph 2 of the Resolution, and debtors and creditors other than those deposits referred to in Note 4 below.

### 3. Investments with the Exchange Fund

(i) These are investments and deposits held under paragraph 2 of the Resolution:

	2019 \$'000	2018 \$'000
Investments (Notes (ii) and (iii) below)	23,876,379	23,241,799
Deposits	94	95
	<u>23,876,473</u>	<u>23,241,894</u>

(ii) The investments represent the cost of investments together with the investment income received in the year being reported.

(iii) The investment income is calculated, in accordance with an arrangement entered into with the Hong Kong Monetary Authority in 2007, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond (replacing the three-year Exchange Fund Notes with effect from 1 January 2016) for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

### 4. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable for credit to the Fund:

	2019 \$'000	2018 \$'000
Donations	9,848	6,583
Contract retention money	4,664	4,312
	<u>14,512</u>	<u>10,895</u>

# Lotteries Fund

## 5. Commitments

The approved grants that were unpaid were as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
Grants	<b>9,999,821</b>	8,746,736

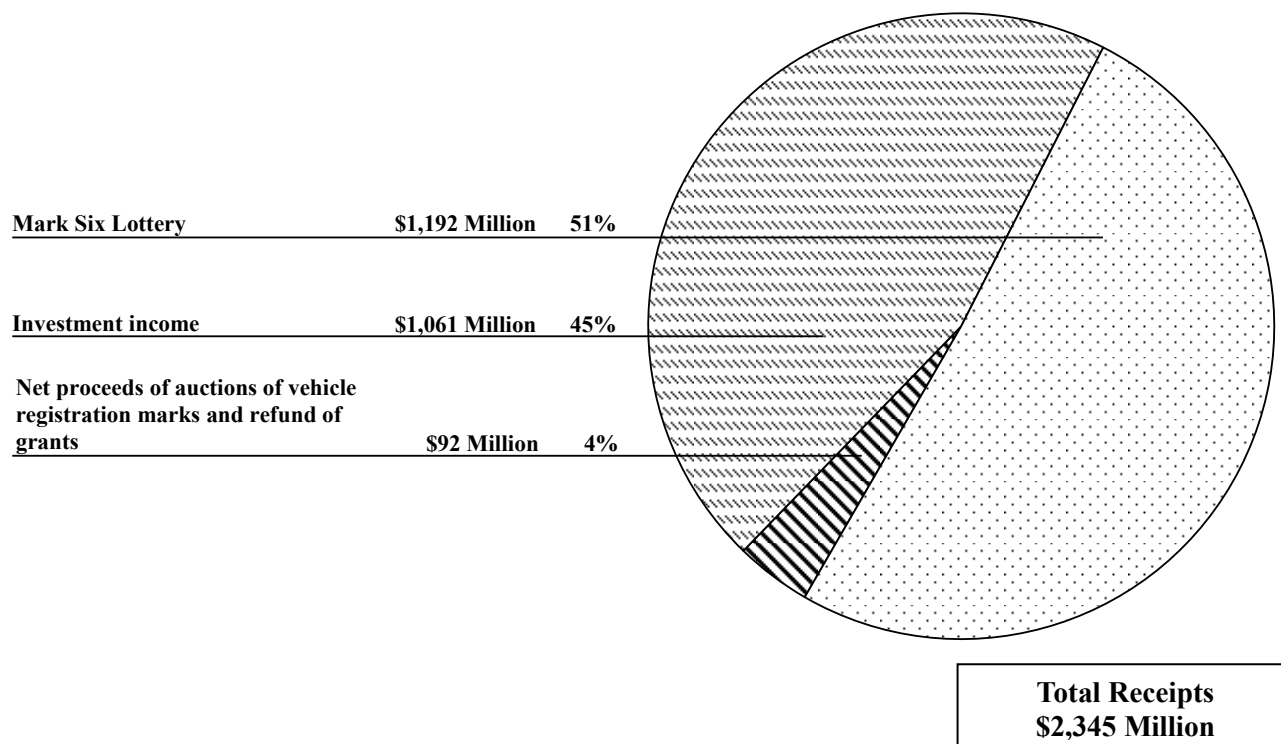
## 6. Receipts

	<b>2019</b>		2018
	Original Estimate \$'000	<b>Actual</b> <b>\$'000</b>	Actual \$'000
Mark Six Lottery	1,086,990	<b>1,192,296</b>	1,213,983
Investment income			
Investments with the Exchange Fund (Note (i) below)	-	<b>1,060,729</b>	634,908
Others	-	<b>6</b>	-
	1,039,000	<b>1,060,735</b>	634,908
Net proceeds of auctions of vehicle registration marks	60,805	<b>92,318</b>	71,107
Donations	4,171	-	-
Refund of grants	-	<b>1</b>	218
	<u>2,190,966</u>	<u><b>2,345,350</b></u>	<u>1,920,216</u>

- (i) Pursuant to the Financial Secretary's directives, the investment incomes of the Fund for the calendar years 2014 and 2015 totalling \$1.9 billion (comprising \$0.7 billion for 2014 and \$1.2 billion for 2015), along with the investment incomes on other parts of the fiscal reserves for the two years, were set aside and retained within the Exchange Fund for the Housing Reserve, and not received in the respective financial years 2014-15 and 2015-16. The Housing Reserve was established in December 2014. As explained in the 2015-16 Budget Speech, the Housing Reserve is to provide financial resources to meet the ten-year public housing supply target. The investment income retained within the Exchange Fund earns the same rate of investment return as stipulated in Note 3(iii). As announced in the 2019-20 Budget Speech, the Housing Reserve will be brought back to the Government's accounts and recorded as investment income over four financial years from 2019-20 to 2022-23. The accumulated investment return not received was \$0.25 billion up to 31 December 2018 (2017: \$0.15 billion), including the investment return for the calendar year 2018 amounting to \$0.1 billion (2017: \$0.05 billion). Together with the accumulated investment return, the sums not received as revenue of the Fund and earmarked as Housing Reserve totalled \$2.15 billion (2017: \$2.05 billion).

# Lotteries Fund

## Analysis of Receipts for the year ended 31 March 2019



## 7. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Grants	2,396,247	1,726,583	1,459,053
Additional commitments	585,046	-	-
	<u>2,981,293</u>	<u>1,726,583</u>	<u>1,459,053</u>

## 8. Other Cash Movements

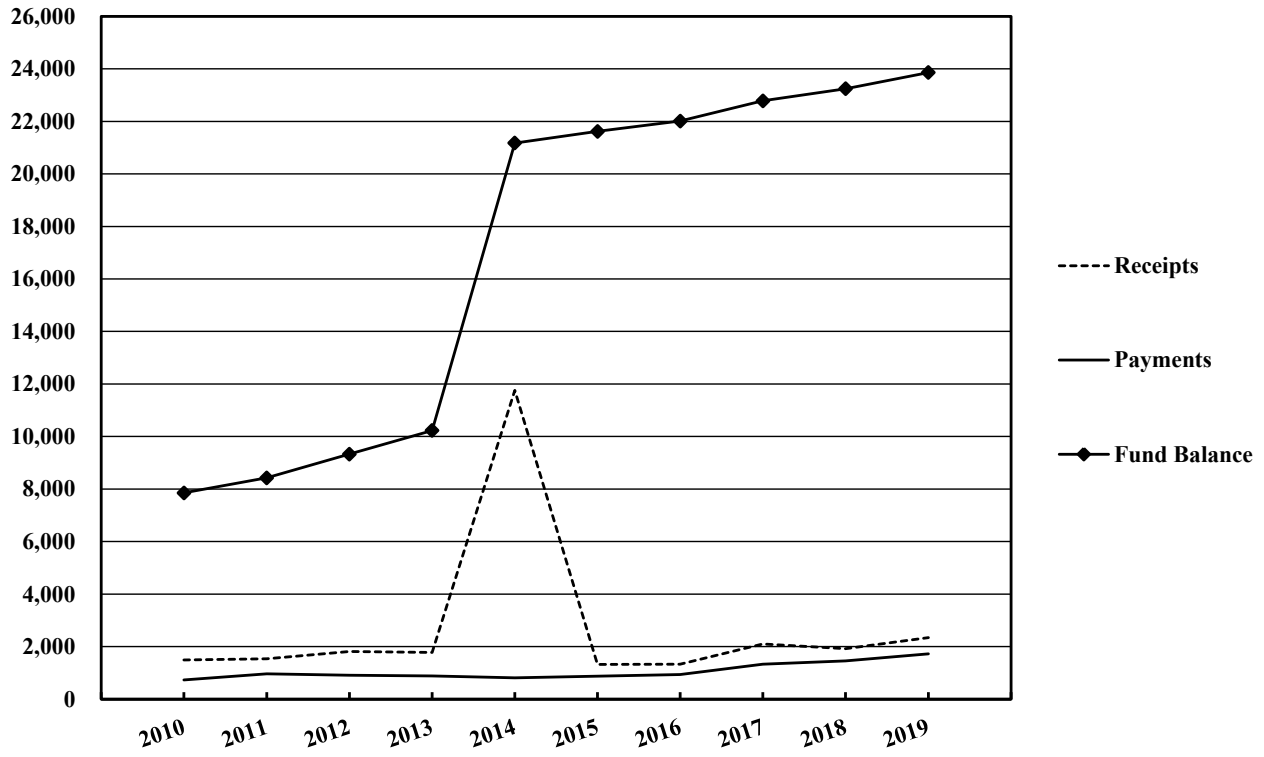
These are cash movements arising from changes in other assets and liabilities:

	2019 \$'000	2018 \$'000
<b>Increase in Assets</b>		
Investments with the Exchange Fund	(634,579)	(455,099)
<b>Increase in Liabilities</b>		
Deposits	3,617	6,131
	<u>(630,962)</u>	<u>(448,968)</u>

# Lotteries Fund

Receipts, Payments and Fund Balance for the years ended 31 March 2010 to 2019

\$Million



# Bond Fund

## REPORT OF THE DIRECTOR OF AUDIT



### Audit Commission

The Government of the Hong Kong Special Administrative Region

#### **Independent Auditor's Report To the President of the Legislative Council**

#### ***Opinion***

I certify that I have examined and audited the financial statements of the Bond Fund set out on pages 106 to 113, which comprise the statement of assets and liabilities as at 31 March 2019, and the statement 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 Bond Fund are prepared, in all material respects, in accordance with the Public Finance Ordinance (Cap. 2) and section 11(1) of the Audit Ordinance (Cap. 122).

#### ***Basis for opinion***

I conducted my audit in accordance with section 12(1) of the Audit 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 have fulfilled the independence and 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.

#### ***Other information***

The Director of Accounting Services is responsible for the other information. The other information comprises all the information included in the Accounts of the Government of the Hong Kong Special Administrative Region for the year ended 31 March 2019 published by the Treasury, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



### ***Director of Accounting Services' responsibilities for the financial statements***

In accordance with section 16(1) of the Public Finance Ordinance, the Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region, for the management of accounting operations and procedures, and for ensuring that all regulations, directions or instructions made or given under the Public Finance Ordinance relating thereto and in respect of the safe custody of public moneys and its accounting are complied with.

### ***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 Bond Fund's internal control; and
- evaluate the appropriateness of accounting policies used by the Director of Accounting Services.

John Chu  
Director of Audit

29 October 2019

Audit Commission  
26th Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

# Bond Fund

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Assets</b>			
Investments with the Exchange Fund	3	138,402,570	138,156,390
<b>Liabilities</b>			
Deposits	4	-	(1,247)
		<u>138,402,570</u>	<u>138,155,143</u>
<b>Representing:</b>			
<b>Fund Balance</b>			
Balance at beginning of year		138,155,143	141,378,989
Surplus/(Deficit) for the year		247,427	(3,223,846)
Balance at end of year	5, 6	<u>138,402,570</u>	<u>138,155,143</u>

Notes 1 to 9 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Bond Fund

## STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2019

(Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 \$'000
<b>Cash and bank balances at beginning of year</b>		-	-
Receipts	7	25,923,255	23,377,083
Payments	8	(25,675,828)	(26,600,929)
<b>Surplus/(Deficit) for the year</b>		247,427	(3,223,846)
<b>Other cash movements</b>	9	(247,427)	3,223,846
<b>Cash and bank balances at end of year</b>		-	-

Notes 1 to 9 form part of these financial statements.

**Charlix WONG**  
Director of Accounting Services  
26 August 2019



# Bond Fund

## NOTES TO THE FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars, unless otherwise stated)

### 1. Purpose and Legislation

The Bond Fund was established with effect from 10 July 2009 by a Resolution (hereinafter referred to as the Resolution) passed by the Legislative Council under section 29(1) of the Public Finance Ordinance (Cap. 2) on 8 July 2009. Sums raised under the Government Bond Programme are credited to the Bond Fund. The Hong Kong Monetary Authority has been directed by the Financial Secretary to, inter alia, assist in managing the investment concerning the Bond Fund.

### 2. Accounting Policies

- (i) The accounts of the Bond Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid. The Statement of Assets and Liabilities of the Fund excludes outstanding liabilities in respect of sums borrowed under paragraph (c)(i) of the Resolution referred to in Note 5 below, and debtors and creditors other than those deposits referred to in Note 4 below.
- (ii) Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates.

### 3. Investments with the Exchange Fund

- (i) These are investments made under paragraph (e)(ii) of the Resolution.
- (ii) The investments represent the cost of investments together with the investment income received in the year being reported. The investment income is calculated, in accordance with a Memorandum of Understanding entered into with the Hong Kong Monetary Authority in 2014, on the basis of the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year government bond for the previous year subject to a minimum of zero percent, whichever is the higher. The rate of return for the calendar year 2018 was 4.6% (2017: 2.8%). The annual investment income is receivable on 31 December each year.

### 4. Deposits

This represents the accrued interest received from successful bidders on reopened government bonds and is to be paid as part of bond interest on the next interest payment date of the bonds:

	2019	2018
	\$'000	\$'000
Accrued interest received from successful bidders	-	1,247

### 5. Fund Balance

The Fund Balance includes receipts from sums borrowed for the purposes of the Bond Fund under the Loans Ordinance (Cap. 61) that are required to be credited to the Fund under paragraph (c)(i) of the Resolution. Repayments of the principal in relation to the outstanding liabilities in respect of sums borrowed are included in payments charged to the Fund under paragraphs (e)(i) and (ea)(i) of the Resolution. The liabilities totalling \$118.3 billion as at 31 March 2019 comprising the outstanding bonds with nominal value of \$94.75 billion and alternative bonds with nominal value of US\$3 billion (equivalent to \$23.55 billion as at 31 March 2019) are not included in the Statement of Assets and Liabilities (Note 6).

# Bond Fund

## 6. Bonds Outstanding

In accordance with a resolution passed under section 3 of the Loans Ordinance in May 2013, the Government is authorized to borrow from any person from time to time for the purposes of the Bond Fund such sums not exceeding in total \$200 billion or equivalent, being the maximum amount of all borrowings made under paragraph (a) of this resolution that may be outstanding by way of principal at any time. The outstanding liabilities in respect of the sums borrowed under the Government Bond Programme are as follows:

	<b>2019</b>	2018
	<b>\$'000</b>	\$'000
<b>Bonds</b>		
Balance at beginning of year	<b>98,193,880</b>	103,078,440
<b>Issuance of bonds under</b>		
Tender to institutional investors	<b>16,900,000</b>	16,600,000
Subscription to retail investors	<b>3,000,000</b>	3,000,000
	<b>19,900,000</b>	19,600,000
<b>Repayment of bonds issued under</b>		
Tender to institutional investors	<b>(13,200,000)</b>	(14,400,000)
Subscription to retail investors	<b>(10,146,500)</b>	(10,084,560)
	<b>(23,346,500)</b>	(24,484,560)
Balance at end of year	<b>94,747,380</b>	98,193,880
<b>Alternative bonds (Note (i) below)</b>		
Balance at beginning of year	<b>23,541,000</b>	23,312,250
Foreign currency translation difference	<b>9,000</b>	228,750
Balance at end of year (Note (ii) below)	<b>23,550,000</b>	23,541,000
<b>Total outstanding bonds</b>	<b>118,297,380</b>	121,734,880

- (i) Alternative bonds are denominated in United States dollars.
- (ii) The outstanding alternative bonds are translated into Hong Kong dollars at the exchange rate ruling at the end of the reporting period.

# Bond Fund

## 6. Bonds Outstanding (Continued)

(iii) The maturities of the outstanding bonds are as follows:

	2019 \$'000	2018 \$'000
<b>Bonds</b>		
Within one year (Note (iv) below)	32,256,330	23,200,000
After one year but within two years (Note (v) below)	12,394,920	32,323,730
After two years but within five years (Note (vi) below)	32,296,130	28,770,150
After five years	17,800,000	13,900,000
	<b>94,747,380</b>	<b>98,193,880</b>
<b>Alternative bonds (Notes (i) and (ii) above)</b>		
Within one year	7,850,000	-
After one year but within two years	7,850,000	7,847,000
After two years but within five years	-	7,847,000
After five years	7,850,000	7,847,000
	<b>23,550,000</b>	<b>23,541,000</b>
<b>Total outstanding bonds</b>	<b>118,297,380</b>	<b>121,734,880</b>

(iv) The outstanding bonds included Silver Bonds with nominal value of \$2.86 billion (2018: Nil) which might be redeemed before maturity upon request from bond holders.

(v) The outstanding bonds included Silver Bonds with nominal value of \$2.89 billion (2018: \$2.92 billion) which might be redeemed before maturity upon request from bond holders.

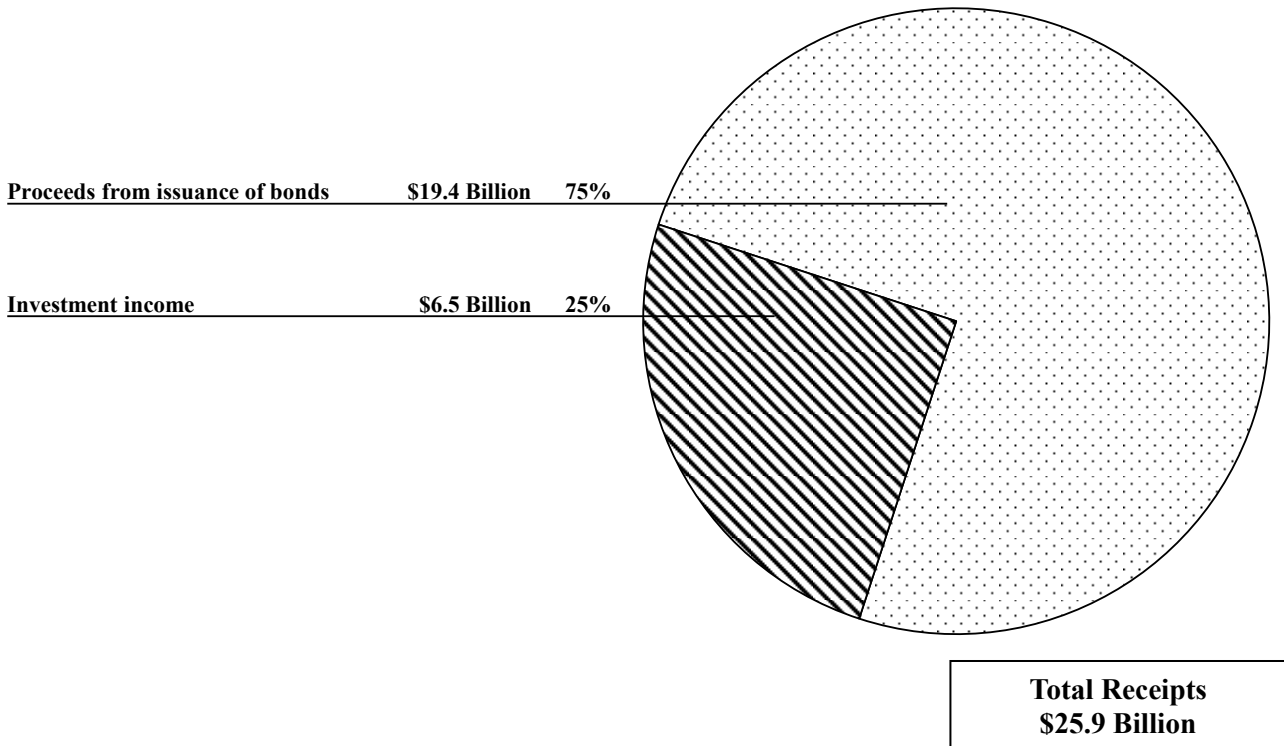
(vi) The outstanding bonds included Silver Bonds with nominal value of \$3 billion (2018: \$2.97 billion) which might be redeemed before maturity upon request from bond holders.

## 7. Receipts

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Proceeds from bonds issued under			
Tender or subscription	19,600,000	19,457,620	19,429,445
Bond swap facility	1,000,000	-	-
	20,600,000	19,457,620	19,429,445
Investment income			
Investments with the Exchange Fund	-	6,464,799	3,947,589
Others	-	836	49
	6,463,000	6,465,635	3,947,638
	<b>27,063,000</b>	<b>25,923,255</b>	<b>23,377,083</b>

# Bond Fund

## Analysis of Receipts for the year ended 31 March 2019

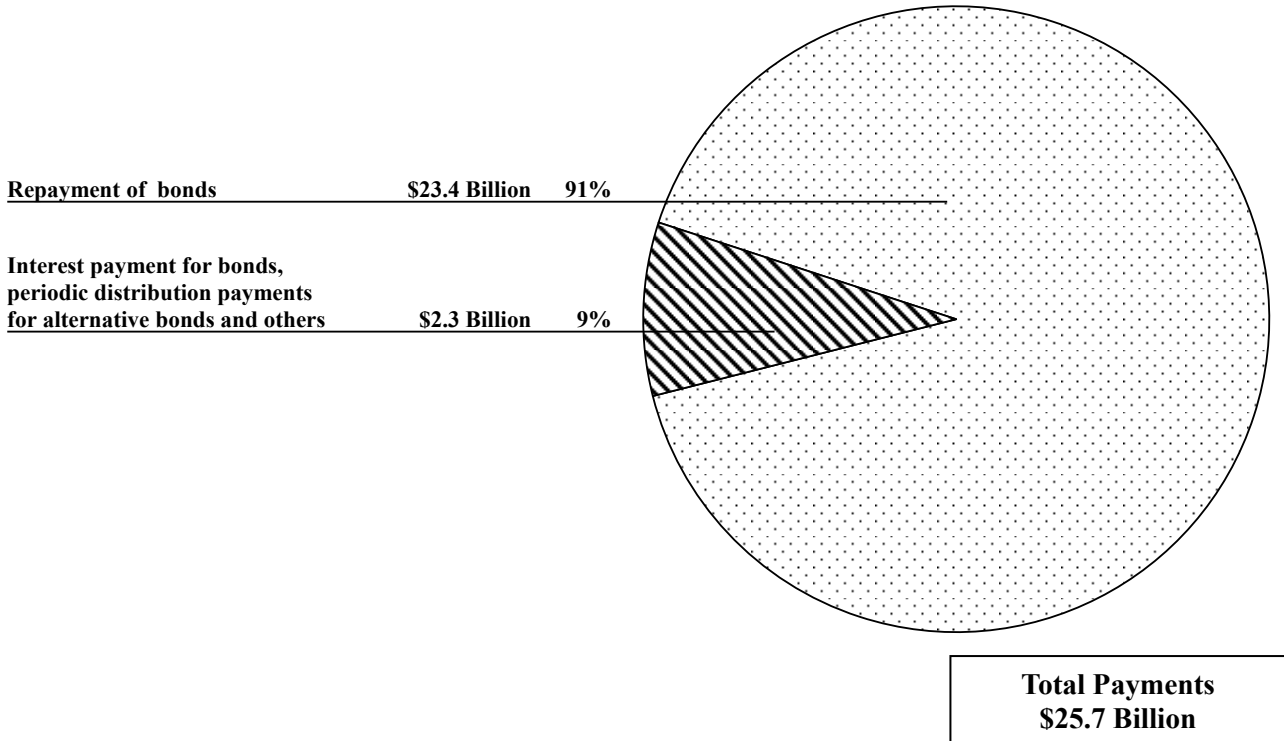


## 8. Payments

	2019		2018
	Original Estimate \$'000	Actual \$'000	Actual \$'000
Repayment of bonds issued under			
Tender or subscription	23,322,691	<b>23,346,500</b>	24,484,560
Bond swap facility	1,000,000	-	-
	24,322,691	<b>23,346,500</b>	24,484,560
Interest payment for bonds	1,605,466	<b>1,762,901</b>	1,546,777
Periodic distribution payments for alternative bonds	548,418	<b>551,604</b>	549,717
Others	16,569	<b>14,823</b>	19,875
	26,493,144	<b>25,675,828</b>	26,600,929

# Bond Fund

## Analysis of Payments for the year ended 31 March 2019



### 9. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities:

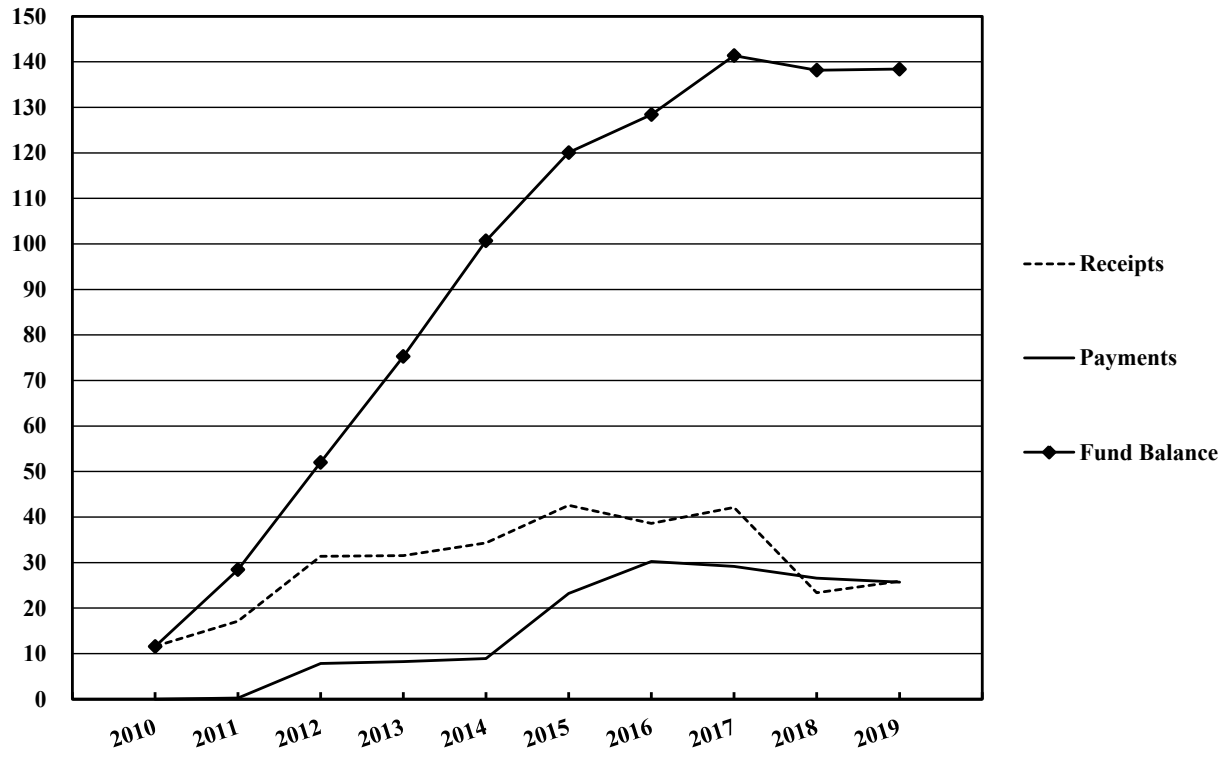
	2019 \$'000	2018 \$'000
<b>(Increase)/Reduction in Assets</b>		
Investments with the Exchange Fund	(246,180)	3,222,599
<b>(Reduction)/Increase in Liabilities</b>		
Deposits	(1,247)	1,247
	<u>(247,427)</u>	<u>3,223,846</u>



# Bond Fund

Receipts, Payments and Fund Balance for the years ended 31 March 2010 to 2019

\$Billion



This page is intentionally left blank.

## **SUPPORTING STATEMENTS**

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19

(Expressed in Hong Kong dollars)

	Original Estimate \$'000	Actual \$'000
<b>Head 1 — DUTIES</b>		
Subhead		
010 Hydrocarbon oils	3,902,955	3,753,013
020 Alcoholic beverages	448,613	567,416
030 Other alcohol products	4,277	4,681
050 Tobacco	6,808,895	6,310,522
Total	<u>11,164,740</u>	<u>10,635,632</u>
<b>Head 2 — GENERAL RATES</b>		
Subhead		
030 General Rates	<u>15,014,000</u>	<u>17,166,545</u>
<b>Head 3 — INTERNAL REVENUE</b>		
Subhead		
010 Bets and sweeps tax	21,212,000	22,194,425
030 Earnings and profits tax —		
020 Profits tax	155,143,000	166,619,646
030 Personal assessment	4,870,000	5,963,102
040 Property tax	3,600,000	3,624,446
050 Salaries tax	54,835,000	60,145,881
050 Estate duty	15,000	88,652
070 Stamp duties	100,000,000	79,978,723
080 Air passenger departure tax	2,849,000	2,881,415
Total	<u>342,524,000</u>	<u>341,496,290</u>
<b>Head 4 — MOTOR VEHICLE TAXES</b>		
Subhead		
010 First registration	<u>8,910,747</u>	<u>9,432,181</u>
<b>Head 5 — FINES, FORFEITURES AND PENALTIES</b>		
Subhead		
010 Court fines and statutory penalties	482,098	1,449,670
020 Forfeitures	112,014	470,030
030 Fixed penalty system (Traffic Contraventions)	615,893	677,758
040 Fixed penalty system (Criminal Proceedings)	220,710	232,424
050 Payments by civil servants	4,480	6,860
060 Fixed penalty system (Motor Vehicle Idling)	16	16
Total	<u>1,435,211</u>	<u>2,836,758</u>

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Actual \$'000
<b>Head 6 — ROYALTIES AND CONCESSIONS</b>		
Subhead		
020 Quarries and mining	95,813	98,166
030 Bridges and tunnels	2,775,043	2,568,328
070 Petrol filling	2,104	2,327
100 Parking	425,890	449,257
170 Vehicle examination	53,391	49,525
201 Slaughterhouse concessions	28,300	28,996
202 Other royalties and concessions	296,492	304,056
Total	3,677,033	3,500,655
 <b>Head 7 — PROPERTIES AND INVESTMENTS</b>		
Subhead		
010 Government land licences, Government rents (other than those charged at 3% of rateable values in accordance with the Government Rent (Assessment and Collection) Ordinance (Cap. 515)) and rents from short term tenancies	2,225,270	2,579,610
020 Rents from government quarters	852,991	878,145
030 Rents from government properties	1,683,046	1,657,608
040 Investment income and interest	27,669,000	27,751,420
060 Returns on equity investments in statutory agencies/corporations	4,833,400	-
080 Recovery from Housing Authority under current financial arrangement	1,191,886	1,233,494
090 Government rents charged at 3% of rateable values in accordance with the Government Rent (Assessment and Collection) Ordinance (Cap. 515)	11,692,000	12,062,214
Total	50,147,593	46,162,491
 <b>Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS</b>		
Subhead		
010 Repayments of loans and advances	-	2
020 Pension contributions	3,556	4,253
030 Recovery of salaries and staff on-costs	3,191,644	2,878,089
040 Light and fuel in government buildings	19,357	21,918
050 Recovery of overpayments and losses	634,656	932,952
080 Transfers from Funds	80,000,000	80,000,000
090 Other receipts	8,977,136	9,210,475

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Actual \$'000
<b>Head 9 — LOANS, REIMBURSEMENTS, CONTRIBUTIONS AND OTHER RECEIPTS (Continued)</b>		
Subhead		
110	Payments made by Trading Funds —	
002	3,595	2,561
003	286	95
	<u>92,830,230</u>	<u>93,050,345</u>
Total		
<b>Head 10 — UTILITIES</b>		
Subhead		
040	Marine ferry terminals —	
010	34,786	44,502
020	117,254	139,771
030	6,118	5,882
070	Waterworks —	
010	2,738,900	2,717,623
020	24,000	21,637
040	12,000	10,686
080	Sewage services —	
010	1,223,800	1,253,537
020	245,300	240,847
030	5,189	5,625
	<u>4,407,347</u>	<u>4,440,110</u>
Total		
<b>Head 11 — FEES AND CHARGES</b>		
Subhead		
022	Agriculture, Fisheries and Conservation Department —	
010	94,022	94,188
020	300	456
030	50,622	45,720
024	11,474	11,499
025	Architectural Services Department —	
025	988	761
030	384	538
026	1,099	1,158
027	72	36

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>			
Subhead			
028	Civil Aviation Department —		
010	Services to the Airport Authority	801,260	<b>695,175</b>
020	Aircraft en route navigation charges	400,083	<b>423,342</b>
030	Licences	90,277	<b>98,665</b>
040	Others	855	<b>470</b>
030	Correctional Services Department —		
010	Recovery other than cost of raw materials for correctional services industries	163	<b>402</b>
015	Laundry charges	3,280	<b>3,205</b>
020	Others	163	<b>174</b>
031	Customs and Excise Department —		
010	Import and export declarations	725,742	<b>671,020</b>
020	Bonded warehouse supervision charges	493	<b>457</b>
030	Clothing industry training levy service charges	49	<b>56</b>
040	Denaturing fees	266	<b>237</b>
071	Import and export licences	2,789	<b>3,436</b>
072	Warehouse licences	852	<b>789</b>
080	Miscellaneous licences	1,773	<b>1,935</b>
090	Storage fees	1	<b>-</b>
100	Others	18,328	<b>19,587</b>
032	Companies Registry —		
010	Licence and other fees	21,857	<b>34,152</b>
033	Civil Engineering and Development Department —		
010	Works executed on private account	317	<b>16,113</b>
011	Dangerous goods, mining and prospecting licences	2,104	<b>1,689</b>
012	Explosives permit and storage fees	13,710	<b>22,104</b>
013	Mud disposal	6,220	<b>10,906</b>
014	Disposal of construction waste	962,000	<b>930,753</b>
030	Others	279	<b>350</b>
037	Department of Health —		
010	Dangerous drugs, pharmacy, poisons and other licences	24,941	<b>24,872</b>
030	Out-patient charges	40,980	<b>36,818</b>
040	Dental charges	8,721	<b>12,223</b>
050	Medical and health charges other than hospital, out-patient and dental charges	30,972	<b>34,417</b>
060	Registrations and certificates of medical and supplementary medical professionals	39,962	<b>40,228</b>
070	Others	995	<b>1,176</b>

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>			
Subhead			
039	Drainage Services Department —		
010	Works executed on private account	8	2
030	Others	1,320	1,573
042	Electrical and Mechanical Services Department —		
025	Services to Electrical and Mechanical Services Trading Fund	43,173	46,826
027	Registration, certification and permit fees	49,270	50,819
030	Others	14	15
044	Environmental Protection Department —		
010	Chemical waste charging scheme	35,000	35,453
015	MARPOL waste charging scheme	6,900	4,477
017	Waste disposal charges	219,420	240,343
020	Licence and permit fees	18,829	18,248
025	Producer Responsibility Scheme	123,741	99,164
030	Others	1,229	1,605
045	Fire Services Department —		
010	Dangerous goods licences	12,552	13,081
012	Official certificates and fire reports	9,578	10,000
020	Others	1,992	1,806
047	Government Secretariat: Office of the Government Chief Information Officer	9,722	13,533
048	Government Laboratory —		
015	Services to the Hospital Authority	1,701	1,819
020	Others	4,037	4,132
049	Food and Environmental Hygiene Department —		
010	Licences and permits	214,628	222,581
020	Meat inspection	20,691	20,486
030	Cemeteries and crematoria	70,272	71,673
040	Others	4,566	6,635
051	Government Property Agency —		
010	Management and air conditioning charges	65,307	67,371
020	Others	10,449	9,763
055	Government Secretariat: Commerce and Economic Development Bureau (Communications and Creative Industries Branch)	1,140	908
059	Government Logistics Department —		
010	Printing services	247,293	274,714
020	Advertisements	22,139	19,778
030	Government transport	25,368	24,176
040	Others	11,509	9,049



# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>			
Subhead			
060	Highways Department —		
010	Works executed on private account	850	<b>1,017</b>
020	Excavation permits	201,941	<b>152,741</b>
030	Others	2,002	<b>2,113</b>
063	Home Affairs Department —		
015	Guesthouse licences	5,126	<b>9,156</b>
016	Clubhouse certificates	13,450	<b>12,626</b>
020	Karaoke establishments licences and permits	19	<b>16</b>
021	Entertainment licences	12,632	<b>12,416</b>
030	Others	2,889	<b>3,007</b>
070	Immigration Department —		
012	Chinese nationality applications	5,260	<b>5,892</b>
020	Travel documents	276,848	<b>259,753</b>
030	Visas, entry permits and extension of stay	141,826	<b>136,428</b>
040	Certification fees	11,931	<b>12,178</b>
060	Replacement of identity cards	49,372	<b>47,876</b>
070	Births and deaths registration fees	38,574	<b>39,909</b>
080	Marriage registration fees	63,451	<b>61,474</b>
090	Others	16,501	<b>14,992</b>
074	Information Services Department —		
010	Sale of publications	3,210	<b>2,619</b>
020	Others	1,790	<b>1,759</b>
076	Inland Revenue Department —		
010	Business registration fees	2,650,000	<b>2,826,688</b>
020	Others	28,000	<b>33,642</b>
078	Intellectual Property Department —		
010	Patents fees	23,435	<b>26,315</b>
020	Trade marks fees	177,214	<b>186,453</b>
030	Registered designs fees	7,851	<b>7,872</b>
040	Others	54	<b>24</b>
080	Judiciary —		
010	Commission	7,138	<b>6,846</b>
020	Court fees	162,637	<b>160,237</b>
030	Possession	457	<b>513</b>
040	Others	17,242	<b>19,391</b>

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>			
Subhead			
082	Buildings Department —		
010	Buildings Ordinance fees	299,280	<b>250,869</b>
020	Works executed on private account	36	<b>37</b>
030	Others	3,597	<b>2,969</b>
090	Labour Department	33,407	<b>31,391</b>
091	Lands Department —		
010	Administrative and legal land services	68,335	<b>54,947</b>
012	Lands Department consent fees and Government lease fees	6,450	<b>8,659</b>
013	Administrative fees for conveyancing services for FSI	196	<b>217</b>
020	Excavation permits	12,109	<b>12,466</b>
040	Works executed on private account	146	<b>585</b>
042	Services to KCRC	23,137	<b>55,510</b>
046	Services to MTRCL	38,797	<b>35,121</b>
050	Others	28,526	<b>24,953</b>
092	Department of Justice	3,866	<b>5,512</b>
094	Legal Aid Department	333,495	<b>357,542</b>
095	Leisure and Cultural Services Department —		
010	Admission and hire charges	748,202	<b>802,166</b>
020	Programme entry fees for recreational and sports activities	40,590	<b>39,788</b>
030	Licences	315	<b>357</b>
040	Others	27,093	<b>31,021</b>
100	Marine Department —		
010	Anchorage	20,000	<b>20,028</b>
020	Buoy	22,619	<b>21,341</b>
030	Permit fees	120,663	<b>104,456</b>
040	Cargo working area charges	121,054	<b>115,503</b>
050	Examination and registration fees	128,713	<b>131,969</b>
070	Vessel licences	45,064	<b>44,342</b>
080	Port and light dues	210,158	<b>187,925</b>
090	Port clearance fees	11,148	<b>10,265</b>
100	Survey fees	23,227	<b>24,082</b>
110	Others	6,933	<b>9,916</b>

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>		
Subhead		
116		
Official Receiver's Office —		
010	113,589	<b>112,853</b>
020	26,935	<b>34,753</b>
122		
Hong Kong Police Force —		
010	10,589	<b>12,507</b>
020	1,985	<b>1,939</b>
025	10,967	<b>10,647</b>
030	7,593	<b>8,544</b>
143		
Government Secretariat: Civil Service Bureau —		
010	8,736	<b>7,491</b>
020	6,576	<b>7,602</b>
030	691	<b>672</b>
148		
Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch) —		
030	4	<b>2</b>
151		
Government Secretariat: Security Bureau —		
010	18,991	<b>19,337</b>
090	49	<b>75</b>
152		
Government Secretariat: Commerce and Economic Development Bureau (Commerce, Industry and Tourism Branch)	3,602	<b>4,492</b>
155		
Government Secretariat: Innovation and Technology Commission	13,134	<b>17,769</b>
156		
Government Secretariat: Education Bureau —		
020	6,093	<b>6,008</b>
Grant and subsidised schools provident funds — supervision fees		
030	4,482	<b>4,139</b>
Others		
160		
Radio Television Hong Kong	1,599	<b>1,919</b>
162		
Rating and Valuation Department	4,087	<b>4,729</b>
168		
Hong Kong Observatory —		
010	121,883	<b>122,173</b>
020	1,057	<b>925</b>
Others		
170		
Social Welfare Department —		
010	23,159	<b>25,920</b>
Traffic Accident Victims Assistance Scheme administration fee		
020	635	<b>784</b>
Others		
173		
Working Family and Student Financial Assistance Agency	34,929	<b>33,903</b>

# General Revenue Account

## STATEMENT OF REVENUE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Actual \$'000
<b>Head 11 — FEES AND CHARGES (Continued)</b>			
Subhead			
180	Office for Film, Newspaper and Article Administration —		
	020 Film censorship fees	3,950	<b>3,698</b>
	030 Others	711	<b>653</b>
181	Trade and Industry Department —		
	010 Application fees for certificates of origin	170	<b>252</b>
	040 Others	4,739	<b>4,314</b>
186	Transport Department —		
	010 Vehicle and driving licences	4,278,448	<b>4,238,068</b>
	030 Transfer of vehicle and registration mark, driving test and permits	387,359	<b>372,563</b>
	040 Traffic Accident Victims Assistance Scheme administration fee	2,050	<b>2,449</b>
	050 Vehicle examination fees	65,368	<b>66,141</b>
	055 Personalized vehicle registration mark	31,304	<b>37,581</b>
	060 Others	18,060	<b>18,829</b>
188	Treasury —		
	040 Others	65,347	<b>64,994</b>
200	Other bureaux/departments	44,307	<b>42,531</b>
	Total	<u>16,212,275</u>	<u><b>16,228,283</b></u>
Grand total		<u>546,323,176</u>	<u><b>544,949,290</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19

(Expressed in Hong Kong dollars)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 21 — CHIEF EXECUTIVE'S OFFICE</b>			
Subhead			
000 Operational expenses	117,007	117,007	116,977
<b>Head 22 — AGRICULTURE, FISHERIES AND CONSERVATION DEPARTMENT</b>			
Subhead			
000 Operational expenses	1,489,373	1,483,943	1,409,548
700 General non-recurrent	110,835	143,745	140,210
603 Plant, vehicles and equipment	998	6,111	6,110
609 Minor irrigation works in the New Territories (block vote)	3,133	3,133	3,090
610 Minor recreational facilities and roadworks in country parks (block vote)	20,953	20,953	19,738
661 Minor plant, vehicles and equipment (block vote)	23,233	27,288	26,162
Total Expenditure	<u>1,648,525</u>	<u>1,685,173</u>	<u>1,604,858</u>
<b>Head 25 — ARCHITECTURAL SERVICES DEPARTMENT</b>			
Subhead			
000 Operational expenses	2,177,714	2,231,714	2,231,487
<b>Head 24 — AUDIT COMMISSION</b>			
Subhead			
000 Operational expenses	173,725	177,472	177,274
<b>Head 23 — AUXILIARY MEDICAL SERVICE</b>			
Subhead			
000 Operational expenses	100,803	103,698	95,936
<b>Head 82 — BUILDINGS DEPARTMENT</b>			
Subhead			
000 Operational expenses	1,525,309	1,535,309	1,525,328
227 Payment for Land Registry/Companies Registry Trading Fund services	45,000	35,000	31,127
661 Minor plant, vehicles and equipment (block vote)	333	333	333
Total Expenditure	<u>1,570,642</u>	<u>1,570,642</u>	<u>1,556,788</u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	
<b>Head 26 — CENSUS AND STATISTICS DEPARTMENT</b>				
Subhead				
000	Operational expenses	672,580	672,080	<b>665,242</b>
661	Minor plant, vehicles and equipment (block vote)	-	500	<b>280</b>
	Total Expenditure	<u>672,580</u>	<u>672,580</u>	<u><b>665,522</b></u>
<b>Head 27 — CIVIL AID SERVICE</b>				
Subhead				
000	Operational expenses	<u>116,899</u>	<u>116,899</u>	<u><b>112,147</b></u>
<b>Head 28 — CIVIL AVIATION DEPARTMENT</b>				
Subhead				
000	Operational expenses	1,067,340	1,067,340	<b>1,042,782</b>
170	Airport insurance	4,400	4,400	<b>3,653</b>
661	Minor plant, vehicles and equipment (block vote)	16,507	16,507	<b>16,495</b>
	Total Expenditure	<u>1,088,247</u>	<u>1,088,247</u>	<u><b>1,062,930</b></u>
<b>Head 33 — CIVIL ENGINEERING AND DEVELOPMENT DEPARTMENT</b>				
Subhead				
000	Operational expenses	2,979,034	2,978,454	<b>2,577,540</b>
700	General non-recurrent	100	100	<b>11</b>
661	Minor plant, vehicles and equipment (block vote)	-	580	<b>580</b>
	Total Expenditure	<u>2,979,134</u>	<u>2,979,134</u>	<u><b>2,578,131</b></u>
<b>Head 30 — CORRECTIONAL SERVICES DEPARTMENT</b>				
Subhead				
000	Operational expenses	3,785,234	3,877,589	<b>3,876,676</b>
118	Provisions for institutions	78,890	74,390	<b>73,727</b>
193	Earnings scheme for persons in custody	39,220	43,720	<b>43,101</b>
700	General non-recurrent	400	400	<b>400</b>
603	Plant, vehicles and equipment	15,152	21,471	<b>21,253</b>
661	Minor plant, vehicles and equipment (block vote)	50,256	60,256	<b>45,930</b>
	Total Expenditure	<u>3,969,152</u>	<u>4,077,826</u>	<u><b>4,061,087</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 31 — CUSTOMS AND EXCISE DEPARTMENT</b>				
Subhead				
000	Operational expenses	4,191,433	4,162,785	<b>3,975,068</b>
103	Rewards and special services	11,500	15,115	<b>14,892</b>
292	Seizure management	49,000	49,000	<b>47,451</b>
603	Plant, vehicles and equipment	107,769	107,769	<b>64,232</b>
661	Minor plant, vehicles and equipment (block vote)	66,609	66,609	<b>34,056</b>
	Total Expenditure	<u>4,426,311</u>	<u>4,401,278</u>	<u><b>4,135,699</b></u>
<b>Head 37 — DEPARTMENT OF HEALTH</b>				
Subhead				
000	Operational expenses	10,941,441	10,941,441	<b>10,143,573</b>
003	Recoverable salaries and allowances (General)	738,000	-	<b>731,217</b>
	<i>Deduct reimbursements</i>	<u>(738,000)</u>	-	<u>(731,217)</u>
700	General non-recurrent	20	20	<b>20</b>
603	Plant, vehicles and equipment	16,853	16,853	<b>13,819</b>
661	Minor plant, vehicles and equipment (block vote)	113,121	113,121	<b>71,508</b>
974	Subvented institutions — maintenance, repairs and minor improvements (block vote)	5,669	5,669	<b>478</b>
975	Subvented institutions — minor plant, vehicles and equipment (block vote)	3,595	3,595	<b>47</b>
	Total Expenditure	<u>11,080,699</u>	<u>11,080,699</u>	<u><b>10,229,445</b></u>
<b>Head 92 — DEPARTMENT OF JUSTICE</b>				
Subhead				
000	Operational expenses	1,752,066	1,752,066	<b>1,554,652</b>
234	Court costs	538,100	538,100	<b>186,030</b>
700	General non-recurrent	736	736	<b>73</b>
	Total Expenditure	<u>2,290,902</u>	<u>2,290,902</u>	<u><b>1,740,755</b></u>
<b>Head 39 — DRAINAGE SERVICES DEPARTMENT</b>				
Subhead				
000	Operational expenses	2,736,823	2,746,773	<b>2,733,613</b>
603	Plant, vehicles and equipment	100	100	<b>100</b>
661	Minor plant, vehicles and equipment (block vote)	84,953	94,903	<b>94,887</b>
	Total Expenditure	<u>2,821,876</u>	<u>2,841,776</u>	<u><b>2,828,600</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 *(Continued)*

		Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 42 — ELECTRICAL AND MECHANICAL SERVICES DEPARTMENT</b>				
Subhead				
000	Operational expenses	555,583	560,213	<b>528,286</b>
700	General non-recurrent	-	2,200	<b>2,191</b>
661	Minor plant, vehicles and equipment (block vote)	35,171	35,171	<b>34,195</b>
696	Energy saving projects in government buildings (block vote)	325,017	325,017	<b>294,045</b>
	Total Expenditure	<u>915,771</u>	<u>922,601</u>	<u><b>858,717</b></u>

## Head 44 — ENVIRONMENTAL PROTECTION DEPARTMENT

Subhead				
000	Operational expenses	2,146,833	2,134,453	<b>1,887,296</b>
297	Fees for operation of waste management facilities	2,380,756	2,380,756	<b>2,289,850</b>
700	General non-recurrent	1,611,525	1,611,525	<b>1,024,515</b>
605	Minor capital works (block vote)	1,748	1,748	<b>1,694</b>
661	Minor plant, vehicles and equipment (block vote)	26,336	16,386	<b>9,340</b>
	Total Expenditure	<u>6,167,198</u>	<u>6,144,868</u>	<u><b>5,212,695</b></u>

## Head 45 — FIRE SERVICES DEPARTMENT

Subhead				
000	Operational expenses	6,014,335	6,223,024	<b>6,222,978</b>
603	Plant, vehicles and equipment	67,679	85,541	<b>82,911</b>
661	Minor plant, vehicles and equipment (block vote)	381,395	381,395	<b>83,237</b>
690	Town ambulances (block vote)	213,314	213,314	<b>113,885</b>
	Total Expenditure	<u>6,676,723</u>	<u>6,903,274</u>	<u><b>6,503,011</b></u>

## Head 49 — FOOD AND ENVIRONMENTAL HYGIENE DEPARTMENT

Subhead				
000	Operational expenses	7,321,578	7,319,946	<b>7,314,155</b>
700	General non-recurrent	21,731	28,871	<b>27,998</b>
661	Minor plant, vehicles and equipment (block vote)	246,569	246,569	<b>209,445</b>
	Total Expenditure	<u>7,589,878</u>	<u>7,595,386</u>	<u><b>7,551,598</b></u>

## Head 46 — GENERAL EXPENSES OF THE CIVIL SERVICE

Subhead					
001	Salaries		90,805	90,805	<b>88,935</b>
006	Recoverable salaries and allowances (Companies Registry Trading Fund)	203,000	-	-	<b>173,656</b>
	<i>Deduct reimbursements</i>	<u>(203,000)</u>	-	-	<b>(173,656)</b>



# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 46 — GENERAL EXPENSES OF THE CIVIL SERVICE (Continued)</b>				
Subhead				
008 Recoverable salaries and allowances (Hong Kong Monetary Authority)	5,870	-	-	<b>5,367</b>
<i>Deduct reimbursements</i>	<u>(5,870)</u>	-	-	<b>(5,367)</b>
009 Recoverable salaries and allowances (Land Registry Trading Fund)	230,163	-	-	<b>220,352</b>
<i>Deduct reimbursements</i>	<u>(230,163)</u>	-	-	<b>(220,352)</b>
081 Recoverable salaries and allowances (Office of the Communications Authority Trading Fund)	239,097	-	-	<b>237,459</b>
<i>Deduct reimbursements</i>	<u>(239,097)</u>	-	-	<b>(237,459)</b>
082 Recoverable salaries and allowances (Post Office Trading Fund)	1,895,000	-	-	<b>1,890,701</b>
<i>Deduct reimbursements</i>	<u>(1,895,000)</u>	-	-	<b>(1,890,701)</b>
083 Recoverable salaries and allowances (Electrical and Mechanical Services Trading Fund)	1,820,115	-	-	<b>1,689,991</b>
<i>Deduct reimbursements</i>	<u>(1,820,115)</u>	-	-	<b>(1,689,991)</b>
084 Recoverable salaries and allowances (Legal Aid Services Council)	2,980	-	-	<b>2,980</b>
<i>Deduct reimbursements</i>	<u>(2,980)</u>	-	-	<b>(2,980)</b>
010 Recruiting expenses		1,000	1,000	<b>941</b>
011 Civil service examinations		11,712	11,712	<b>10,397</b>
013 Personal allowances		560,260	560,260	<b>493,017</b>
014 Home purchase allowance		761,000	761,000	<b>690,043</b>
020 Payments to estates of deceased officers		22,000	22,000	<b>18,108</b>
022 Passages		140,600	140,600	<b>124,058</b>
023 Quartering		5,561	5,561	<b>5,500</b>
024 Staff relief and welfare		5,444	5,444	<b>3,818</b>
025 Long and Meritorious Service Travel Award Scheme		113,037	111,937	<b>104,868</b>
028 Legal assistance		1,500	2,600	<b>2,515</b>
032 Accommodation allowance		12,100	12,100	<b>10,953</b>
033 Home financing allowance		453,000	453,000	<b>432,122</b>
037 Pensioners' welfare fund		1,100	1,100	<b>1,069</b>
038 Private tenancy allowance		129,000	129,000	<b>106,613</b>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 46 — GENERAL EXPENSES OF THE CIVIL SERVICE (Continued)</b>			
Subhead			
039 Rent allowance	990	990	493
040 Non-accountable cash allowance	1,511,000	1,511,000	1,451,949
041 Mandatory Provident Fund contribution	524	524	356
042 Civil Service Provident Fund contribution	5,306	5,306	4,517
Total Expenditure	<u>3,825,939</u>	<u>3,825,939</u>	<u>3,550,272</u>
<b>Head 166 — GOVERNMENT FLYING SERVICE</b>			
Subhead			
000 Operational expenses	343,295	331,315	301,056
200 Insurance of aircraft	700	740	732
603 Plant, vehicles and equipment	160,306	677,533	622,627
631 Aircraft components, component overhaul and safety equipment (block vote)	118,589	128,589	128,587
661 Minor plant, vehicles and equipment (block vote)	-	1,940	1,692
Total Expenditure	<u>622,890</u>	<u>1,140,117</u>	<u>1,054,694</u>
<b>Head 48 — GOVERNMENT LABORATORY</b>			
Subhead			
000 Operational expenses	429,611	442,966	442,854
661 Minor plant, vehicles and equipment (block vote)	59,720	60,120	60,118
Total Expenditure	<u>489,331</u>	<u>503,086</u>	<u>502,972</u>
<b>Head 59 — GOVERNMENT LOGISTICS DEPARTMENT</b>			
Subhead			
000 Operational expenses	434,191	429,687	429,298
003 Recoverable salaries and allowances (General)	15,800	-	12,655
Deduct reimbursements	<u>(15,800)</u>	-	(12,655)
224 Motor Insurers' Bureau — government contribution	103	84	83
225 Traffic Accident Victims Assistance Scheme — levies	942	883	883
226 Allocated stores: local landing charges	10	-	-
267 Unallocated stores: suspense account adjustment	1	-	-
661 Minor plant, vehicles and equipment (block vote)	8,388	16,281	16,281
691 General purpose vehicles (block vote)	131,000	127,700	93,999
Total Expenditure	<u>574,635</u>	<u>574,635</u>	<u>540,544</u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 *(Continued)*

		Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 51 — GOVERNMENT PROPERTY AGENCY</b>				
Subhead				
000	Operational expenses	1,959,367	1,942,799	<b>1,913,860</b>
661	Minor plant, vehicles and equipment (block vote)	82,306	82,306	<b>49,385</b>
	Total Expenditure	<u>2,041,673</u>	<u>2,025,105</u>	<u><b>1,963,245</b></u>
<b>Head 143 — GOVERNMENT SECRETARIAT: CIVIL SERVICE BUREAU</b>				
Subhead				
000	Operational expenses	<u>652,846</u>	<u>649,359</u>	<u><b>619,882</b></u>
<b>Head 152 — GOVERNMENT SECRETARIAT: COMMERCE AND ECONOMIC DEVELOPMENT BUREAU (COMMERCE, INDUSTRY AND TOURISM BRANCH)</b>				
Subhead				
000	Operational expenses	2,288,716	2,278,763	<b>2,168,840</b>
700	General non-recurrent	331,606	331,606	<b>56,750</b>
88F	Hong Kong Tourism Board (block vote)	9,733	9,733	<b>9,733</b>
970	Consumer Council (block vote)	3,596	3,596	<b>3,596</b>
	Total Expenditure	<u>2,633,651</u>	<u>2,623,698</u>	<u><b>2,238,919</b></u>
<b>Head 55 — GOVERNMENT SECRETARIAT: COMMERCE AND ECONOMIC DEVELOPMENT BUREAU (COMMUNICATIONS AND CREATIVE INDUSTRIES BRANCH)</b>				
Subhead				
000	Operational expenses	172,264	168,029	<b>162,318</b>
700	General non-recurrent	354,166	354,166	<b>313,616</b>
	Total Expenditure	<u>526,430</u>	<u>522,195</u>	<u><b>475,934</b></u>
<b>Head 144 — GOVERNMENT SECRETARIAT: CONSTITUTIONAL AND MAINLAND AFFAIRS BUREAU</b>				
Subhead				
000	Operational expenses	669,013	672,698	<b>672,238</b>
700	General non-recurrent	6,530	6,530	<b>6,297</b>
88A	Equal Opportunities Commission — minor plant, vehicles and equipment (block vote)	529	529	<b>529</b>
	Total Expenditure	<u>676,072</u>	<u>679,757</u>	<u><b>679,064</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

		Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 138 — GOVERNMENT SECRETARIAT: DEVELOPMENT BUREAU (PLANNING AND LANDS BRANCH)</b>				
Subhead				
000	Operational expenses	259,936	253,436	<b>251,017</b>
700	General non-recurrent	<u>430,000</u>	<u>430,000</u>	<b>350,000</b>
	Total Expenditure	<u><u>689,936</u></u>	<u><u>683,436</u></u>	<b><u>601,017</u></b>
<b>Head 159 — GOVERNMENT SECRETARIAT: DEVELOPMENT BUREAU (WORKS BRANCH)</b>				
Subhead				
000	Operational expenses	490,903	492,403	<b>460,918</b>
700	General non-recurrent	<u>92,427</u>	<u>1,092,427</u>	<b>1,053,111</b>
	Total Expenditure	<u><u>583,330</u></u>	<u><u>1,584,830</u></u>	<b><u>1,514,029</u></b>
<b>Head 156 — GOVERNMENT SECRETARIAT: EDUCATION BUREAU</b>				
Subhead				
000	Operational expenses	61,167,969	61,727,711	<b>61,658,846</b>
003	Recoverable salaries and allowances (General)	6,400	-	<b>6,396</b>
	<i>Deduct reimbursements</i>	<u>(6,400)</u>	-	<b>(6,396)</b>
700	General non-recurrent	1,226,513	4,710,513	<b>4,674,156</b>
661	Minor plant, vehicles and equipment (block vote)	10,889	14,189	<b>13,986</b>
871	Vocational Training Council	7,564	8,522	<b>8,522</b>
898	Codes of Aid for existing schools — furniture and equipment (block vote)	417	417	<b>218</b>
900	Codes of Aid for existing schools — maintenance, repairs and minor improvement (block vote)	1,229,174	1,229,174	<b>1,229,128</b>
976	Vocational Training Council (block vote)	<u>60,404</u>	<u>60,404</u>	<b>60,404</b>
	Total Expenditure	<u><u>63,702,930</u></u>	<u><u>67,750,930</u></u>	<b><u>67,645,260</u></b>
<b>Head 137 — GOVERNMENT SECRETARIAT: ENVIRONMENT BUREAU</b>				
Subhead				
000	Operational expenses	87,594	87,594	<b>80,128</b>
700	General non-recurrent	<u>4,200</u>	<u>429,200</u>	<b>280,321</b>
	Total Expenditure	<u><u>91,794</u></u>	<u><u>516,794</u></u>	<b><u>360,449</u></b>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	
<b>Head 148 — GOVERNMENT SECRETARIAT: FINANCIAL SERVICES AND THE TREASURY BUREAU (FINANCIAL SERVICES BRANCH)</b>				
Subhead				
000	Operational expenses	222,297	222,297	<b>183,284</b>
700	General non-recurrent	540,635	540,635	<b>332,626</b>
88G	Financial Services Development Council (block vote)	7,300	7,300	<b>6,184</b>
	Total Expenditure	<u>770,232</u>	<u>770,232</u>	<u><b>522,094</b></u>
<b>Head 147 — GOVERNMENT SECRETARIAT: FINANCIAL SERVICES AND THE TREASURY BUREAU (THE TREASURY BRANCH)</b>				
Subhead				
000	Operational expenses	188,231	190,092	<b>189,463</b>
281	Air passenger departure tax administration fees	69,050	70,010	<b>69,290</b>
700	General non-recurrent	47,030	47,030	<b>45,985</b>
	Total Expenditure	<u>304,311</u>	<u>307,132</u>	<u><b>304,738</b></u>
<b>Head 139 — GOVERNMENT SECRETARIAT: FOOD AND HEALTH BUREAU (FOOD BRANCH)</b>				
Subhead				
000	Operational expenses	<u>165,583</u>	<u>165,583</u>	<u><b>161,195</b></u>
<b>Head 140 — GOVERNMENT SECRETARIAT: FOOD AND HEALTH BUREAU (HEALTH BRANCH)</b>				
Subhead				
000	Operational expenses	62,149,505	64,202,648	<b>64,136,290</b>
700	General non-recurrent	250,000	250,000	<b>204,795</b>
85C	Prince Philip Dental Hospital	535	535	<b>535</b>
899	Prince Philip Dental Hospital — minor plant, vehicles, equipment, maintenance, and improvement (block vote)	17,439	17,439	<b>16,541</b>
979	Hospital Authority — equipment and information systems (block vote)	924,700	924,700	<b>924,700</b>
	Total Expenditure	<u>63,342,179</u>	<u>65,395,322</u>	<u><b>65,282,861</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 53 — GOVERNMENT SECRETARIAT: HOME AFFAIRS BUREAU</b>				
Subhead				
000		1,788,624	1,770,705	<b>1,760,137</b>
003	9,283	-	-	<b>9,282</b>
	<i>Deduct reimbursements</i>	-	-	<b>(9,282)</b>
	<u>(9,283)</u>			
700		228,565	7,203,104	<b>7,194,623</b>
661		723	723	<b>666</b>
88C		2,533	2,533	<b>2,533</b>
88H		-	5,450	<b>4,560</b>
942		9,576	9,576	<b>4,080</b>
973		27,787	27,787	<b>27,787</b>
	Total Expenditure	<u>2,057,808</u>	<u>9,019,878</u>	<u><b>8,994,386</b></u>
<b>Head 135 — GOVERNMENT SECRETARIAT: INNOVATION AND TECHNOLOGY BUREAU</b>				
Subhead				
000		372,887	372,887	<b>343,146</b>
700		111,494	111,494	<b>21,481</b>
697		105,821	105,821	<b>38,261</b>
	Total Expenditure	<u>590,202</u>	<u>590,202</u>	<u><b>402,888</b></u>
<b>Head 155 — GOVERNMENT SECRETARIAT: INNOVATION AND TECHNOLOGY COMMISSION</b>				
Subhead				
000		670,049	668,742	<b>654,697</b>
661		15,373	16,680	<b>16,670</b>
88E		6,533	6,533	<b>6,533</b>
	Total Expenditure	<u>691,955</u>	<u>691,955</u>	<u><b>677,900</b></u>
<b>Head 141 — GOVERNMENT SECRETARIAT: LABOUR AND WELFARE BUREAU</b>				
Subhead				
000		738,067	723,255	<b>718,298</b>
700		104,662	119,474	<b>117,628</b>
864		6,318	6,318	<b>6,318</b>
	Total Expenditure	<u>849,047</u>	<u>849,047</u>	<u><b>842,244</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	
<b>Head 47 — GOVERNMENT SECRETARIAT: OFFICE OF THE GOVERNMENT CHIEF INFORMATION OFFICER</b>				
Subhead				
000	Operational expenses	726,789	726,789	<b>725,775</b>
700	General non-recurrent	40,566	40,566	<b>33,562</b>
661	Minor plant, vehicles and equipment (block vote)	10,153	10,153	<b>10,153</b>
	Total Expenditure	<u>777,508</u>	<u>777,508</u>	<u><b>769,490</b></u>
<b>Head 142 — GOVERNMENT SECRETARIAT: OFFICES OF THE CHIEF SECRETARY FOR ADMINISTRATION AND THE FINANCIAL SECRETARY</b>				
Subhead				
000	Operational expenses	862,956	855,456	<b>762,934</b>
661	Minor plant, vehicles and equipment (block vote)	22,679	22,679	<b>22,594</b>
	Total Expenditure	<u>885,635</u>	<u>878,135</u>	<u><b>785,528</b></u>
<b>Head 96 — GOVERNMENT SECRETARIAT: OVERSEAS ECONOMIC AND TRADE OFFICES</b>				
Subhead				
000	Operational expenses	422,175	417,171	<b>348,267</b>
700	General non-recurrent	3,160	3,160	<b>835</b>
	Total Expenditure	<u>425,335</u>	<u>420,331</u>	<u><b>349,102</b></u>
<b>Head 151 — GOVERNMENT SECRETARIAT: SECURITY BUREAU</b>				
Subhead				
000	Operational expenses	642,358	629,778	<b>570,886</b>
700	General non-recurrent	130,000	130,000	<b>130,000</b>
661	Minor plant, vehicles and equipment (block vote)	1,160	1,160	<b>1,160</b>
	Total Expenditure	<u>773,518</u>	<u>760,938</u>	<u><b>702,046</b></u>
<b>Head 158 — GOVERNMENT SECRETARIAT: TRANSPORT AND HOUSING BUREAU (TRANSPORT BRANCH)</b>				
Subhead				
000	Operational expenses	243,062	252,764	<b>252,740</b>
700	General non-recurrent	50,432	50,432	<b>48,954</b>
	Total Expenditure	<u>293,494</u>	<u>303,196</u>	<u><b>301,694</b></u>
<b>Head 60 — HIGHWAYS DEPARTMENT</b>				
Subhead				
000	Operational expenses	3,609,958	3,586,756	<b>3,057,568</b>
272	Electricity for public lighting	239,337	239,337	<b>223,936</b>
603	Plant, vehicles and equipment	12,861	12,861	<b>8,436</b>
	Total Expenditure	<u>3,862,156</u>	<u>3,838,954</u>	<u><b>3,289,940</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 63 — HOME AFFAIRS DEPARTMENT</b>				
Subhead				
000		2,770,468	2,770,468	2,702,338
700		82,973	82,973	59,234
654		33,153	33,153	32,960
661		16,242	16,242	15,173
		<u>2,902,836</u>	<u>2,902,836</u>	<u>2,809,705</u>
<b>Head 168 — HONG KONG OBSERVATORY</b>				
Subhead				
000		318,188	318,188	317,929
661		20,351	20,351	20,319
		<u>338,539</u>	<u>338,539</u>	<u>338,248</u>
<b>Head 122 — HONG KONG POLICE FORCE</b>				
Subhead				
000		19,052,823	19,695,953	19,615,073
103		139,740	139,740	139,168
207		4,200	4,500	4,052
603		140,064	140,064	8,437
614		1,500	1,500	588
661		212,319	212,319	152,981
695		111,512	115,903	115,902
		<u>19,662,158</u>	<u>20,309,979</u>	<u>20,036,201</u>
<b>Head 62 — HOUSING DEPARTMENT</b>				
Subhead				
000		322,650	322,650	322,579
003	5,231,729	-	-	4,964,599
		-	-	-
	<u>(5,231,729)</u>	-	-	<u>(4,964,599)</u>
		<u>322,650</u>	<u>322,650</u>	<u>322,579</u>
<b>Head 70 — IMMIGRATION DEPARTMENT</b>				
Subhead				
000		5,640,629	5,640,629	5,065,256
202		12,356	12,356	9,918
603		5,546	12,175	9,734
661		24,709	24,709	24,706
		<u>5,683,240</u>	<u>5,689,869</u>	<u>5,109,614</u>



# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	
<b>Head 72 — INDEPENDENT COMMISSION AGAINST CORRUPTION</b>				
Subhead				
000	Operational expenses	1,083,204	1,117,576	<b>1,111,433</b>
103	Rewards and special services	15,000	15,000	<b>14,745</b>
203	Expenses of witnesses, suspects and detainees	450	450	<b>190</b>
700	General non-recurrent	5,300	5,300	<b>5,234</b>
661	Minor plant, vehicles and equipment (block vote)	16,470	16,470	<b>15,778</b>
	Total Expenditure	<u>1,120,424</u>	<u>1,154,796</u>	<u><b>1,147,380</b></u>
<b>Head 121 — INDEPENDENT POLICE COMPLAINTS COUNCIL</b>				
Subhead				
000	Operational expenses	<u>76,841</u>	<u>79,199</u>	<u><b>79,199</b></u>
<b>Head 74 — INFORMATION SERVICES DEPARTMENT</b>				
Subhead				
000	Operational expenses	498,306	520,506	<b>520,477</b>
661	Minor plant, vehicles and equipment (block vote)	1,080	1,080	<b>1,025</b>
	Total Expenditure	<u>499,386</u>	<u>521,586</u>	<u><b>521,502</b></u>
<b>Head 76 — INLAND REVENUE DEPARTMENT</b>				
Subhead				
000	Operational expenses	1,614,397	1,614,397	<b>1,602,315</b>
189	Interest on tax reserve certificates	18,000	18,000	<b>1,611</b>
209	Special legal expenses	1,500	1,500	<b>1,152</b>
	Total Expenditure	<u>1,633,897</u>	<u>1,633,897</u>	<u><b>1,605,078</b></u>
<b>Head 78 — INTELLECTUAL PROPERTY DEPARTMENT</b>				
Subhead				
000	Operational expenses	<u>167,172</u>	<u>177,948</u>	<u><b>177,484</b></u>
<b>Head 79 — INVEST HONG KONG</b>				
Subhead				
000	Operational expenses	<u>139,008</u>	<u>144,012</u>	<u><b>143,986</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 174 — JOINT SECRETARIAT FOR THE ADVISORY BODIES ON CIVIL SERVICE AND JUDICIAL SALARIES AND CONDITIONS OF SERVICE</b>				
Subhead				
000	Operational expenses	33,757	37,244	37,206
<b>Head 80 — JUDICIARY</b>				
Subhead				
000	Operational expenses	1,882,302	1,882,302	1,783,784
206	Expenses of witnesses and jurors	12,897	12,897	12,594
661	Minor plant, vehicles and equipment (block vote)	6,560	6,560	5,510
	Total Expenditure	<u>1,901,759</u>	<u>1,901,759</u>	<u>1,801,888</u>
<b>Head 90 — LABOUR DEPARTMENT</b>				
Subhead				
000	Operational expenses	1,818,167	1,818,167	1,715,492
280	Contribution to the Occupational Safety and Health Council	6,377	6,377	5,922
295	Contribution to the Occupational Deafness Compensation Board	2,232	2,232	2,073
700	General non-recurrent	321,600	321,600	254,631
	Total Expenditure	<u>2,148,376</u>	<u>2,148,376</u>	<u>1,978,118</u>
<b>Head 91 — LANDS DEPARTMENT</b>				
Subhead				
000	Operational expenses	2,745,002	2,750,687	2,747,808
003	Recoverable salaries and allowances (General)	40,310	-	39,447
	<i>Deduct reimbursements</i>	<u>(40,310)</u>	-	<u>(39,447)</u>
221	Clearance of government land — ex-gratia allowances	785	1,600	1,407
661	Minor plant, vehicles and equipment (block vote)	4,593	4,593	4,539
	Total Expenditure	<u>2,750,380</u>	<u>2,756,880</u>	<u>2,753,754</u>
<b>Head 94 — LEGAL AID DEPARTMENT</b>				
Subhead				
000	Operational expenses	319,841	325,851	325,777
208	Legal aid costs	796,503	806,493	806,473
661	Minor plant, vehicles and equipment (block vote)	425	425	330
	Total Expenditure	<u>1,116,769</u>	<u>1,132,769</u>	<u>1,132,580</u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	
<b>Head 112 — LEGISLATIVE COUNCIL COMMISSION</b>				
Subhead				
000	Operational expenses	588,188	609,147	<b>606,838</b>
366	Remuneration and reimbursements for Members of the Legislative Council	285,029	285,029	<b>264,500</b>
700	General non-recurrent	834	834	<b>635</b>
872	Non-recurrent expenses reimbursements for Members of the Legislative Council	4,667	4,667	<b>4,500</b>
885	Legislative Council Commission	11,359	11,359	<b>10,490</b>
	Total Expenditure	<u>890,077</u>	<u>911,036</u>	<u><b>886,963</b></u>
<b>Head 95 — LEISURE AND CULTURAL SERVICES DEPARTMENT</b>				
Subhead				
000	Operational expenses	8,665,244	8,778,416	<b>8,778,311</b>
700	General non-recurrent	94,846	94,846	<b>27,628</b>
600	Works	4,494	4,494	<b>4,064</b>
603	Plant, vehicles and equipment	62,427	62,427	<b>16,797</b>
653	Restoration of historic buildings (block vote)	4,610	5,288	<b>5,288</b>
661	Minor plant, vehicles and equipment (block vote)	248,825	248,147	<b>231,105</b>
677	Acquiring museum collections and commissioning art and cultural projects	8,000	14,420	<b>14,411</b>
694	Archaeological excavations (block vote)	809	809	<b>790</b>
863	Non-government organisation camps (block vote)	2,085	2,085	<b>1,866</b>
	Total Expenditure	<u>9,091,340</u>	<u>9,210,932</u>	<u><b>9,080,260</b></u>
<b>Head 100 — MARINE DEPARTMENT</b>				
Subhead				
000	Operational expenses	1,386,623	1,396,423	<b>1,395,933</b>
700	General non-recurrent	534	534	<b>181</b>
603	Plant, vehicles and equipment	36,290	36,290	<b>19,724</b>
661	Minor plant, vehicles and equipment (block vote)	116,607	116,607	<b>115,976</b>
	Total Expenditure	<u>1,540,054</u>	<u>1,549,854</u>	<u><b>1,531,814</b></u>
<b>Head 106 — MISCELLANEOUS SERVICES</b>				
Subhead				
251	Additional commitments	100,000	156	-
284	Compensation	745,608	745,608	<b>390,298</b>
789	Additional commitments	15,920,000	10,804	-
824	Contribution to the tenth replenishment of the Asian Development Fund	36,032	36,133	<b>36,023</b>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 106 — MISCELLANEOUS SERVICES (Continued)</b>			
Subhead			
825	19,368	19,434	<b>19,364</b>
689	100,000	7,116	-
	<u>16,921,008</u>	<u>819,251</u>	<u><b>445,685</b></u>
<b>Head 180 — OFFICE FOR FILM, NEWSPAPER AND ARTICLE ADMINISTRATION</b>			
Subhead			
000	<u>50,316</u>	<u>50,316</u>	<u><b>49,622</b></u>
<b>Head 114 — OFFICE OF THE OMBUDSMAN</b>			
Subhead			
000	<u>117,139</u>	<u>121,546</u>	<u><b>121,546</b></u>
<b>Head 116 — OFFICIAL RECEIVER'S OFFICE</b>			
Subhead			
000	342,858	342,858	<b>335,164</b>
700	60	60	-
661	638	638	<b>496</b>
	<u>343,556</u>	<u>343,556</u>	<u><b>335,660</b></u>
<b>Head 120 — PENSIONS</b>			
Subhead			
015	36,653,360	36,648,360	<b>35,510,049</b>
016	489,000	489,000	<b>485,832</b>
017	715,600	720,600	<b>717,855</b>
018	18,350	18,350	<b>15,341</b>
021	120	120	<b>96</b>
026	58,300	58,300	<b>54,595</b>
	<u>37,934,730</u>	<u>37,934,730</u>	<u><b>36,783,768</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 118 — PLANNING DEPARTMENT</b>				
Subhead				
000		714,405	714,405	<b>697,240</b>
700		7,720	7,720	<b>7,150</b>
661		9,120	9,120	<b>7,894</b>
		<u>731,245</u>	<u>731,245</u>	<u><b>712,284</b></u>
<b>Head 136 — PUBLIC SERVICE COMMISSION SECRETARIAT</b>				
Subhead				
000		<u>27,074</u>	<u>27,534</u>	<u><b>27,442</b></u>
<b>Head 160 — RADIO TELEVISION HONG KONG</b>				
Subhead				
000		949,251	965,820	<b>965,818</b>
700		7,500	8,025	<b>8,025</b>
603		9,693	13,667	<b>13,647</b>
661		46,017	50,103	<b>50,095</b>
		<u>1,012,461</u>	<u>1,037,615</u>	<u><b>1,037,585</b></u>
<b>Head 162 — RATING AND VALUATION DEPARTMENT</b>				
Subhead				
000		554,228	556,228	<b>547,679</b>
661		1,167	1,167	<b>1,068</b>
		<u>555,395</u>	<u>557,395</u>	<u><b>548,747</b></u>
<b>Head 163 — REGISTRATION AND ELECTORAL OFFICE</b>				
Subhead				
000		<u>711,357</u>	<u>707,672</u>	<u><b>410,120</b></u>
<b>Head 169 — SECRETARIAT, COMMISSIONER ON INTERCEPTION OF COMMUNICATIONS AND SURVEILLANCE</b>				
Subhead				
000		<u>24,573</u>	<u>24,573</u>	<u><b>23,845</b></u>
<b>Head 170 — SOCIAL WELFARE DEPARTMENT</b>				
Subhead				
000		23,494,334	23,484,284	<b>22,814,435</b>
003	11,088	-	-	<b>10,669</b>
	<u>(11,088)</u>	-	-	<u><b>(10,669)</b></u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 (Continued)

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 170 — SOCIAL WELFARE DEPARTMENT (Continued)</b>			
Subhead			
157 Assistance for patients and their families	137	137	84
176 Criminal and law enforcement injuries compensation	5,810	5,810	5,752
177 Emergency relief	1,000	1,000	535
179 Comprehensive social security assistance scheme	19,723,000	20,132,000	19,930,312
180 Social security allowance scheme	32,442,000	34,596,000	33,846,599
184 Traffic accident victims assistance scheme	50,900	60,900	60,900
187 Agents' commission and expenses	6,000	6,050	6,016
700 General non-recurrent	8,473,126	8,473,126	8,391,023
661 Minor plant, vehicles and equipment (block vote)	8,061	8,061	2,713
Total Expenditure	<u>84,204,368</u>	<u>86,767,368</u>	<u>85,058,369</u>
<b>Head 181 — TRADE AND INDUSTRY DEPARTMENT</b>			
Subhead			
000 Operational expenses	375,251	379,470	374,540
700 General non-recurrent	400,000	406,240	406,112
Total Expenditure	<u>775,251</u>	<u>785,710</u>	<u>780,652</u>
<b>Head 186 — TRANSPORT DEPARTMENT</b>			
Subhead			
000 Operational expenses	1,995,778	1,995,778	1,916,922
166 Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities	1,308,628	1,308,628	1,209,408
256 Public Transport Fare Subsidy Scheme	775,000	775,000	306,666
700 General non-recurrent	182,910	242,830	238,531
603 Plant, vehicles and equipment	60,734	60,734	29,033
661 Minor plant, vehicles and equipment (block vote)	129,835	129,835	75,587
927 Hong Kong Society for Rehabilitation — rehabuses (block vote)	33,030	33,030	28,609
Total Expenditure	<u>4,485,915</u>	<u>4,545,835</u>	<u>3,804,756</u>
<b>Head 188 — TREASURY</b>			
Subhead			
000 Operational expenses	400,705	409,705	408,033
003 Recoverable salaries and allowances (General)	7,474	-	7,463
Deduct reimbursements	<u>(7,474)</u>	-	(7,463)
187 Agents' commission and expenses	3,859	3,859	3,534
661 Minor plant, vehicles and equipment (block vote)	2,231	2,231	1,496
Total Expenditure	<u>406,795</u>	<u>415,795</u>	<u>413,063</u>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND SUBHEAD FOR 2018-19 *(Continued)*

	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000
<b>Head 190 — UNIVERSITY GRANTS COMMITTEE</b>			
Subhead			
000 Operational expenses	19,137,113	19,823,329	<b>19,818,646</b>
700 General non-recurrent	<u>3,070,000</u>	<u>3,070,000</u>	<b>3,070,000</b>
Total Expenditure	<u><u>22,207,113</u></u>	<u><u>22,893,329</u></u>	<b><u><u>22,888,646</u></u></b>
<b>Head 194 — WATER SUPPLIES DEPARTMENT</b>			
Subhead			
000 Operational expenses	3,596,097	3,665,171	<b>3,665,093</b>
223 Purchase of water	4,795,210	4,795,210	<b>4,795,210</b>
661 Minor plant, vehicles and equipment (block vote)	<u>12,669</u>	<u>14,839</u>	<b>14,836</b>
Total Expenditure	<u><u>8,403,976</u></u>	<u><u>8,475,220</u></u>	<b><u><u>8,475,139</u></u></b>
<b>Head 173 — WORKING FAMILY AND STUDENT FINANCIAL ASSISTANCE AGENCY</b>			
Subhead			
000 Operational expenses	801,998	746,998	<b>728,041</b>
199 Working family allowance	2,220,000	2,220,000	<b>1,130,172</b>
228 Student financial assistance	3,765,391	3,600,391	<b>3,552,308</b>
700 General non-recurrent	<u>12,436,460</u>	<u>12,436,460</u>	<b>871,340</b>
Total Expenditure	<u><u>19,223,849</u></u>	<u><u>19,003,849</u></u>	<b><u><u>6,281,861</u></u></b>
<b>Head 184 — TRANSFERS TO FUNDS</b>			
Subhead			
988 Payment to the Loan Fund	1,000,000	1,000,000	<b>1,000,000</b>
990 Payment to the Disaster Relief Fund	60,000	70,000	<b>70,000</b>
991 Payment to the Civil Service Pension Reserve Fund	1,530,000	1,530,000	<b>1,530,000</b>
992 Payment to the Innovation and Technology Fund	<u>-</u>	<u>20,000,000</u>	<b>20,000,000</b>
Total Expenditure	<u><u>2,590,000</u></u>	<u><u>22,600,000</u></u>	<b><u><u>22,600,000</u></u></b>
Grand total	<u><u>462,228,990</u></u>	<u><u>485,616,170</u></u>	<b><u><u>460,748,393</u></u></b>

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND COMPONENT FOR 2018-19

(Expressed in Hong Kong dollars)

Head	Operating Account						Capital Account \$'000	Total Expenditure \$'000
	Recurrent				Non- Recurrent \$'000	Total \$'000		
	Personnel Expenses \$'000	Departmental Expenses \$'000	Other Charges \$'000	Recurrent Subventions \$'000				
21 Chief Executive's Office	68,599	32,188	16,220	-	-	117,007	-	117,007
	70,653	29,941	16,383	-	-	116,977	-	116,977
22 Agriculture, Fisheries and Conservation Department	875,169	604,195	6,270	3,739	110,835	1,600,208	48,317	1,648,525
	844,420	555,418	6,077	3,633	140,210	1,549,758	55,100	1,604,858
25 Architectural Services Department	1,295,417	182,941	699,356	-	-	2,177,714	-	2,177,714
	1,306,337	169,734	755,416	-	-	2,231,487	-	2,231,487
24 Audit Commission	166,463	7,262	-	-	-	173,725	-	173,725
	168,422	8,852	-	-	-	177,274	-	177,274
23 Auxiliary Medical Service	37,686	18,769	44,348	-	-	100,803	-	100,803
	37,985	19,817	38,134	-	-	95,936	-	95,936
82 Buildings Department	1,234,435	290,874	45,000	-	-	1,570,309	333	1,570,642
	1,244,850	280,478	31,127	-	-	1,556,455	333	1,556,788
26 Census and Statistics Department	584,390	87,955	235	-	-	672,580	-	672,580
	586,025	78,981	236	-	-	665,242	280	665,522
27 Civil Aid Service	44,073	28,598	44,228	-	-	116,899	-	116,899
	41,408	29,152	41,587	-	-	112,147	-	112,147
28 Civil Aviation Department	663,359	403,981	4,400	-	-	1,071,740	16,507	1,088,247
	615,020	427,762	3,653	-	-	1,046,435	16,495	1,062,930
33 Civil Engineering and Development Department	1,438,498	1,540,536	-	-	100	2,979,134	-	2,979,134
	1,382,179	1,195,361	-	-	11	2,577,551	580	2,578,131
30 Correctional Services Department	3,237,089	620,616	45,639	-	400	3,903,744	65,408	3,969,152
	3,297,683	646,881	48,940	-	400	3,993,904	67,183	4,061,087
31 Customs and Excise Department	3,265,428	932,107	54,398	-	-	4,251,933	174,378	4,426,311
	3,241,239	743,386	52,786	-	-	4,037,411	98,288	4,135,699
37 Department of Health	3,868,393	2,559,966	4,190,579	322,503	20	10,941,461	139,238	11,080,699
	3,780,073	2,176,132	3,874,485	312,883	20	10,143,593	85,852	10,229,445
92 Department of Justice	1,069,929	200,457	1,019,780	-	736	2,290,902	-	2,290,902
	1,007,321	201,803	531,558	-	73	1,740,755	-	1,740,755
39 Drainage Services Department	1,061,172	1,675,651	-	-	-	2,736,823	85,053	2,821,876
	1,004,649	1,728,964	-	-	-	2,733,613	94,987	2,828,600
42 Electrical and Mechanical Services Department	413,273	142,310	-	-	-	555,583	360,188	915,771
	396,382	131,904	-	-	2,191	530,477	328,240	858,717
44 Environmental Protection Department	1,414,340	732,493	2,380,756	-	1,611,525	6,139,114	28,084	6,167,198
	1,350,579	536,717	2,289,850	-	1,024,515	5,201,661	11,034	5,212,695
45 Fire Services Department	5,090,090	924,245	-	-	-	6,014,335	662,388	6,676,723
	5,242,613	980,365	-	-	-	6,222,978	280,033	6,503,011
49 Food and Environmental Hygiene Department	3,806,177	3,514,962	439	-	21,731	7,343,309	246,569	7,589,878
	3,841,691	3,472,083	381	-	27,998	7,342,153	209,445	7,551,598

 Original Estimate

 Actual Expenditure



# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND COMPONENT FOR 2018-19

(Continued)

Head	Operating Account						Capital Account \$'000	Total Expenditure \$'000
	Recurrent				Non- Recurrent \$'000	Total \$'000		
	Personnel Expenses \$'000	Departmental Expenses \$'000	Other Charges \$'000	Recurrent Subventions \$'000				
46 General Expenses of the Civil Service	3,825,939	-	-	-	-	3,825,939	-	3,825,939
	3,550,272	-	-	-	-	3,550,272	-	3,550,272
166 Government Flying Service	180,242	138,031	25,722	-	-	343,995	278,895	622,890
	181,112	102,520	18,156	-	-	301,788	752,906	1,054,694
48 Government Laboratory	333,543	96,068	-	-	-	429,611	59,720	489,331
	349,779	93,075	-	-	-	442,854	60,118	502,972
59 Government Logistics Department	282,859	151,332	1,056	-	-	435,247	139,388	574,635
	276,392	152,906	966	-	-	430,264	110,280	540,544
51 Government Property Agency	460,249	720,730	778,388	-	-	1,959,367	82,306	2,041,673
	446,669	706,386	760,805	-	-	1,913,860	49,385	1,963,245
143 Government Secretariat: Civil Service Bureau	500,016	152,830	-	-	-	652,846	-	652,846
	487,737	132,145	-	-	-	619,882	-	619,882
152 Government Secretariat: Commerce and Economic Development Bureau (Commerce, Industry and Tourism Branch)	244,693	403,782	46,060	1,594,181	331,606	2,620,322	13,329	2,633,651
	218,522	296,457	43,487	1,610,374	56,750	2,225,590	13,329	2,238,919
55 Government Secretariat: Commerce and Economic Development Bureau (Communications and Creative Industries Branch)	91,724	80,540	-	-	354,166	526,430	-	526,430
	93,305	69,013	-	-	313,616	475,934	-	475,934
144 Government Secretariat: Constitutional and Mainland Affairs Bureau	237,993	196,316	51,221	183,483	6,530	675,543	529	676,072
	223,317	201,558	58,458	188,905	6,297	678,535	529	679,064
138 Government Secretariat: Development Bureau (Planning and Lands Branch)	146,174	113,762	-	-	430,000	689,936	-	689,936
	144,411	106,606	-	-	350,000	601,017	-	601,017
159 Government Secretariat: Development Bureau (Works Branch)	278,525	210,578	1,800	-	92,427	583,330	-	583,330
	267,618	192,150	1,150	-	1,053,111	1,514,029	-	1,514,029
156 Government Secretariat: Education Bureau	3,639,857	1,362,374	2,363,366	53,802,372	1,226,513	62,394,482	1,308,448	63,702,930
	3,717,196	1,356,487	1,873,548	54,711,615	4,674,156	66,333,002	1,312,258	67,645,260
137 Government Secretariat: Environment Bureau	51,849	35,745	-	-	4,200	91,794	-	91,794
	52,752	27,376	-	-	280,321	360,449	-	360,449
148 Government Secretariat: Financial Services and the Treasury Bureau (Financial Services Branch)	108,145	90,872	-	23,280	540,635	762,932	7,300	770,232
	100,040	71,189	-	12,055	332,626	515,910	6,184	522,094
147 Government Secretariat: Financial Services and the Treasury Bureau (The Treasury Branch)	163,259	24,972	69,050	-	47,030	304,311	-	304,311
	166,064	23,399	69,290	-	45,985	304,738	-	304,738
139 Government Secretariat: Food and Health Bureau (Food Branch)	61,020	104,563	-	-	-	165,583	-	165,583
	59,321	101,874	-	-	-	161,195	-	161,195
140 Government Secretariat: Food and Health Bureau (Health Branch)	142,743	341,839	-	61,664,923	250,000	62,399,505	942,674	63,342,179
	115,483	86,453	-	63,934,354	204,795	64,341,085	941,776	65,282,861

 Original Estimate

 Actual Expenditure

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND COMPONENT FOR 2018-19

(Continued)

Head	Operating Account						Capital Account \$'000	Total Expenditure \$'000
	Recurrent				Non- Recurrent \$'000	Total \$'000		
	Personnel Expenses \$'000	Departmental Expenses \$'000	Other Charges \$'000	Recurrent Subventions \$'000				
53 Government Secretariat: Home Affairs Bureau	218,054	213,356	335,158	1,022,056	228,565	2,017,189	40,619	2,057,808
	211,159	200,036	320,163	1,028,779	7,194,623	8,954,760	39,626	8,994,386
135 Government Secretariat: Innovation and Technology Bureau	149,313	223,574	-	-	111,494	484,381	105,821	590,202
	138,344	204,802	-	-	21,481	364,627	38,261	402,888
155 Government Secretariat: Innovation and Technology Commission	203,127	117,658	-	349,264	-	670,049	21,906	691,955
	186,967	113,621	-	354,109	-	654,697	23,203	677,900
141 Government Secretariat: Labour and Welfare Bureau	103,652	88,453	214,852	331,110	104,662	842,729	6,318	849,047
	101,206	73,099	204,079	339,914	117,628	835,926	6,318	842,244
47 Government Secretariat: Office of the Government Chief Information Officer	439,720	242,069	45,000	-	40,566	767,355	10,153	777,508
	449,850	230,972	44,953	-	33,562	759,337	10,153	769,490
142 Government Secretariat: Offices of the Chief Secretary for Administration and the Financial Secretary	338,308	412,708	-	111,940	-	862,956	22,679	885,635
	315,068	354,633	-	93,233	-	762,934	22,594	785,528
96 Government Secretariat: Overseas Economic and Trade Offices	214,393	144,765	63,017	-	3,160	425,335	-	425,335
	174,265	120,417	53,585	-	835	349,102	-	349,102
151 Government Secretariat: Security Bureau	191,999	298,252	5,057	147,050	130,000	772,358	1,160	773,518
	171,710	271,471	5,039	122,666	130,000	700,886	1,160	702,046
158 Government Secretariat: Transport and Housing Bureau (Transport Branch)	183,815	59,247	-	-	50,432	293,494	-	293,494
	184,688	68,052	-	-	48,954	301,694	-	301,694
60 Highways Department	1,522,044	684,517	1,642,734	-	-	3,849,295	12,861	3,862,156
	1,443,879	579,686	1,257,939	-	-	3,281,504	8,436	3,289,940
63 Home Affairs Department	1,156,308	899,116	700,356	14,688	82,973	2,853,441	49,395	2,902,836
	1,107,427	904,594	675,079	15,238	59,234	2,761,572	48,133	2,809,705
168 Hong Kong Observatory	219,310	98,768	110	-	-	318,188	20,351	338,539
	214,807	103,017	105	-	-	317,929	20,319	338,248
122 Hong Kong Police Force	16,927,640	2,046,523	222,600	-	-	19,196,763	465,395	19,662,158
	17,380,934	2,154,723	222,636	-	-	19,758,293	277,908	20,036,201
62 Housing Department	-	-	322,650	-	-	322,650	-	322,650
	-	965	321,614	-	-	322,579	-	322,579
70 Immigration Department	4,535,735	1,099,402	17,848	-	-	5,652,985	30,255	5,683,240
	4,209,270	850,578	15,326	-	-	5,075,174	34,440	5,109,614
72 Independent Commission Against Corruption	960,430	117,020	21,204	-	5,300	1,103,954	16,470	1,120,424
	983,853	120,652	21,863	-	5,234	1,131,602	15,778	1,147,380
121 Independent Police Complaints Council	-	-	-	76,841	-	76,841	-	76,841
	-	-	-	79,199	-	79,199	-	79,199
74 Information Services Department	317,047	62,402	118,857	-	-	498,306	1,080	499,386
	322,349	60,544	137,584	-	-	520,477	1,025	521,502
76 Inland Revenue Department	1,400,396	214,001	19,500	-	-	1,633,897	-	1,633,897
	1,393,160	209,156	2,762	-	-	1,605,078	-	1,605,078

 Original Estimate

 Actual Expenditure

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND COMPONENT FOR 2018-19

(Continued)

Head	Operating Account						Capital Account \$'000	Total Expenditure \$'000
	Recurrent				Non- Recurrent \$'000	Total \$'000		
	Personnel Expenses \$'000	Departmental Expenses \$'000	Other Charges \$'000	Recurrent Subventions \$'000				
78 Intellectual Property Department	123,130	29,642	14,400	-	-	167,172	-	167,172
	128,296	34,920	14,268	-	-	177,484	-	177,484
79 Invest Hong Kong	28,782	110,226	-	-	-	139,008	-	139,008
	30,030	113,956	-	-	-	143,986	-	143,986
174 Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service	28,318	5,439	-	-	-	33,757	-	33,757
	32,031	5,175	-	-	-	37,206	-	37,206
80 Judiciary	1,348,412	533,882	12,905	-	-	1,895,199	6,560	1,901,759
	1,243,378	540,406	12,594	-	-	1,796,378	5,510	1,801,888
90 Labour Department	1,429,464	348,482	48,830	-	321,600	2,148,376	-	2,148,376
	1,392,552	274,010	56,925	-	254,631	1,978,118	-	1,978,118
91 Lands Department	2,176,017	568,970	800	-	-	2,745,787	4,593	2,750,380
	2,159,391	588,417	1,407	-	-	2,749,215	4,539	2,753,754
94 Legal Aid Department	300,106	19,735	796,503	-	-	1,116,344	425	1,116,769
	305,964	19,813	806,473	-	-	1,132,250	330	1,132,580
112 Legislative Council Commission	-	-	-	873,217	834	874,051	16,026	890,077
	-	-	-	871,338	635	871,973	14,990	886,963
95 Leisure and Cultural Services Department	3,589,344	4,157,046	572,874	345,980	94,846	8,760,090	331,250	9,091,340
	3,571,564	4,311,715	551,125	343,907	27,628	8,805,939	274,321	9,080,260
100 Marine Department	681,063	705,560	-	-	534	1,387,157	152,897	1,540,054
	678,246	717,687	-	-	181	1,396,114	135,700	1,531,814
106 Miscellaneous Services	-	-	845,608	-	15,975,400	16,821,008	100,000	16,921,008
	-	-	390,298	-	55,387	445,685	-	445,685
180 Office for Film, Newspaper and Article Administration	37,546	12,770	-	-	-	50,316	-	50,316
	37,305	12,317	-	-	-	49,622	-	49,622
114 Office of The Ombudsman	-	-	-	117,139	-	117,139	-	117,139
	-	-	-	121,546	-	121,546	-	121,546
116 Official Receiver's Office	158,265	184,593	-	-	60	342,918	638	343,556
	150,225	184,939	-	-	-	335,164	496	335,660
120 Pensions	37,934,730	-	-	-	-	37,934,730	-	37,934,730
	36,783,768	-	-	-	-	36,783,768	-	36,783,768
118 Planning Department	620,107	94,298	-	-	7,720	722,125	9,120	731,245
	614,749	82,491	-	-	7,150	704,390	7,894	712,284
136 Public Service Commission Secretariat	21,334	5,740	-	-	-	27,074	-	27,074
	22,184	5,258	-	-	-	27,442	-	27,442
160 Radio Television Hong Kong	439,096	510,155	-	-	7,500	956,751	55,710	1,012,461
	447,869	517,949	-	-	8,025	973,843	63,742	1,037,585
162 Rating and Valuation Department	467,292	86,936	-	-	-	554,228	1,167	555,395
	465,203	82,476	-	-	-	547,679	1,068	548,747

Original Estimate

Actual Expenditure

# General Revenue Account

## STATEMENT OF EXPENDITURE ANALYSIS BY HEAD AND COMPONENT FOR 2018-19

(Continued)

Head	Operating Account						Capital Account \$'000	Total Expenditure \$'000
	Recurrent				Non- Recurrent \$'000	Total \$'000		
	Personnel Expenses \$'000	Departmental Expenses \$'000	Other Charges \$'000	Recurrent Subventions \$'000				
163 Registration and Electoral Office	126,746	28,659	555,952	-	-	711,357	-	711,357
	120,942	28,573	260,605	-	-	410,120	-	410,120
169 Secretariat, Commissioner on Interception of Communications and Surveillance	15,530	9,043	-	-	-	24,573	-	24,573
	16,400	7,445	-	-	-	23,845	-	23,845
170 Social Welfare Department	3,272,549	336,470	55,366,645	16,747,517	8,473,126	84,196,307	8,061	84,204,368
	3,307,109	312,081	56,361,511	16,683,932	8,391,023	85,055,656	2,713	85,058,369
181 Trade and Industry Department	288,911	71,932	14,408	-	400,000	775,251	-	775,251
	296,895	71,931	5,714	-	406,112	780,652	-	780,652
186 Transport Department	1,021,093	892,627	2,083,628	82,058	182,910	4,262,316	223,599	4,485,915
	994,252	841,703	1,516,074	80,967	238,531	3,671,527	133,229	3,804,756
188 Treasury	238,549	162,156	3,859	-	-	404,564	2,231	406,795
	241,739	166,294	3,534	-	-	411,567	1,496	413,063
190 University Grants Committee	59,092	63,405	49,810	18,964,806	3,070,000	22,207,113	-	22,207,113
	51,672	50,985	37,537	19,678,452	3,070,000	22,888,646	-	22,888,646
194 Water Supplies Department	1,936,411	1,659,686	4,795,210	-	-	8,391,307	12,669	8,403,976
	1,932,852	1,732,241	4,795,210	-	-	8,460,303	14,836	8,475,139
173 Working Family and Student Financial Assistance Agency	500,270	301,728	5,985,391	-	12,436,460	19,223,849	-	19,223,849
	460,037	268,004	4,682,480	-	871,340	6,281,861	-	6,281,861
Total	126,306,258	36,645,451	86,764,077	156,778,147	46,756,596	453,250,529	6,388,461	459,638,990
	124,383,108	34,725,129	83,294,955	160,587,099	29,455,269	432,445,560	5,702,833	438,148,393
184 Transfers to Funds	-	-	-	-	-	-	2,590,000	2,590,000
	-	-	-	-	-	-	22,600,000	22,600,000
Grand Total	126,306,258	36,645,451	86,764,077	156,778,147	46,756,596	453,250,529	8,978,461	462,228,990
	124,383,108	34,725,129	83,294,955	160,587,099	29,455,269	432,445,560	28,302,833	460,748,393

Original Estimate

Actual Expenditure

# General Revenue Account

## LOSSES OF CASH AND VALUABLES DUE TO THEFT, FRAUD OR NEGLIGENCE <sup>(Note)</sup> AS AT 31 MARCH 2019

(Expressed in Hong Kong dollars, unless otherwise stated)

Bureau/Department	Description		Remark
<i>(A) Cases brought forward from previous years</i>			
Department of Health	Embezzlement by staff	\$13,710,000.00	Recovery action being taken
Home Affairs Bureau	Embezzlement by staff	\$324,502.40	Recovery action being taken
Hong Kong Police Force	Embezzlement of bail money by staff	\$1,070,000.00	Recovery action being taken
<i>(B) Case in 2018-19</i>			
Hong Kong Police Force	Embezzlement of case property by staff	\$31,290.00 RMB677,500.00	Recovery action being taken

Note:

Small-value cases of loss (i.e. those less than \$1,000 each) are excluded from this statement. For fraud or negligence, they refer to cases of fraud or negligence by public officers.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19 SUMMARY

(Expressed in Hong Kong dollars)

Head	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	Actual
	Actual up to 31.3.2019 (Excludes block allocations)	Amended Estimate (Includes block allocations)	
	\$'000	\$'000	\$'000
<b>701</b>	<b>LAND ACQUISITION</b>	<b>4,541,490</b>	<b>1,616,190</b>
	2,973,804	1,616,270	580,874
<b>702</b>	<b>PORT AND AIRPORT DEVELOPMENT</b>	<b>287,000</b>	<b>988</b>
	271,719	988	972
<b>703</b>	<b>BUILDINGS</b>	<b>159,523,400</b>	<b>14,870,255</b>
	48,592,968	16,574,210	14,053,765
<b>704</b>	<b>DRAINAGE</b>	<b>60,800,000</b>	<b>2,783,932</b>
	40,949,662	3,188,982	2,840,242
<b>705</b>	<b>CIVIL ENGINEERING</b>	<b>80,604,400</b>	<b>9,680,927</b>
	38,404,379	9,833,129	8,396,699
<b>706</b>	<b>HIGHWAYS</b>	<b>411,725,850</b>	<b>30,880,805</b>
	313,969,617	33,851,842	27,662,667
<b>707</b>	<b>NEW TOWNS AND URBAN AREA DEVELOPMENT</b>	<b>104,242,300</b>	<b>10,109,599</b>
	35,541,773	11,220,421	9,082,415
<b>708</b>	<b>CAPITAL SUBVENTIONS AND MAJOR SYSTEMS AND EQUIPMENT</b>	<b>106,225,487</b>	<b>19,879,611</b>
	67,007,923	20,153,440	12,645,826
<b>709</b>	<b>WATERWORKS</b>	<b>37,852,400</b>	<b>4,083,140</b>
	28,895,781	4,286,597	2,995,969
<b>710</b>	<b>COMPUTERISATION</b>	<b>14,430,961</b>	<b>2,526,800</b>
	5,180,842	2,689,579	2,227,272
<b>711</b>	<b>HOUSING</b>	<b>19,621,400</b>	<b>1,783,102</b>
	9,989,694	1,881,332	1,276,645
	<b>999,854,688</b>	<b>98,215,349</b>	
<b>Total</b>	<b>591,778,162</b>	<b>105,296,790</b>	<b>81,763,346</b>

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 701 – LAND ACQUISITION

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Infrastructure</b>				
<b>Civil Engineering – Land acquisition</b>				
1001CA	Compensation for surrenders and resumptions: street widening: urban area	<b>135,000</b> 114,762	<b>10</b> 10	-
1002CA	Compensation for surrenders and resumptions: urban improvement districts: Yau Ma Tei, Wan Chai and Western	<b>1,115,100</b> 1,091,411	<b>100</b> 180	161
1032CA	Special ex-gratia payments in relation to the regulation of Shenzhen River – stage I works	<b>20,310</b> 17,682	<b>100</b> 100	-
1033CA	Redemption money payable in respect of land exchange entitlements and interest payable thereon under the New Territories Land Exchange Entitlements (Redemption) Ordinance	<b>2,400,000</b> 1,155,956	<b>1,000</b> 1,000	-
1034CA	Special compensation payments for former residents of the Tiu Keng Leng Cottage Area	<b>574,080</b> 488,377	<b>1,000</b> 1,000	-
1035CA	Special ex-gratia payments in relation to the Hong Kong section of the Guangzhou–Shenzhen–Hong Kong Express Rail Link	<b>86,000</b> 72,383	<b>15</b> 15	-
1036CA	Special ex-gratia payments in relation to the Liantang/Heung Yuen Wai Boundary Control Point Project	<b>211,000</b> 33,233	<b>15</b> 15	-
1037CA	Special Ex-gratia Cash Allowance for the Kwu Tung North and Fanling North New Development Areas Project	- -	- -	-
1038CA	Special Ex-gratia Cash Allowance for the Hung Shui Kiu New Development Areas Project	- -	- -	-
<b>Block allocations</b>				
1004CA	Compensation for surrenders and resumptions: miscellaneous	- -	<b>10,020</b> 10,020	833
1100CA	Compensation and ex-gratia allowances in respect of projects in the Public Works Programme	- -	<b>1,603,930</b> 1,603,930	579,880
	<b>Total</b>	<b>4,541,490</b> <u>2,973,804</u>	<b>1,616,190</b> <u>1,616,270</u>	<u>580,874</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 702 – PORT AND AIRPORT DEVELOPMENT

(Expressed in Hong Kong dollars)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	Actual
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	\$'000
<b>CIVIL ENGINEERING AND DEVELOPMENT</b>			
<i>Infrastructure</i>			
<b>Civil Engineering—Land development</b>			
2354CL	West Kowloon Reclamation – consultants' fees and site investigation	<b>287,000</b> 271,719	<b>988</b> 988
		<hr/>	<hr/>
	Total	<b>287,000</b> 271,719	<b>988</b> 988
		<hr/> <hr/>	<hr/> <hr/>
		972	972



# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 703 – BUILDINGS

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs</i>				
<b>Recreation, Culture and Amenities – Cultural facilities</b>				
3059RE	Construction of an Annex Building at the Ko Shan Theatre	<b>683,200</b> 604,072	<b>800</b> 800	411
3060RE	Construction of the East Kowloon Cultural Centre	<b>4,175,700</b> 787,490	<b>550,000</b> 550,000	401,106
3066RE	Expansion and Renovation of the Hong Kong Museum of Art	<b>934,400</b> 679,901	<b>223,400</b> 242,800	235,453
3073RE	Pre-construction activities for the New Territories East Cultural Centre in Area 11, Fanling	<b>78,400</b> -	<b>5,900</b> 5,900	-
3074RE	Pre-construction activities for the Heritage Conservation and Resource Centre in Area 109, Tin Shui Wai	<b>89,000</b> 33	<b>500</b> 2,500	33
<b>Recreation, Culture and Amenities – Mixed amenity packages</b>				
3049RG	Public library and indoor recreation centre in Area 3, Yuen Long	<b>704,100</b> 563,825	<b>20,000</b> 24,800	23,681
3050RG	District open space, sports centre and library in Area 74, Tseung Kwan O	<b>749,200</b> 587,258	<b>1,000</b> 1,000	32
3051RG	Redevelopment of Kwun Tong Swimming Pool Complex and Kwun Tong Recreation Ground	<b>1,323,800</b> 1,036,081	<b>100</b> 100	5
3055RG	Sports centre, community hall and district library in Area 14B, Sha Tin	<b>1,084,000</b> 747,523	<b>2,200</b> 5,600	4,864
3056RG	Government Complex in Area 14 (Siu Lun), Tuen Mun	<b>1,250,700</b> 866,655	<b>260,000</b> 471,000	470,795
3057RG	Sports centre, community hall and football pitches in Area 1, Tai Po	<b>2,163,100</b> 297,613	<b>210,000</b> 210,000	172,687
<b>Recreation, Culture and Amenities – Open spaces</b>				
3427RO	Open space in Area 47 and 48, North District	<b>123,700</b> 2,260	<b>1,700</b> 2,261	2,260
3433RO	Open space in Area 6, Tai Po	<b>93,800</b> 2,216	<b>1,100</b> 2,301	2,216
3434RO	Open space at Hing Wah Street West, Sham Shui Po	<b>122,000</b> 71,666	<b>8,800</b> 8,800	6,020
3436RO	Avenue Park at Kai Tak	<b>321,900</b> 15,724	<b>15,800</b> 15,800	15,724

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs (Continued)</i>				
<b>Recreation, Culture and Amenities—Open spaces (Continued)</b>				
3439RO	Kwun Tong promenade (stage 2)	<b>250,700</b> 208,541	<b>1,000</b> 1,000	486
3450RO	Converting Tsun Yip Street Playground as Kwun Tong Industrial Culture Park	<b>111,100</b> 71,133	<b>31,200</b> 60,200	48,693
3452RO	Waterfront promenade adjacent to the Hong Kong Children's Hospital	<b>82,200</b> 6,300	<b>7,400</b> 7,400	6,300
3456RO	Reprovisioning of Shing Yip Street Rest Garden as Tsui Ping River Garden	<b>106,700</b> 68,394	<b>35,000</b> 52,000	51,678
3466RO	Improvement of Hoi Bun Road Park and adjacent area	<b>186,700</b> 5,689	<b>13,700</b> 13,700	5,689
3467RO	Station Square at Kai Tak	<b>1,651,500</b> 49	<b>15,000</b> 15,000	49
<b>Recreation, Culture and Amenities—Sports facilities</b>				
3266RS	Redevelopment of Victoria Park Swimming Pool Complex	<b>1,197,700</b> 996,922	<b>45,000</b> 45,000	36,126
3269RS	Sports centre in Area 4, Tsing Yi	<b>774,800</b> 487,808	<b>12,500</b> 12,500	11,040
3272RS	Kai Tak Sports Park—construction works	<b>31,898,000</b> 342,347	<b>218,611</b> 342,347	342,347
3273RS	Sports centre in Area 24D, Sha Tin	<b>639,700</b> 460,409	<b>235,000</b> 269,500	269,315
3275RS	Provision of heated pool at the Morse Park Swimming Pool Complex, Wong Tai Sin	<b>576,500</b> 5,100	<b>10,000</b> 10,000	5,100
3277RS	Sports centre between Tsuen Wan Park and Tsuen Wan Road, Tsuen Wan	<b>765,600</b> 405,668	<b>4,000</b> 4,000	2,648
3281RS	Reprovisioning of Tsun Yip Street Playground facilities to Hong Ning Road Park and Ngau Tau Kok Fresh Water Service Reservoir	<b>382,200</b> 63,633	<b>30,300</b> 64,300	63,633
3287RS	Kai Tak Multi-purpose Sports Complex—pre-construction works	<b>62,700</b> 60,590	<b>7,664</b> 8,960	8,959
3288RS	Swimming pool complex and open space in Area 107, Tin Shui Wai	<b>1,336,000</b> 3,200	<b>8,000</b> 8,000	3,200
3292RS	Sports ground and open space in Area 16, Tuen Mun—pre-construction works	- -	<b>7,400</b> 7,400	-
3294RS	Redevelopment of Yuen Long Stadium—pre-construction activities	<b>45,400</b> 7	<b>2,100</b> 2,100	7

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs (Continued)</i>				
<b>Social Welfare and Community Buildings—Community halls</b>				
3191SC	Community hall and integrated family service centre at Tung Tau Estate phase 9, Wong Tai Sin	<b>54,700</b> 52,294	<b>1,900</b> 1,900	-
3193SC	Community hall at the housing site in Area 18, Tuen Mun	<b>74,000</b> 59,383	<b>2,000</b> 2,000	(438)
3194SC	Community hall at the eastern part of ex-North Point Estate site	<b>61,000</b> 189	<b>400</b> 400	189
<i>Economic</i>				
<b>Support—Commerce and industry</b>				
3007GA	Cruise terminal building and ancillary facilities for the Kai Tak cruise terminal development	<b>5,852,100</b> 5,258,431	<b>4,000</b> 4,040	4,038
<b>Posts, Telecommunications and Power—Post office</b>				
3023PP	Reprovisioning of the Hongkong Post's Headquarters	<b>1,600,900</b> -	<b>73,600</b> 73,600	-
<i>Education</i>				
<b>Education—Primary</b>				
3299EP	A 24-classroom primary school in Area 55, Tuen Mun	<b>163,500</b> 140,406	<b>500</b> 500	223
3300EP	A 30-classroom primary school in Area 55, Tuen Mun	<b>219,800</b> 166,966	<b>500</b> 780	618
3330EP	A 24-classroom primary school at the junction of Victoria Road and Pok Fu Lam Road, Pok Fu Lam	<b>255,600</b> 212,967	<b>500</b> 500	328
3341EP	An 18-classroom primary school at Fuk Wing Street, Sham Shui Po	<b>109,000</b> 108,876	<b>100</b> 100	56
3349EP	A 30-classroom primary school at site 1A-3, Kai Tak development, Kowloon	<b>312,400</b> 259,004	<b>10,000</b> 10,000	2,516
3350EP	A 30-classroom primary school at site 1A-4, Kai Tak development, Kowloon	<b>317,500</b> 273,978	<b>16,000</b> 16,000	5,087
3351EP	Two 24-classroom primary schools at ex-Tanner Road Police Married Quarters site at Pak Fuk Road, North Point, Hong Kong	<b>660,000</b> 459,498	<b>55,000</b> 114,200	113,526
3352EP	A 30-classroom primary school at Tonkin Street, Cheung Sha Wan	<b>345,500</b> 23,159	<b>21,000</b> 23,700	23,159

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Education (Continued)</i>				
<b>Education – Primary (Continued)</b>				
3353EP	A 30-classroom primary school at Site KT2b, Development at Anderson Road, Kwun Tong	<b>351,100</b> 246,187	<b>112,000</b> 161,000	160,824
3354EP	A 36-classroom primary school in Area 36, Fanling	<b>417,200</b> 288,437	<b>8,500</b> 8,500	7,727
3360EP	First 30-classroom primary school at Queen's Hill, Fanling	<b>386,100</b> -	- -	-
3361EP	Second 30-classroom primary school at Queen's Hill, Fanling	<b>386,600</b> -	- -	-
<b>Education – Secondary</b>				
3271ES	A 30-classroom secondary school at site 1A-2, Kai Tak development	<b>446,700</b> 282,643	<b>140,000</b> 198,500	196,554
<b>Education – Others</b>				
3106ET	Special school in Area 16, Tuen Mun, for students with physical disability	<b>260,400</b> 242,869	<b>2,000</b> 2,000	1,400
3107ET	A school for social development for girls at Choi Hing Road, Kwun Tong, Kowloon	<b>373,700</b> 295,888	<b>9,000</b> 9,000	7,591
3108ET	Two special schools at Sung On Street, To Kwa Wan	<b>484,000</b> 370,979	<b>17,000</b> 29,500	29,495
3109ET	A school for social development for boys in Area 2B, Tuen Mun	<b>408,500</b> 146,859	<b>165,000</b> 165,000	69,988
3110ET	A 12-classroom special school for children with mild intellectual disability near Hoi Lai Estate, Sham Shui Po	<b>256,600</b> 213,871	<b>50,000</b> 50,000	44,459
3111ET	A special school for students with mild, moderate and severe intellectual disabilities in Area 108, Tung Chung	<b>334,700</b> 119,099	<b>95,000</b> 95,000	81,453
<i>Environment and Food</i>				
<b>Environmental Hygiene – Burial grounds, columbaria and crematoria</b>				
3013NB	Reprovisioning of Wo Hop Shek Crematorium	<b>686,300</b> 401,056	<b>6,000</b> 6,000	1,500
3016NB	Reprovisioning of Cape Collinson Crematorium	<b>696,300</b> 584,598	<b>5,000</b> 5,000	3,000

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment and Food (Continued)</i>				
<b>Environmental Hygiene— Burial grounds, columbaria and crematoria (Continued)</b>				
3019NB	Provision of a columbarium and garden of remembrance at Tsang Tsui, Tuen Mun	<b>2,874,300</b> 975,141	<b>636,000</b> 636,000	527,580
3020NB	Reprovisioning of Fu Shan Public Mortuary at Sha Tin	<b>1,038,000</b> 37,676	<b>55,000</b> 55,000	37,676
3022NB	Provision of columbarium at Wo Hop Shek Cemetery — Phase 1	<b>945,600</b> 323,761	<b>180,000</b> 182,500	181,300
3023NB	Provision of columbarium at Cape Collinson Road in Chai Wan	<b>791,700</b> 6,582	<b>12,000</b> 12,000	6,582
3026NB	Expansion of Wo Hop Shek Crematorium	<b>174,200</b> 1,290	<b>5,000</b> 5,000	1,290
<b>Environmental Hygiene— Retail markets and cooked food centres</b>				
3034NM	Installation of air-conditioning system at Tai Wai Market	<b>109,700</b> -	<b>4,000</b> 4,000	-
<b>Environmental Hygiene— Toilets and bathhouses</b>				
3013NT	Conversion of aqua privies into flushing toilets — phase 7	<b>383,300</b> 266,783	<b>3,000</b> 3,000	-
<i>Infrastructure</i>				
<b>Civil Engineering— Land development</b>				
3775CL	The demolition of existing structures on Sites A and B1 of the Sung Wong Toi Vehicle Repair and Maintenance Workshop	<b>99,300</b> 29,557	<b>9,000</b> 9,000	8,309
3794CL	The demolition of existing superstructures at Caroline Hill Road site, Causeway Bay	<b>52,600</b> 12,931	<b>18,900</b> 18,900	12,931
<i>Security</i>				
<b>Law and Order— Correctional services</b>				
3076LC	Redevelopment of Tai Lam Centre for Women	<b>946,600</b> 767,286	<b>3,400</b> 3,400	-
<b>Law and Order— Judiciary</b>				
3031LJ	West Kowloon Law Courts Building	<b>2,723,100</b> 2,101,514	<b>3,000</b> 3,951	3,950

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Security (Continued)</i>				
<b>Law and Order—Police</b>				
3237LP	Kowloon East Regional Headquarters and Operational Base-cum-Ngau Tau Kok Divisional Police Station	<b>3,186,000</b> 1,047,279	<b>901,100</b> 901,100	493,993
3277LP	Reprovisioning of Yau Ma Tei Police Station	<b>982,900</b> 757,354	<b>200</b> 200	-
<b>Public Safety—Ambulance services</b>				
3037BA	Construction of an ambulance depot at Choi Shun Street, Sheung Shui	<b>174,500</b> 139,390	<b>500</b> 500	-
<b>Public Safety—Fire services</b>				
3172BF	Construction of fire station-cum-ambulance facility at Cheung Yip Street, Kowloon Bay	<b>210,000</b> 161,798	- 1,840	1,816
3173BF	Redevelopment of Fire Services Training School	<b>3,562,500</b> 3,040,387	<b>20,000</b> 23,800	23,117
3176BF	Provision of Fire Services Facilities to support the Three-Runway System at the Hong Kong International Airport	<b>2,605,800</b> -	- -	-
<b>Quarters—Internal security</b>				
3062JA	Redevelopment of disciplined services quarters in Fu Tei, Tuen Mun	<b>413,400</b> 293,762	<b>700</b> 700	-
3063JA	Construction of staff quarters for Correctional Services Department at Tin Wan, Aberdeen	<b>256,100</b> 96,349	<b>83,000</b> 83,000	70,066
3064JA	Construction of disciplined services quarters for the Fire Services Department at Pak Shing Kok, Tseung Kwan O	<b>1,625,000</b> 114,217	<b>52,600</b> 124,100	114,217
3065JA	Construction of rank and file quarters for Customs and Excise Department at Yau Yue Wan Village Road, Tseung Kwan O	<b>604,800</b> 305,243	<b>65,000</b> 110,000	104,995
3066JA	Construction of staff quarters for Immigration Department at Heng Lam Street, Kowloon	<b>391,000</b> 226,127	<b>38,000</b> 88,600	88,200
3067JA	Construction of departmental quarters for Customs and Excise Department at Tseung Kwan O Area 123 (Po Lam Road)	<b>1,035,200</b> 919	<b>25,000</b> 25,000	919

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Security (Continued)</i>				
<b>Quarters—Internal security (Continued)</b>				
3068JA	Construction of departmental quarters for Customs and Excise Department at No. 57 Sheung Fung Street, Tsz Wan Shan	<b>533,100</b> 4,615	<b>20,000</b> 20,000	4,615
3069JA	Redevelopment of Kwun Tong staff quarters at Tseung Kwan O Road, Kowloon	<b>1,511,300</b> 968,077	<b>350,000</b> 470,000	469,832
3070JA	Redevelopment of Junior Police Officers Married Quarters at Fan Garden, Fanling	<b>2,827,900</b> 495,004	<b>450,000</b> 450,000	336,485
<b>Support—Boundary facilities (other than road works)</b>				
3012GB	Construction of a secondary boundary fence and new sections of primary boundary fence and boundary patrol road—phase 2	<b>285,000</b> 221,845	<b>5,000</b> 5,000	249
3013GB	Liantang/Heung Yuen Wai Boundary Control Point and associated works—construction of boundary control point buildings and associated facilities	<b>8,811,900</b> 5,990,420	<b>2,579,000</b> 2,579,000	1,673,502
3020GB	Liantang/Heung Yuen Wai Boundary Control Point and associated works—Boundary Control Point buildings and the associated facilities—pre-construction consultancy services	<b>180,000</b> 138,070	<b>500</b> 500	-
<i>Health</i>				
<b>Health—Hospitals</b>				
3070MM	Redevelopment of Queen Mary Hospital, phase 1	<b>13,556,000</b> 304,038	<b>420,000</b> 420,000	304,038
3086MM	Extension of Operating Theatre Block for Tuen Mun Hospital—main works	<b>2,729,700</b> 319,666	<b>220,800</b> 300,000	298,666
3089MM	Redevelopment of Kwai Chung Hospital—phase 1	<b>750,800</b> 557,207	<b>109,000</b> 122,850	121,304
3090MM	Extension of Operating Theatre Block for Tuen Mun Hospital—substructure and utilities diversion works	<b>167,200</b> 120,075	<b>28,100</b> 28,100	24,775
3092MM	New Acute Hospital at Kai Tak Development Area—preparatory works	<b>769,300</b> 150,200	<b>168,100</b> 168,100	107,900
3093MM	Redevelopment of Prince of Wales Hospital, phase 2 (stage 1)—preparatory works	<b>1,231,100</b> 340,534	<b>207,400</b> 290,400	290,071
3094MM	New Acute Hospital at Kai Tak Development Area—foundation, excavation and lateral support, and basement excavation works	<b>5,356,800</b> 400,693	<b>283,600</b> 400,700	400,693

# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Miscellaneous</i>				
<b>Fitting Out—Others</b>				
3401IO	Fitting-out works for government facilities associated with midfield expansion project at Hong Kong International Airport	<b>256,500</b> 145,297	<b>15,000</b> 15,000	3,728
<b>Government Offices—Intra-governmental services</b>				
3074KA	Construction of West Kowloon Government Offices	<b>4,742,500</b> 2,961,376	<b>950,000</b> 1,184,000	1,183,267
3109KA	Construction of Trade and Industry Tower in Kai Tak Development Area	<b>2,645,100</b> 1,877,858	- 1,000	932
3112KA	Relocation of the Court of Final Appeal to No. 8 Jackson Road	<b>463,600</b> 307,756	<b>10,000</b> 10,000	268
3115KA	Relocation of part of the offices of the Department of Justice to the Main and East Wings of the former Central Government Offices	<b>796,000</b> 605,564	<b>10,000</b> 11,200	9,528
3117KA	Relocation of New Territories West Regional Office and Water Resources Education Centre of Water Supplies Department to Tin Shui Wai	<b>823,400</b> 602,246	<b>110,000</b> 110,000	109,738
3118KA	Renovation works for the West Wing of the former Central Government Offices for office use by the Department of Justice and law-related organisations	<b>1,078,900</b> 615,743	<b>230,000</b> 310,500	309,917
3120KA	Building a Government Data Centre Complex	<b>2,251,700</b> 17,079	<b>80,000</b> 80,000	17,079
3121KA	Joint-user Government Office Building in Cheung Sha Wan—construction	<b>2,281,000</b> 109,991	<b>150,000</b> 150,000	109,991
3122KA	Inland Revenue Tower in Kai Tak Development	<b>3,600,000</b> 94,270	<b>126,200</b> 126,200	94,270
3123KA	Conversion of the former French Mission Building for accommodation use by law-related organisations and related purposes	<b>234,200</b> 21,352	<b>30,000</b> 30,000	17,854
3126KA	Building a government data centre complex—pre-construction consultancy services	<b>52,600</b> 31,337	<b>1,000</b> 2,800	2,598
3128KA	Joint-user Government Office Building in Cheung Sha Wan—pre-construction consultancy services and site investigation works	<b>103,200</b> 32,235	<b>2,000</b> 4,500	4,242



# Capital Works Reserve Fund

## Head 703 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Miscellaneous (Continued)</i>				
<b>Support – Intra-governmental services</b>				
3069GI	Provision of Air Traffic Control Facilities to support the Three-Runway System at the Hong Kong International Airport	<b>1,902,900</b> -	- -	-
3070GI	Provision of Aviation Weather Services Facilities to support the Three-Runway System at the Hong Kong International Airport	<b>281,500</b> -	- -	-
<b>Support – Others</b>				
3182GK	Reprovisioning of Food and Environmental Hygiene Department Sai Yee Street Environmental Hygiene offices-cum-vehicle depot at Yen Ming Road, West Kowloon Reclamation Area	<b>1,549,900</b> 595,557	<b>220,000</b> 275,000	274,259
3183GK	Reprovisioning of Shanghai Street refuse collection point and street sleepers' services units to the site on Hau Cheung Street, Yau Ma Tei for the phase II development of the Yau Ma Tei Theatre project	<b>223,300</b> 25,104	<b>8,400</b> 25,500	25,104
3185GK	Reprovisioning of Transport Department's vehicle examination centres at Tsing Yi	<b>2,862,700</b> 178,669	<b>151,600</b> 179,000	178,669
<b>Block allocations</b>				
3004GX	Refurbishment of government buildings for items in Category D of the Public Works Programme	- -	<b>2,014,930</b> 2,029,930	2,029,605
3100GX	Project feasibility studies, minor investigations and consultants' fees for items in Category D of the Public Works Programme	- -	<b>135,570</b> 135,570	130,570
3101GX	Minor building works for items in Category D of the Public Works Programme	- -	<b>888,480</b> 903,480	899,225
	Total	<b>159,523,400</b> <u>48,592,968</u>	<b>14,870,255</b> <u>16,574,210</u>	<u>14,053,765</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 704 – DRAINAGE

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment</i>				
<b>Environmental Protection – Sewerage and sewage treatment</b>				
4143DS	Central, Western and Wan Chai West sewerage, stage 2 phase 2B works	<b>253,400</b> 250,953	<b>1,300</b> 1,300	1,220
4215DS	Yuen Long and Kam Tin sewerage and sewage disposal – Kam Tin trunk sewerage, phase 1 and Au Tau trunk sewers	<b>477,600</b> 474,824	<b>2,494</b> 2,494	118
4222DS	Tai Po sewage treatment works, stage 5 phase 1	<b>463,300</b> 386,979	<b>6,000</b> 6,000	2,326
4224DS	Outlying Islands sewerage, stage 1 phase 1C – upgrading of Siu Ho Wan sewage treatment plant	<b>779,400</b> 512,306	<b>2,800</b> 2,800	1,712
4230DS	Outlying Islands sewerage, stage 1 phase 1 part 2 – Yung Shue Wan sewerage, sewage treatment works and outfall	<b>354,500</b> 354,257	- 100	97
4234DS	Outlying Islands sewerage, stage 1 phase 2 – Sok Kwu Wan sewage collection, treatment and disposal facilities	<b>365,100</b> 364,769	- 100	97
4236DS	Tai Po sewage treatment works, stage 5 phase 2B	<b>659,000</b> 525,658	<b>8,100</b> 8,100	5,766
4282DS	Central, Western and Wan Chai West sewerage, stage 1 works	<b>1,815,000</b> 1,681,856	<b>905</b> 905	-
4329DS	Upgrading of Pillar Point sewage treatment works	<b>1,920,500</b> 1,857,149	<b>5,600</b> 5,600	167
4332DS	Lam Tsuen Valley sewerage, stage 2	<b>588,300</b> 397,615	<b>2,310</b> 5,110	4,905
4333DS	Central, Western and Wan Chai West sewerage, stage 2 phase 2A works	<b>253,800</b> 179,797	<b>199</b> 199	-
4341DS	Harbour Area Treatment Scheme, stage 2A – upgrading of Stonecutters Island sewage treatment works and preliminary treatment works	<b>7,913,400</b> 7,455,788	<b>227,000</b> 341,900	336,098
4344DS	Upgrading of Central and East Kowloon sewerage – phase 3	<b>680,900</b> 1,866	<b>11,900</b> 11,900	1,866
4348DS	North District and Tolo Harbour sewerage, sewage treatment and disposal – regional sewerage works, part 1 – sewerage upgrade	<b>793,200</b> 695,902	<b>300</b> 300	3
4350DS	Yuen Long and Kam Tin sewerage and sewage disposal – consultants' fees and investigations	<b>28,000</b> 19,410	<b>2,500</b> 2,500	2,447

# Capital Works Reserve Fund

## Head 704 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment (Continued)</i>				
<b>Environmental Protection—Sewerage and sewage treatment (Continued)</b>				
4351DS	Harbour Area Treatment Scheme, stage 2A— planning and design of the upgrading works of Stonecutters Island sewage treatment works and the preliminary treatment works	<b>105,600</b> 72,919	<b>150</b> 230	161
4364DS	Lam Tsuen Valley sewerage—trunk sewers, pumping station and rising mains	<b>162,800</b> 136,286	<b>6,050</b> 6,050	-
4366DS	Kau Lung Hang sewerage—trunk sewers, pumping station and rising mains	<b>103,200</b> 85,374	<b>849</b> 849	-
4367DS	Upgrading of Central and East Kowloon sewerage— phase 1	<b>304,700</b> 260,171	<b>400</b> 400	104
4368DS	Yuen Long South sewerage and expansion of Ha Tsuen sewage pumping station	<b>550,800</b> 496,546	<b>538</b> 538	538
4369DS	Harbour Area Treatment Scheme, stage 2A— construction of the sewage conveyance system and advance works for upgrading of Stonecutters Island sewage treatment works	<b>9,286,500</b> 8,951,053	<b>98,330</b> 121,930	119,748
4371DS	Sewerage in western Tuen Mun	<b>1,340,000</b> 1,164,070	<b>4,000</b> 24,650	23,797
4372DS	Rehabilitation and construction of trunk sewers underneath Shing Mun River Channel	<b>140,000</b> 100,511	<b>6,360</b> 6,360	5,336
4373DS	Lam Tsuen Valley sewerage, stage 1	<b>274,400</b> 248,955	<b>690</b> 690	-
4375DS	Sewerage in Ping Kong, Fu Tei Pai and Tai Wo	<b>226,800</b> 187,301	<b>5,000</b> 5,000	3,856
4376DS	Trunk sewerage at Lau Fau Shan	<b>196,300</b> 182,795	<b>1,200</b> 1,200	2
4377DS	Upgrading of Central and East Kowloon sewerage— phase 2	<b>503,000</b> 352,827	<b>500</b> 500	318
4378DS	North District sewerage, stage 2 part 2A—Pak Hok Lam trunk sewer and Sha Tau Kok village sewerage	<b>272,100</b> 239,849	<b>3,000</b> 3,000	2,799
4380DS	Construction of dry weather flow interceptor at Cherry Street box culvert	<b>664,600</b> 51,438	<b>63,500</b> 63,500	49,008
4381DS	Construction of additional sewage rising main and rehabilitation of the existing sewage rising main between Tung Chung and Siu Ho Wan	<b>1,362,600</b> 240,791	<b>114,300</b> 150,000	150,000
4382DS	Sewerage at Clear Water Bay Road, Pik Shui Sun Tsuen and west of Sai Kung town	<b>359,000</b> 318,883	<b>41,700</b> 46,840	44,793
4384DS	Yuen Long and Kam Tin sewerage, stage 3 package 2	<b>213,400</b> 193,301	<b>1,871</b> 1,871	935

# Capital Works Reserve Fund

## Head 704 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment (Continued)</i>				
<b>Environmental Protection—Sewerage and sewage treatment (Continued)</b>				
4385DS	Outlying Islands sewerage stage 2—South Lantau sewerage works—consultants' detailed design fees	<b>30,000</b> 17,192	<b>2,300</b> 2,300	12
4386DS	Village sewerage in Kau Lung Hang San Wai, Kau Lung Hang Lo Wai and Tai Hang, and southern trunk sewer between Wai Tau Tsuen and Nam Wa Po	<b>316,800</b> 242,905	<b>12,632</b> 13,982	13,931
4387DS	Upgrading of Mui Wo sewage treatment works and sewerage at Mui Wo town centre and Wang Tong	<b>967,200</b> 807,002	<b>39,600</b> 112,000	108,019
4390DS	Rehabilitation of trunk sewers in Tuen Mun	<b>806,600</b> 4,435	<b>8,000</b> 8,000	4,435
4392DS	Expansion of Sha Tau Kok Sewage Treatment Works—phase 1	<b>2,040,900</b> 11,041	<b>106,900</b> 106,900	11,041
4393DS	Rehabilitation of trunk sewers in Kowloon, Sha Tin and Sai Kung	<b>678,500</b> 34,153	<b>34,000</b> 34,000	33,880
4394DS	Upgrading of Kwun Tong preliminary treatment works	<b>349,900</b> 71,494	<b>59,670</b> 59,670	56,088
4395DS	Tolo Harbour sewerage of unsewered areas, stage 2 phase 1	<b>364,700</b> 200,493	<b>10,000</b> 33,000	30,111
4396DS	Sewerage in Nam Wa Po and Wai Tau Tsuen	<b>319,100</b> 183,306	<b>21,200</b> 34,400	34,279
4397DS	Outlying Islands sewerage, stage 2—Lamma village sewerage phase 2, package 1	<b>340,200</b> 131,781	<b>14,200</b> 27,600	27,417
4398DS	Sewerage to Lei Yue Mun Village	<b>260,200</b> 3,519	<b>6,900</b> 6,900	3,519
4401DS	Feasibility study on relocation of Sham Tseng sewage treatment works to caverns	<b>39,200</b> 18,744	<b>4,300</b> 4,300	4,122
4402DS	Feasibility study on relocation of Sai Kung sewage treatment works to caverns	<b>40,600</b> 23,254	<b>1,030</b> 1,830	1,741
4403DS	Upgrading of sewage pumping stations and sewerage along Ting Kok Road	<b>847,300</b> 1,771	<b>29,900</b> 29,900	1,771
4404DS	Tuen Mun sewerage—Castle Peak Road trunk sewer and Tuen Mun village sewerage	<b>722,500</b> 376,426	<b>105,820</b> 105,820	104,311
4406DS	Shek Wu Hui sewage treatment works—further expansion phase 1A—advance works, consultants' fees and investigation	<b>502,700</b> 323,276	<b>88,565</b> 93,565	90,169
4407DS	Relocation of Sha Tin sewage treatment works to caverns—consultants' fees and investigation	<b>637,700</b> 345,372	<b>31,160</b> 38,160	38,124
4410DS	Trunk sewers at Hiram's Highway	<b>68,900</b> 8,786	<b>6,870</b> 6,870	6,400

# Capital Works Reserve Fund

## Head 704 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment (Continued)</i>				
<b>Environmental Protection—Sewerage and sewage treatment (Continued)</b>				
4411DS	Upgrading of San Wai sewage treatment works— phase 1	<b>2,572,300</b> 1,030,505	<b>530,000</b> 530,000	493,703
4412DS	Yuen Long effluent polishing plant—consultants' fees and investigation	<b>88,900</b> 43,090	<b>16,500</b> 20,500	19,015
4413DS	Enhancement works for Kwun Tong sewage pumping station	<b>1,054,400</b> 145,519	<b>121,100</b> 137,100	135,547
4418DS	Upgrading of West Kowloon and Tsuen Wan sewerage—Phase 1	<b>277,400</b> 26,437	<b>25,520</b> 25,520	21,880
4422DS	Outlying Islands sewerage stage 2—Peng Chau village sewerage phase 2 package 1	<b>133,700</b> 4,200	<b>4,200</b> 4,200	4,200
4423DS	North District sewerage stage 2 part 2A—village sewerage for Tong To	<b>34,000</b> 219	<b>500</b> 500	219
4424DS	Shek Wu Hui Effluent Polishing Plant—main works stage 1	- -	<b>32,700</b> 32,700	-
4425DS	Relocation of Sha Tin sewage treatment works to caverns—site preparation and access tunnel construction	<b>2,077,500</b> -	<b>10,000</b> 10,000	-
4426DS	Rehabilitation of underground sewers stage 1	<b>391,900</b> 2,100	<b>5,000</b> 5,000	2,100
<i>Infrastructure</i>				
<b>Civil Engineering—Drainage and erosion protection</b>				
4092CD	Yuen Long, Kam Tin, Ngau Tam Mei and Tin Shui Wai drainage improvements, stage 1 phase 2B— remaining works	<b>202,400</b> 172,717	<b>600</b> 600	-
4102CD	Drainage improvement in Tuen Mun and Sham Tseng—package B	<b>91,400</b> 89,271	<b>700</b> 700	-
4103CD	Drainage improvement in Northern Hong Kong Island—Hong Kong West drainage tunnel	<b>3,381,300</b> 3,377,483	<b>200</b> 200	59
4104CD	Drainage improvement in Northern Hong Kong Island—western lower catchment works	<b>373,300</b> 360,077	<b>4,510</b> 4,510	2,429
4108CD	West Kowloon drainage improvement— inter-reservoirs transfer scheme	<b>1,222,000</b> 1,030	<b>28,000</b> 28,000	1,030
4115CD	Drainage improvement in Sha Tin and Tai Po— consultants' fees and investigations	<b>24,000</b> 18,948	<b>300</b> 300	-
4128CD	Drainage improvement in Southern Lantau	<b>97,700</b> 97,453	<b>786</b> 786	731

# Capital Works Reserve Fund

## Head 704 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering— Drainage and erosion protection (Continued)</b>				
4129CD	Drainage improvement in Northern New Territories — package B— consultants' fees and investigations	<b>15,100</b> 11,643	<b>414</b> 414	337
4130CD	Drainage improvement in Northern New Territories — package C— consultants' fees and investigations	<b>15,400</b> 12,726	<b>200</b> 330	328
4137CD	Drainage improvement for Ma Wat River at Kau Lung Hang	<b>232,600</b> 188,509	<b>350</b> 350	-
4140CD	Reconstruction and rehabilitation of Kai Tak Nullah from Po Kong Village Road to Tung Kwong Road— remaining works	<b>1,602,000</b> 1,076,358	<b>134,000</b> 159,000	158,997
4145CD	Upgrading of stormwater drains in Sheung Shui and Fanling	<b>92,200</b> 62,468	<b>2,000</b> 2,000	-
4148CD	Drainage improvement works in Ping Kong, Kau Lung Hang, Yuen Leng, Nam Wa Po and Tai Hang areas	<b>358,400</b> 356,368	<b>2,740</b> 2,740	-
4150CD	Inter-Reservoirs Transfer Scheme— environmental impact assessment, investigation and design	<b>31,500</b> 28,105	<b>3,300</b> 3,300	2,867
4151CD	Drainage improvement works in Lung Yeuk Tau, Kwan Tei South and Leng Tsai, Fanling	<b>134,600</b> 132,334	<b>2,265</b> 2,265	-
4152CD	Drainage improvement works in upper Lam Tsuen River, She Shan River, upper Tai Po River, Ping Long and Kwun Hang	<b>568,200</b> 542,607	<b>840</b> 840	609
4153CD	Drainage improvement works in Tai Po Tin and Ping Che of Ta Kwu Ling, and Man Uk Pin and Lin Ma Hang of Sha Tau Kok	<b>169,600</b> 168,692	<b>906</b> 906	-
4156CD	Drainage improvement in Ki Lun Tsuen, Ma Tso Lung, Ying Pun, Shek Tsai Leng and Sha Ling in New Territories	<b>221,700</b> 207,351	<b>2,497</b> 2,497	1,943
4160CD	Happy Valley underground stormwater storage scheme	<b>1,065,800</b> 960,051	<b>55,100</b> 61,000	58,003
4162CD	Reconstruction and rehabilitation of Kai Tak Nullah from Po Kong Village Road to Tung Kwong Road— stage 1	<b>159,400</b> 138,280	<b>1,000</b> 1,000	-
4169CD	Reconstruction and rehabilitation of Kai Tak Nullah from Tung Kwong Road to Prince Edward Road East — main works	<b>1,244,300</b> 446,921	<b>50,391</b> 50,391	50,391
4180CD	Rehabilitation of underground stormwater drains stage 1	<b>122,800</b> 1,051	<b>2,000</b> 2,000	1,051

# Capital Works Reserve Fund

## Head 704 (Continued)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Block allocation</b>			
4100DX Drainage works, studies and investigations for items in Category D of the Public Works Programme	- -	<b>542,420</b> 557,220	557,216
	<u>60,800,000</u>	<u>2,783,932</u>	
Total	<u>40,949,662</u>	<u>3,188,982</u>	<u>2,840,242</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 705 — CIVIL ENGINEERING

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Economic</i>				
<b>Air and Sea Communications—Port works</b>				
5114AP	Providing sufficient water depth for Kwai Tsing Container Basin and its approach channel	<b>488,200</b> 478,066	<b>9,500</b> 22,200	22,137
<i>Community and External Affairs</i>				
<b>Recreation, Culture and Amenities—Sports facilities</b>				
5258RS	Development of a bathing beach at Lung Mei, Tai Po	<b>208,200</b> 71,081	<b>70,000</b> 70,000	47,822
5290RS	Expansion of mountain bike trail networks in Mui Wo and Chi Ma Wan, South Lantau	<b>41,600</b> 20,030	<b>24,631</b> 24,631	14,619
<i>Environment</i>				
<b>Environmental Protection—Pollution control</b>				
5054DP	Further enhancing quality of coastal waters of Victoria Harbour	<b>89,400</b> 42,939	<b>12,500</b> 12,500	11,077
<b>Environmental Protection—Refuse disposal</b>				
5033DR	Development of Northeast New Territories landfill	<b>1,841,000</b> 815,002	<b>35,397</b> 35,397	22,280
5041DR	Development of West New Territories landfill	<b>2,675,000</b> 1,718,553	<b>1,000</b> 1,000	-
5042DR	Development of Southeast New Territories landfill	<b>3,220,000</b> 2,001,612	<b>23,100</b> 23,100	17,098
5154DR	Restoration of Shuen Wan landfill—works	<b>389,300</b> 207,138	<b>1,245</b> 1,245	1,245
5163DR	Northeast New Territories landfill extension	<b>7,510,000</b> 1,636	<b>185</b> 899	898
5164DR	Southeast New Territories landfill extension	<b>2,101,600</b> 207,139	<b>154,733</b> 201,850	200,795
5168DR	Refurbishment and modification of Island East transfer station	<b>56,500</b> 42,483	<b>1,000</b> 1,000	456
5172DR	Organic waste treatment facilities phase 1	<b>1,589,200</b> 1,289,718	<b>133,510</b> 166,971	166,913



# Capital Works Reserve Fund

## Head 705 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Environment (Continued)</i>				
<b>Environmental Protection— Refuse disposal (Continued)</b>				
5173DR	Organic resources recovery centre phase 2	-	<b>177,009</b>	-
		-	177,009	-
5174DR	Refurbishment and modification of Island West transfer station	<b>99,700</b> 82,631	<b>6,000</b> 6,000	412
5175DR	Refurbishment and modification of West Kowloon transfer station	<b>105,400</b> 92,906	<b>8,500</b> 8,500	182
5177DR	Integrated waste management facilities phase 1	<b>19,203,700</b> 1,338,056	<b>2,106,230</b> 2,106,230	1,286,513
5180DR	Development of waste electrical and electronic equipment treatment and recycling facility	<b>548,600</b> 443,703	<b>5,000</b> 19,176	19,175
5181DR	West New Territories landfill extension— consultants' fees and investigations	<b>38,000</b> 7,812	<b>1,800</b> 1,800	1,184
5183DR	Refurbishment and upgrading of Sha Tin transfer station	<b>137,100</b> 105,769	<b>7,600</b> 9,506	9,434
<b>Environmental Protection— Sewerage and sewage treatment</b>				
5233DS	Sludge treatment facilities	<b>5,364,300</b> 5,167,077	<b>16,500</b> 16,500	6,435
<i>Infrastructure</i>				
<b>Civil Engineering— Drainage and erosion protection</b>				
5168CD	Liantang/Heung Yuen Wai Boundary Control Point and associated works— regulation of Shenzhen River stage IV	<b>595,100</b> 201,738	<b>15,000</b> 15,000	3,452
<b>Civil Engineering— Land development</b>				
5729CL	Disposal of contaminated sediment— dredging, management and capping of sediment disposal facility at Sha Chau	<b>770,900</b> 340,267	<b>22,974</b> 25,804	25,776
5737CL	Dredging, management and capping of contaminated sediment disposal facility to the south of The Brothers	<b>617,700</b> 300,034	<b>3,679</b> 3,679	2,137
5751CL	Planning and engineering study on Sunny Bay reclamation	-	<b>26,670</b> 26,670	-

# Capital Works Reserve Fund

## Head 705 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering—Land development (Continued)</b>				
5762CL	Site formation and associated infrastructural works for development of columbarium, crematorium and related facilities at Sandy Ridge Cemetery—detailed design and site investigation	<b>66,400</b> 47,399	<b>6,700</b> 6,700	5,950
5769CL	Pilot study on underground space development in selected strategic urban areas	<b>70,000</b> 38,731	<b>16,685</b> 16,685	2,930
5816CL	Site formation and associated infrastructural works for development of columbarium at Sandy Ridge Cemetery	<b>1,849,600</b> 262,343	<b>223,000</b> 261,800	257,907
<b>Civil Engineering—Multi-purpose</b>				
5045CG	District Cooling System at the Kai Tak development	<b>4,945,500</b> 3,386,591	<b>192,686</b> 192,686	111,562
5047CG	Greening master plans for the New Territories Southeast and Northwest—priority greening works	<b>350,000</b> 214,242	<b>31,000</b> 31,000	24,115
<b>Support—Boundary facilities (other than road works)</b>				
5017GB	Liantang/Heung Yuen Wai Boundary Control Point and associated works—detailed design and ground investigation	<b>265,800</b> 229,416	<b>1,193</b> 1,193	1,114
5018GB	Liantang/Heung Yuen Wai Boundary Control Point and associated works—reprovisioning of boundary patrol road and associated security facilities	<b>393,500</b> 292,463	<b>1,300</b> 1,798	1,730
5019GB	Liantang/Heung Yuen Wai Boundary Control Point and associated works—site formation and infrastructure works	<b>24,973,100</b> 18,957,804	<b>4,885,000</b> 4,885,000	4,753,038
<b>Block allocations</b>				
5001BX	Landslip preventive measures	-	<b>1,034,910</b> 1,034,910	1,034,637
5101CX	Civil engineering works, studies and investigations for items in Category D of the Public Works Programme	-	<b>285,090</b> 285,090	281,666
5101DX	Environmental works, studies and investigations for items in Category D of the Public Works Programme	-	<b>139,600</b> 139,600	62,010
	<b>Total</b>	<b>80,604,400</b> <u>38,404,379</u>	<b>9,680,927</b> <u>9,833,129</u>	<u>8,396,699</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 706 – HIGHWAYS

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure</i>				
<b>Transport – Footbridges/pedestrian tunnels</b>				
6153TB	Enhancement of footbridges in Tsim Sha Tsui East	<b>71,400</b> 55,387	<b>210</b> 210	-
6157TB	Centre Street escalator link (stage 1)	<b>60,700</b> 53,848	<b>810</b> 810	439
6158TB	Elevated walkway between Tong Ming Street and Tong Tak Street, Tseung Kwan O	<b>221,600</b> 54,901	<b>34,271</b> 34,271	30,215
6162TB	Extension of footbridge network in Tsuen Wan – Footbridge A along Tai Ho Road	<b>183,850</b> 165,917	- 1,000	854
6164TB	Footbridge connecting Tsuen Wan Plaza, Skyline Plaza and adjacent landscaping area	<b>146,200</b> 35,710	<b>42,197</b> 42,197	23,717
6167TB	Provision of barrier-free access facilities at public footbridges, elevated walkways and subways – design works and phase 1 construction works	<b>292,100</b> 234,410	<b>6,635</b> 6,635	3,522
6168TB	Lift and pedestrian walkway system at Waterloo Hill	<b>116,700</b> 40,082	<b>32,536</b> 32,536	14,419
6169TB	Lift and pedestrian walkway system at Cheung Hang Estate, Tsing Yi	<b>222,700</b> 64,440	<b>50,720</b> 50,720	30,319
6173TB	Extension of the CITIC Tower Footbridge to the Legislative Council Complex at Tamar	<b>74,300</b> 49,378	<b>2,000</b> 2,000	54
6175TB	Lift and pedestrian walkway system between Kwai Shing Circuit and Hing Shing Road, Kwai Chung	<b>239,400</b> 46,612	<b>36,000</b> 36,000	24,219
6178TB	Lift and pedestrian walkway system between Castle Peak Road and Kung Yip Street, Kwai Chung	<b>584,400</b> 203	<b>10,828</b> 10,828	203
6182TB	Elevated pedestrian corridor in Yuen Long Town connecting with Long Ping Station	- -	<b>93,568</b> 93,568	-
6185TB	Lift and pedestrian walkway system between Tai Wo Hau Road and Wo Tong Tsui Street, Kwai Chung	<b>249,400</b> 5,801	<b>7,159</b> 7,159	5,801
<b>Transport – Interchanges/bus termini</b>				
6045TI	Transport terminus in Area 35, Tsuen Wan	<b>20,900</b> -	<b>20,900</b> 20,900	-
6067TI	Public transport interchange at Hung Hom Bay Reclamation	<b>48,100</b> 390	<b>47,466</b> 47,466	190
6076TI	Bus-bus interchanges on Tuen Mun Road	<b>205,300</b> 188,264	<b>4,641</b> 4,641	47

# Capital Works Reserve Fund

## Head 706 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Transport—Interchanges/bus termini (Continued)</b>				
6078TI	Covered public transport terminus at the eastern part of the ex-North Point Estate site	<b>43,700</b> -	<b>39,600</b> 39,600	-
<b>Transport—Railways</b>				
6038TR	West Rail (phase 1)—essential public infrastructure works for Tuen Mun section	<b>493,500</b> 403,886	<b>5,630</b> 5,630	-
6051TR	Shatin to Central Link—design and site investigation	<b>2,407,500</b> 2,340,755	<b>12,825</b> 12,825	5,455
6052TR	Hong Kong section of Guangzhou–Shenzhen–Hong Kong Express Rail Link—design and site investigation	<b>2,782,600</b> 2,595,351	<b>30,000</b> 30,000	7,324
6053TR	Hong Kong section of Guangzhou–Shenzhen–Hong Kong Express Rail Link—construction of railway works	<b>70,405,000</b> 66,239,310	<b>2,380,000</b> 2,701,000	2,620,065
6055TR	West Island Line—essential public infrastructure works	<b>103,600</b> 69,554	<b>300</b> 300	(38)
6056TR	South Island Line (East)—essential public infrastructure works	<b>1,213,200</b> 890,797	<b>106,860</b> 106,860	79,686
6057TR	Hong Kong section of Guangzhou–Shenzhen–Hong Kong Express Rail Link—construction of non-railway works	<b>16,015,000</b> 15,480,234	<b>630,000</b> 630,000	237,970
6060TR	Kwun Tong Line Extension—essential public infrastructure works	<b>826,900</b> 715,379	<b>95,218</b> 95,218	38,846
6061TR	Shatin to Central Link—construction of railway works—remaining works	<b>65,433,300</b> 54,169,059	<b>6,916,850</b> 6,916,850	4,237,531
6062TR	Shatin to Central Link—construction of non-railway works—remaining works	<b>5,983,100</b> 5,456,149	<b>799,200</b> 799,200	475,154
6063TR	Shatin to Central Link—construction of railway works—advance works	<b>7,102,600</b> 6,217,742	<b>50,145</b> 130,145	80,943
6064TR	Shatin to Central Link—construction of non-railway works—advance works	<b>1,448,200</b> 1,313,644	<b>2,397</b> 20,397	15,976
<b>Transport—Roads</b>				
6461TH	Central Kowloon Route—main works	<b>42,363,900</b> 2,171,248	<b>2,215,100</b> 2,215,100	2,075,066

# Capital Works Reserve Fund

## Head 706 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<i>Transport—Roads (Continued)</i>				
6557TH	Central–Wan Chai Bypass and Island Eastern Corridor Link—consultants' fees and investigations	<b>215,000</b> 207,098	<b>115</b> 115	-
6561TH	Widening of Tolo Highway between Island House Interchange and Ma Liu Shui Interchange	<b>2,507,200</b> 866,646	<b>500</b> 500	77
6579TH	Central–Wan Chai Bypass and Island Eastern Corridor Link	<b>36,038,900</b> 27,755,571	<b>1,510,000</b> 2,268,436	2,240,068
6582TH	Central Kowloon Route—consultants' design fees and site investigations	<b>192,300</b> 179,441	<b>9,545</b> 14,745	11,295
6694TH	Route 8 between Cheung Sha Wan and Sha Tin	<b>6,759,700</b> 6,013,899	<b>9,784</b> 9,784	326
6703TH	Dualling of Hiram's Highway between Clear Water Bay Road and Marina Cove and improvement to local access to Ho Chung	<b>1,774,400</b> 481,467	<b>176,427</b> 176,427	175,967
6711TH	Route 8 between Tsing Yi and Cheung Sha Wan— remaining works	<b>8,068,200</b> 7,753,660	<b>700</b> 33,140	31,958
6718TH	Improvement to Tung Chung Road between Lung Tseng Tau and Cheung Sha	<b>865,100</b> 849,261	<b>4,121</b> 4,121	1
6720TH	Widening of Tolo Highway/Fanling Highway between Island House Interchange and Fanling— stage 2	<b>4,320,000</b> 2,774,510	<b>609,382</b> 628,600	628,121
6721TH	Widening of Yuen Long Highway between Lam Tei and Shap Pat Heung Interchange	<b>944,700</b> 938,324	<b>1,262</b> 1,262	1,030
6736TH	Deep Bay Link	<b>4,594,600</b> 3,450,816	<b>1,865</b> 1,865	861
6738TH	Route 10—North Lantau to Yuen Long Highway— detailed design of the southern section	<b>454,500</b> 169,365	<b>15,821</b> 15,821	171
6746TH	Reconstruction and improvement of Tuen Mun Road	<b>6,804,300</b> 6,609,128	<b>8,000</b> 13,500	9,825
6751TH	Widening of Tolo Highway/Fanling Highway between Island House Interchange and Fanling— detailed design and ground investigation	<b>71,900</b> 62,225	<b>2,018</b> 2,748	2,748
6798TH	Improvement to Pok Oi Interchange	<b>264,800</b> 262,633	<b>826</b> 826	50
6804TH	Retrofitting of noise barriers on Tai Po Road (Sha Tin Section)	<b>851,800</b> 6,632	<b>49,262</b> 49,262	6,632
6810TH	Retrofitting of noise barriers on Tuen Mun Road (Town Centre Section)	<b>826,500</b> 356,903	<b>161,682</b> 161,682	140,811

# Capital Works Reserve Fund

## Head 706 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Transport—Roads (Continued)</b>				
6814TH	Retrofitting of noise barriers on Tuen Mun Road (Fu Tei Section)	<b>786,200</b> 343,362	<b>146,290</b> 189,290	188,348
6819TH	Traffic improvements to Tuen Mun Road Town Centre section	<b>1,967,900</b> 1,897,608	<b>2,500</b> 5,500	3,061
6828TH	Tuen Mun–Chek Lap Kok Link and Tuen Mun Western Bypass – investigation and preliminary design	<b>103,500</b> 85,439	<b>10,100</b> 10,100	5,561
6839TH	Hong Kong–Zhuhai–Macao Bridge Hong Kong Boundary Crossing Facilities – detailed design and site investigation	<b>621,900</b> 491,228	<b>3,727</b> 5,440	4,946
6843TH	Widening of Tolo Highway between Island House Interchange and Tai Hang	<b>4,486,900</b> 4,422,724	<b>5,256</b> 5,256	2,564
6844TH	Hong Kong–Zhuhai–Macao Bridge Hong Kong Link Road	<b>25,047,200</b> 22,380,199	<b>2,100,000</b> 2,100,000	1,142,766
6845TH	Hong Kong–Zhuhai–Macao Bridge Hong Kong Boundary Crossing Facilities – reclamation and superstructures	<b>35,895,000</b> 31,930,260	<b>4,200,000</b> 4,200,000	3,292,556
6846TH	Tuen Mun–Chek Lap Kok Link – detailed design, site investigation and advance works	<b>1,909,600</b> 1,846,778	<b>16,556</b> 16,556	7,461
6855TH	Road improvement works for West Kowloon Reclamation Development (Phase 1)	<b>845,800</b> 486,431	<b>129,630</b> 151,450	150,489
6857TH	Tuen Mun–Chek Lap Kok Link – construction works	<b>44,798,400</b> 32,283,795	<b>6,500,000</b> 8,145,000	8,121,802
6870TH	Feasibility study on Route 11 (between North Lantau and Yuen Long)	<b>87,700</b> 5,763	<b>29,300</b> 29,300	5,763
<b>Transport—Traffic control</b>				
6029TC	Installation of additional traffic detectors, speed map panels and journey time indication systems	<b>262,700</b> -	<b>5,000</b> 5,000	-

# Capital Works Reserve Fund

## Head 706 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Block allocations</b>				
6100TX	Highway works, studies and investigations for items in Category D of the Public Works Programme	-	<b>767,070</b>	736,921
		-	767,070	
6101TX	Universal Accessibility Programme	-	<b>730,000</b>	742,511
		-	744,980	
		<u>411,725,850</u>	<u>30,880,805</u>	
Total		<u>313,969,617</u>	<u>33,851,842</u>	<u>27,662,667</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

**STATEMENT OF PROJECT PAYMENTS FOR 2018-19**  
**Head 707 — NEW TOWNS AND URBAN AREA DEVELOPMENT**  
 (Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs</i>				
<b>Recreation, Culture and Amenities— Cultural facilities</b>				
7067RE	Signature Project Scheme (Yau Tsim Mong District) — Yau Tsim Mong Multicultural Activity Centre	<b>53,600</b> 40,117	<b>26,934</b> 26,934	25,150
7068RE	Signature Project Scheme (Wan Chai District)— Construction of Moreton Terrace Activities Centre	<b>133,100</b> -	<b>4,200</b> 4,200	-
7069RE	Signature Project Scheme (Tai Po District)— Establishment of an arts centre by retrofitting Tai Po Government Secondary School	<b>68,000</b> 55,988	<b>55,330</b> 55,330	55,320
7070RE	Signature Project Scheme (Wong Tai Sin District)— Enhancement of Leisure Facilities of Morse Park	<b>60,900</b> 18,089	<b>13,100</b> 13,100	5,439
<b>Recreation, Culture and Amenities—Mixed amenity packages</b>				
7059RG	Signature Project Scheme (North District)— Improvement of trails and provision of ancillary facilities at Wu Tip Shan and Wa Mei Shan in Fanling	<b>48,400</b> 35,124	<b>20,000</b> 20,000	12,333
7060RG	Signature Project Scheme (North District)— Improvement of trails and provision of facilities in Sha Tau Kok	<b>43,700</b> 29,767	<b>20,000</b> 20,000	9,119
7061RG	Signature Project Scheme (Islands District)— Yung Shue Wan Library cum Heritage and Cultural Showroom, Lamma Island	<b>44,800</b> 40,274	<b>22,600</b> 22,600	19,963
7065RG	Signature Project Scheme (Sham Shui Po District)— Mei Foo Neighbourhood Activity Centre	<b>32,000</b> 20,380	<b>4,000</b> 4,000	1,571
7066RG	Signature Project Scheme (Tuen Mun District)— Promotion of youth development in Tuen Mun	<b>3,700</b> 2,174	<b>1,166</b> 1,166	17
7067RG	Signature Project Scheme (Sai Kung District)— Construction of the Tseung Kwan O Heritage Hiking Trail and the Heritage Information Centre	<b>45,400</b> 39,013	<b>26,600</b> 26,600	23,667
<b>Recreation, Culture and Amenities— Open spaces</b>				
7448RO	Improvement works at Mui Wo, phase 1	<b>193,100</b> 184,287	<b>7,264</b> 7,264	1,805
7453RO	Signature Project Scheme (Central and Western District)— Harbourfront enhancement and revitalisation at the Western Wholesale Food Market	<b>90,100</b> 69,133	<b>6,000</b> 7,200	5,653



# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved</i>	<i>Original</i>	Actual
		<i>Project Estimate</i>	<i>Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs (Continued)</i>				
<b>Recreation, Culture and Amenities—Open spaces (Continued)</b>				
7454RO	Signature Project Scheme (Sha Tin District)— Revitalisation of Shing Mun River Promenade near Sha Tin Town Centre	<b>67,500</b> 60,325	<b>17,885</b> 29,400	24,851
7455RO	Signature Project Scheme (Wong Tai Sin District)— Expansion and improvement of Wong Tai Sin Square	<b>31,100</b> 24,030	<b>5,373</b> 5,373	586
7458RO	Signature Project Scheme (Kwun Tong District)— Construction of music fountains at Kwun Tong Promenade	<b>49,700</b> -	<b>4,200</b> 4,200	-
7460RO	Signature Project Scheme (Kwun Tong District)— Construction of lift tower at Shung Yan Street in Kwun Tong	<b>40,700</b> 10,689	<b>9,000</b> 9,000	6,166
7461RO	Signature Project Scheme (Tsuen Wan District)— Redevelopment of Sai Lau Kok Garden	<b>95,000</b> 72,691	<b>31,120</b> 43,120	42,144
7462RO	Signature Project Scheme (Kowloon City District)— Revitalisation of the rear portion of the Cattle Depot	<b>90,100</b> 61,681	<b>28,720</b> 33,720	32,914
7463RO	Signature Project Scheme (Eastern District)— Eastern District Cultural Square	<b>90,600</b> 66,093	<b>32,000</b> 39,100	38,258
7464RO	Improvement works at Mui Wo, phase 2 stage 1	<b>72,300</b> 55,229	<b>20,000</b> 20,520	20,469
7465RO	Signature Project Scheme (Tuen Mun District)— Revitalisation of Tuen Mun River and surrounding areas	<b>62,500</b> 28,208	<b>25,667</b> 25,667	14,510
7469RO	Improvement works at Tai O, phase 2 stage 1	<b>124,000</b> 68,027	<b>24,894</b> 24,894	23,926
<b>Recreation, Culture and Amenities—Sports facilities</b>				
7259RS	Cycle tracks connecting North West New Territories with North East New Territories—Tuen Mun to Sheung Shui section (Remaining)	<b>890,900</b> 429,812	<b>207,000</b> 207,000	205,739
7271RS	Cycle tracks connecting North West New Territories with North East New Territories—Sheung Shui to Ma On Shan section	<b>230,300</b> 227,120	<b>3,468</b> 3,468	298
7276RS	Cycle track between Tsuen Wan and Tuen Mun— detailed design and site investigation (advance and stage 1 works)	<b>28,200</b> 5,978	<b>1,251</b> 1,251	1,036
7279RS	Cycle tracks connecting North West New Territories with North East New Territories—Tuen Mun to Sheung Shui section (stage 1)	<b>295,400</b> 260,665	<b>25,315</b> 33,965	33,964

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Community and External Affairs (Continued)</i>				
<b>Recreation, Culture and Amenities—Sports facilities (Continued)</b>				
7284RS	Signature Project Scheme (Kwai Tsing District)— Enhancement of community healthcare—installation of information kiosks and fitness equipment	<b>7,700</b> 4,754	- 54	54
7285RS	Signature Project Scheme (Islands District)— Improvement works at Silvermine Bay Beach, Mui Wo, Lantau Island	<b>65,100</b> 55,700	<b>15,800</b> 15,800	15,731
7293RS	Cycle track between Tsuen Wan and Tuen Mun— advance works	<b>140,900</b> 19,104	<b>29,000</b> 29,000	19,104
<b>Social Welfare and Community Buildings—Community centres and halls</b>				
7200SC	Signature Project Scheme (Sham Shui Po District)— Shek Kip Mei Community Services Centre	<b>51,100</b> 23,050	<b>18,839</b> 18,839	13,351
7201SC	Signature Project Scheme (Yuen Long District)— Construction of a Yuen Long District Community Services Building	<b>118,000</b> 93,015	<b>76,050</b> 76,050	67,947
<i>Economic</i>				
<b>Air and Sea Communications—Airport</b>				
7067GI	Development of Government Helipad at the Hong Kong Convention and Exhibition Centre	<b>59,100</b> 55,659	<b>870</b> 870	560
<i>Infrastructure</i>				
<b>Civil Engineering—Drainage and erosion protection</b>				
7167CD	Kai Tak development—reconstruction and upgrading of Kai Tak Nullah	<b>2,488,200</b> 2,111,859	<b>145,000</b> 371,850	371,827
7170CD	Signature Project Scheme (Sha Tin District)— Decking of Tai Wai Nullah in Sha Tin	<b>78,000</b> 61,727	<b>22,500</b> 22,500	19,237
<b>Civil Engineering—Land development</b>				
7177CL	Sha Tin New Town, remaining engineering works	<b>534,600</b> 531,010	<b>105</b> 105	-
7343CL	Central Reclamation phase 3—engineering works	<b>5,761,500</b> 5,664,174	<b>11,603</b> 11,603	8,841
7458CL	Sha Tin New Town, stage 2—construction of Road T3	<b>2,120,200</b> 2,112,429	<b>1,196</b> 1,196	635

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering— Land development (Continued)</b>				
7663CL	Site investigation works and consultants' fees for remaining engineering infrastructure works for Pak Shek Kok development	<b>30,300</b> 19,578	<b>109</b> 109	20
7677CL	Wan Chai development phase 2, engineering works	<b>4,642,700</b> 3,318,443	<b>140,000</b> 140,000	105,397
7685CL	Site formation of Areas 34 and 52 in Shui Chuen O and Area 56A in Kau To, Sha Tin	<b>452,300</b> 290,653	<b>105</b> 500	454
7686CL	Consultants' fees and site investigation for site formation, roads and drains in Area 54, Tuen Mun— phase 2	<b>25,900</b> 15,638	<b>841</b> 841	654
7694CL	South East Kowloon development at Kai Tak Airport— consultants' fees and site investigation	<b>115,900</b> 98,980	<b>3,500</b> 3,500	3,495
7696CL	Wan Chai development phase 2— engineering works: consultants' fees and site investigation	<b>111,100</b> 85,204	<b>570</b> 570	-
7707CL	Yuen Long south western extension— site formation for school development and the associated road works in Area 13	<b>34,000</b> 30,560	<b>105</b> 105	-
7711CL	Kai Tak development— infrastructure works for developments at the southern part of the former runway	<b>5,757,100</b> 2,584,438	<b>762,428</b> 911,508	911,197
7724CL	Kai Tak development— investigation and detailed design for advance infrastructure works for developments at the southern part of the former runway	<b>38,000</b> 34,367	<b>505</b> 505	466
7731CL	Infrastructure works for housing sites adjacent to Lung Ping Road at Tai Wo Ping, Shek Kip Mei	<b>781,400</b> 553,352	<b>10,000</b> 23,725	23,627
7733CL	Review studies on Hung Shui Kiu new development area— consultants' fees and site investigation	<b>70,400</b> 61,305	<b>6,960</b> 7,513	7,419
7738CL	Kai Tak development— detailed design and site investigation for Kai Tak approach channel and Kwun Tong typhoon shelter improvement works	<b>50,000</b> 35,770	<b>300</b> 2,140	2,100
7739CL	Kai Tak development— stage 1 infrastructure works at north apron area of Kai Tak Airport	<b>566,500</b> 508,585	- 643	599
7740CL	Kai Tak development— detailed design and site investigation for remaining infrastructure works for developments at the former runway	<b>32,000</b> 25,731	<b>10,000</b> 13,920	13,920
7741CL	Kai Tak development— stage 1 advance infrastructure works for developments at the southern part of the former runway	<b>539,600</b> 530,199	- 310	303

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering – Land development (Continued)</b>				
7744CL	Formation, roads and drains in Area 54, Tuen Mun – phase 2 stage 1 works	<b>325,200</b> 277,006	<b>3,154</b> 8,854	(25,049)
7745CL	Kai Tak development – Kai Tak approach channel and Kwun Tong typhoon shelter improvement works (phase 1)	<b>717,700</b> 427,554	- 1,400	1,394
7746CL	Kai Tak development – stage 2 infrastructure at north apron area of Kai Tak Airport	<b>355,800</b> 329,598	- 234	233
7748CL	Development of Lok Ma Chau Loop – land decontamination and advance engineering works	<b>517,600</b> 73,095	<b>81,000</b> 81,000	73,095
7752CL	Planning and engineering study for housing sites in Yuen Long south – consultants' fees and site investigation	<b>49,500</b> 37,668	<b>3,530</b> 4,700	4,663
7753CL	Infrastructure works for West Kowloon Cultural District, phase 1 – design and site investigation	<b>478,000</b> 83,018	<b>16,500</b> 23,204	23,139
7755CL	Formation, roads and drains in Area 54, Tuen Mun – phase 2 stage 2 works	<b>178,900</b> 157,734	<b>105</b> 635	616
7756CL	Ma On Shan development – roads, drainage and sewerage works at Whitehead and Lok Wo Sha, phase 2	<b>252,800</b> 175,630	<b>26,558</b> 44,667	43,503
7761CL	Kai Tak development – stages 3A and 4 infrastructure at north apron area of Kai Tak Airport	<b>2,255,300</b> 1,720,542	<b>51,200</b> 160,751	160,654
7770CL	Planning, engineering and architectural study for topside development at Hong Kong boundary crossing facilities island of Hong Kong–Zhuhai–Macao Bridge	<b>63,400</b> 29,934	<b>7,611</b> 7,611	549
7772CL	Advance site formation and engineering infrastructure works at Kwu Tung North new development area and Fanling North new development area – detailed design and site investigation	<b>340,800</b> 137,062	<b>20,000</b> 38,890	38,871
7774CL	Development of Anderson Road Quarry site – detailed design and site investigations	<b>187,200</b> 133,499	<b>5,185</b> 6,000	5,983
7788CL	Formation, roads and drains in Area 54, Tuen Mun – phase 1 stage 1 works	<b>493,400</b> 256,954	<b>52,000</b> 72,000	68,759
7789CL	Formation, roads and drains in Area 54, Tuen Mun – phase 2 stages 3 and 4A works	<b>553,100</b> 286,726	<b>52,000</b> 72,000	68,515
7790CL	Infrastructure works for West Kowloon Cultural District, phase 1 – first construction package	<b>840,500</b> 365,921	<b>52,000</b> 69,677	69,664

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering— Land development (Continued)</b>				
7791CL	Integrated Basement for West Kowloon Cultural District— first and second stages of design, site investigation and construction works	<b>2,919,500</b> 921,276	<b>153,200</b> 153,200	97,419
7797CL	Kai Tak development— stages 3B and 5A infrastructure works at former north apron area	<b>2,152,800</b> 430,782	<b>134,377</b> 199,877	199,815
7798CL	Infrastructure works for West Kowloon Cultural District, phase 1— second construction package	<b>192,000</b> 24,338	<b>37,930</b> 37,930	24,338
7799CL	Tung Chung New Town Extension— detailed design and site investigation	<b>729,500</b> 196,271	<b>55,280</b> 75,280	71,487
7801CL	West Kowloon Reclamation— main works (remainder)— footbridge at the junction of Sham Mong Road and Tonkin Street West in Sham Shui Po	<b>368,900</b> 181,640	<b>96,000</b> 106,000	105,798
7803CL	Development of Anderson Road Quarry site— site formation and associated infrastructure works	<b>7,693,400</b> 1,306,573	<b>962,497</b> 962,497	730,071
7804CL	Site formation and infrastructure works for development at Kam Tin South, Yuen Long— advance works	<b>697,000</b> 57,535	<b>84,800</b> 84,800	57,535
7814CL	Tung Chung New Town Extension— reclamation and advance works	<b>20,210,000</b> 1,531,915	<b>1,200,000</b> 1,530,000	1,515,175
7815CL	Integrated Basement for West Kowloon Cultural District— third stage of construction works	<b>3,178,400</b> 505,979	<b>510,000</b> 510,000	475,901
7818CL	Development of Anderson Road Quarry site— road improvement and infrastructure works	<b>2,654,400</b> 41,200	<b>456,200</b> 456,200	41,200
7822CL	Kai Tak development— infrastructure for developments at the former runway and south apron	<b>2,874,700</b> 459	<b>77,911</b> 77,911	459
7823CL	Development of Lok Ma Chau Loop— Main Works Package 1— detailed design and site investigation	<b>268,300</b> 13,495	<b>12,000</b> 13,500	13,495
<b>Transport— Ferry piers</b>				
7050TF	Signature Project Scheme (Sai Kung District)— Reconstruction of the Sharp Island Pier	<b>48,800</b> 31,474	<b>18,071</b> 18,071	17,974
<b>Transport— Footbridges/pedestrian tunnels</b>				
7160TB	Footbridge across Po Yap Road linking Tseung Kwan O Area 55 and Area 65	<b>80,500</b> 68,158	<b>200</b> 200	185
7181TB	Kwun Tong Town Centre redevelopment— provision of grade-separated pedestrian linkages (Yuet Wah Street pedestrian linkage)	<b>95,000</b> 75,658	<b>1,398</b> 1,398	1,324

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Transport – Footbridges/pedestrian tunnels (Continued)</b>				
7195TB	Kwun Tong Town Centre redevelopment – provision of grade-separated pedestrian linkages (footbridge across Hip Wo Street near the junction of Hip Wo Street/Mut Wah Street)	<b>153,500</b> 4,462	<b>19,536</b> 19,536	4,462
<b>Transport – Railways</b>				
7065TR	Detailed feasibility study for Environmentally Friendly Linkage System for Kowloon East	<b>92,300</b> 39,513	<b>13,067</b> 13,067	6,416
<b>Transport – Roads</b>				
7741TH	Northern access to Area 86, Tseung Kwan O	<b>120,800</b> 119,761	<b>883</b> 883	-
7797TH	Sha Tin New Town, stage 2 – detailed design and site investigation for Trunk Road T4	<b>30,600</b> 17,978	<b>105</b> 105	-
7822TH	Cross Bay Link, Tseung Kwan O – construction	<b>5,625,700</b> 135,226	<b>396,298</b> 396,298	135,226
7841TH	Trunk Road T2 – investigation and design	<b>133,600</b> 81,533	<b>2,830</b> 4,764	4,731
7842TH	Tsuen Wan Bypass, widening of Tsuen Wan Road between Tsuen Tsing Interchange and Kwai Tsing Interchange and associated junction improvement works – detailed design	<b>46,900</b> 17,538	<b>500</b> 800	751
7861TH	Widening of Tai Po Road (Sha Tin Section) – construction	<b>2,739,700</b> 42,175	<b>150,000</b> 150,000	42,175
7862TH	Tseung Kwan O–Lam Tin Tunnel – detailed design and site investigation	<b>196,000</b> 156,291	<b>5,256</b> 12,200	12,191
7865TH	Cross Bay Link, Tseung Kwan O – detailed design and site investigation	<b>68,300</b> 45,665	<b>1,600</b> 4,360	4,255
7869TH	Widening of Tai Po Road (Sha Tin Section) – detailed design and site investigation	<b>43,200</b> 20,447	<b>1,623</b> 1,653	1,651
7872TH	Tseung Kwan O–Lam Tin Tunnel – main tunnel and associated works	<b>15,093,500</b> 4,132,517	<b>2,817,181</b> 2,817,181	2,162,796

# Capital Works Reserve Fund

## Head 707 (Continued)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	Actual	
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	\$'000	
<i>Miscellaneous</i>				
<b>Support—Others</b>				
7188GK	Government Flying Service Kai Tak Division	<b>469,100</b> 19,795	<b>24,200</b> 24,200	19,795
<b>Block allocations</b>				
7014CX	Rural Public Works Programme	-	<b>140,000</b> 140,000	139,957
7016CX	District Minor Works Programme	-	<b>340,000</b> 340,000	338,724
7017CX	Signature Project Scheme	-	<b>560</b> 560	134
7100CX	New towns and urban area works, studies and investigations for items in Category D of the Public Works Programme	-	<b>125,780</b> 133,499	130,550
	<b>Total</b>	<b>104,242,300</b> <u>35,541,773</u>	<b>10,109,599</b> <u>11,220,421</u>	<u>9,082,415</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 708 — CAPITAL SUBVENTIONS AND MAJOR SYSTEMS AND EQUIPMENT

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b><i>CAPITAL SUBVENTIONS</i></b>				
<b>Education Subventions</b>				
<b><i>Primary</i></b>				
8023EA	Reprovisioning of The Church of Christ in China Kei Tsz Primary School at Tsz Wan Shan Road, Wong Tai Sin	<b>92,700</b> 91,982	<b>727</b> 727	9
8025EA	Redevelopment of St. Stephen's Girls' Primary School at Park Road, Mid-levels	<b>100,000</b> 95,407	<b>100</b> 100	-
8027EA	Extension and conversion to St. Paul's Primary Catholic School at Wong Nai Chung Road, Happy Valley	<b>467,800</b> 91,312	<b>92,609</b> 92,609	36,146
8028EA	Reprovisioning of St. Francis' Canossian School at St. Francis Street, Wan Chai	<b>103,600</b> 97,134	<b>100</b> 100	-
8029EA	Redevelopment of Sheng Kung Hui St. James' Primary School at Kennedy Road, Wan Chai	<b>200,800</b> 158,020	<b>100</b> 100	-
8030EA	Redevelopment of Diocesan Girls' Junior School at Jordan Road, Kowloon	<b>163,000</b> 123,579	<b>100</b> 100	-
<b><i>Secondary</i></b>				
8082EB	Prevocational school at Northcote Close, Pok Fu Lam	<b>128,700</b> 99,748	<b>100</b> 100	-
8089EB	Redevelopment of Diocesan Girls' School at Jordan Road, Kowloon	<b>208,600</b> 153,393	<b>100</b> 100	-
8090EB	Redevelopment of St Francis' Canossian College at Kennedy Road, Wan Chai	<b>318,700</b> 302,310	<b>10,200</b> 10,200	7,256
8091EB	Alteration and conversion to St. Paul's Co-educational College at MacDonnell Road, Central	<b>150,600</b> 133,037	<b>100</b> 100	-
8092EB	Redevelopment of Tung Wah Group of Hospitals Wong Fut Nam College at Oxford Road, Kowloon	<b>323,700</b> 281,911	<b>410</b> 717	717
8093EB	Construction of an annex to Baptist Lui Ming Choi Secondary School, Shatin, New Territories	<b>148,800</b> 122,293	<b>44,153</b> 65,000	63,807
8094EB	Redevelopment of Ying Wa Girls' School at Robinson Road, Hong Kong	<b>653,400</b> 616,948	<b>148,333</b> 225,972	225,971
8096EB	Construction of an assembly hall at Munsang College at 8 Dumbarton Road, Kowloon City	<b>81,400</b> -	- -	-



# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b><i>CAPITAL SUBVENTIONS (Continued)</i></b>				
<b><i>Education Subventions (Continued)</i></b>				
<b><i>Miscellaneous Education Subventions</i></b>				
8035EC	Construction works for schools in the final phase of the School Improvement Programme (batch 3B)	<b>652,300</b> 523,948	<b>100</b> 100	-
8036EC	Redevelopment of Marymount Primary School and improvements to Marymount Secondary School, Wan Chai	<b>123,800</b> 112,068	<b>100</b> 100	-
8041EC	Construction works for schools in the final phase of the School Improvement Programme (batch 4B)	<b>840,300</b> 704,784	<b>100</b> 100	-
8046EC	A private independent school (secondary-cum-primary) at Kong Sin Wan Tsuen, Pok Fu Lam	<b>184,100</b> 178,771	<b>100</b> 100	-
8052EC	Construction works for schools in the final phase of the School Improvement Programme (batch 5B)	<b>282,000</b> 236,058	<b>100</b> 100	-
8061EC	Hostel Development Fund	<b>10,303,700</b> 7,865,831	<b>12,157,457</b> 12,157,457	7,865,831
8011EE	Redevelopment of Kowloon Junior School at Perth Street, Homantin, Kowloon	<b>187,400</b> 117,837	<b>100</b> 100	-
8012EE	Redevelopment of Island School at 20 Borrett Road, Mid-Levels	<b>536,300</b> -	- -	-
<b><i>Special Schools</i></b>				
8032ED	Conversion to Heung Hoi Ching Kok Lin Association Buddhist Po Kwong School	<b>197,600</b> -	<b>3,169</b> 3,169	-
8033ED	Provision of Boarding Section of Hong Chi Pinehill School and reprovisioning of Boarding Section of Hong Chi Pinehill No. 2 School in Tai Po	<b>170,200</b> -	<b>36,200</b> 36,200	-
<b><i>Technical Education and Industrial Training</i></b>				
8020EM	Development of the Vocational Training Council International Culinary College	<b>657,500</b> 635,380	<b>22,107</b> 22,107	-
8023EM	Pre-construction works for development of new campus of Vocational Training Council (VTC) at Kowloon East (Cha Kwo Ling)	- -	<b>50,860</b> 50,860	-

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b><i>CAPITAL SUBVENTIONS (Continued)</i></b>				
<b>Universities</b>				
<b><i>City University of Hong Kong</i></b>				
8023EJ	Student hostel, phase 4 (700 places)	<b>182,000</b> 173,327	- -	(1,158)
<b><i>The Chinese University of Hong Kong</i></b>				
8029EF	Minor projects (1994-95)	<b>15,440</b> 14,418	- -	(1,022)
8055EF	Student hostels on northern campus (Blocks A3 and A4)	<b>465,500</b> 388,800	<b>232,700</b> 255,000	255,000
<b><i>The Hong Kong Polytechnic University</i></b>				
8026EK	Phase 8 development	<b>1,337,400</b> 1,278,690	<b>16,000</b> 16,000	16,000
8027EK	Innovation Tower	<b>621,500</b> 619,094	- -	(2,403)
8028EK	Student hostel, phase 3	<b>522,100</b> 436,342	- -	(15,000)
<b><i>The Hong Kong University of Science and Technology</i></b>				
8014EL	Research and Academic Building	<b>360,200</b> 323,400	- -	(9,000)
<b><i>The University of Hong Kong</i></b>				
8053EG	1 800-place student residences at Lung Wah Street, Kennedy Town	<b>643,600</b> 587,460	- -	(8,540)
8057EG	Joint Universities Research Archive	- -	<b>100,260</b> 100,260	-
8063EG	Academic building at No. 3 Sassoon Road	<b>810,900</b> 18,800	<b>20,900</b> 20,900	18,800
<b>Medical Subventions</b>				
8008MA	Redevelopment of Caritas Medical Centre, phase 2	<b>1,719,600</b> 1,541,924	<b>12,400</b> 12,400	5,734
8009MA	Redevelopment of Caritas Medical Centre, phase 2—preparatory works	<b>57,400</b> 55,241	- -	(953)

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	Actual	
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	\$'000	
<b><i>CAPITAL SUBVENTIONS (Continued)</i></b>				
<b><i>Medical Subventions (Continued)</i></b>				
8014MD	Redevelopment of Kwong Wah Hospital — preparatory works	<b>552,700</b> 414,432	<b>36,000</b> 36,000	24,143
8015MD	Redevelopment of Kwong Wah Hospital — main works (demolition and substructure works for phase 1)	<b>654,800</b> 504,734	<b>215,000</b> 225,950	225,950
8016MD	Redevelopment of Kwong Wah Hospital — main works (superstructure and associated works for Phase 1)	<b>10,049,300</b> 145	<b>317,000</b> 317,000	145
8005ME	Redevelopment and expansion of Pok Oi Hospital	<b>1,666,100</b> 1,408,119	<b>3,200</b> 3,200	2,971
8005MF	Redevelopment of Yan Chai Hospital	<b>590,500</b> 540,259	<b>14,000</b> 14,000	1,769
8005MJ	Expansion of United Christian Hospital — preparatory works	<b>352,300</b> 307,384	<b>45,000</b> 45,000	42,990
8006MJ	Expansion of United Christian Hospital — main works (demolition and substructure works)	<b>1,791,600</b> 1,340,316	<b>350,000</b> 350,000	350,000
8003ML	Expansion of Haven of Hope Hospital	<b>2,073,000</b> 482,796	<b>400,000</b> 400,000	380,257
8063MM	North Lantau Hospital, phase 1	<b>2,482,000</b> 1,920,051	<b>9,000</b> 9,000	2,841
8067MM	Expansion of the blood transfusion service headquarters	<b>893,100</b> 569,252	<b>254,000</b> 257,000	256,999
8071MM	Reprovisioning of Yaumatei Specialist Clinic at Queen Elizabeth Hospital	<b>1,891,600</b> 1,473,789	<b>19,000</b> 19,000	16,895
8073MM	Tin Shui Wai Hospital	<b>3,910,900</b> 2,853,958	<b>50,000</b> 50,000	47,788
8076MM	Establishment of the Centre of Excellence in Paediatrics	<b>12,985,500</b> 8,257,615	<b>700,000</b> 700,000	464,577
8084MM	Redevelopment of Queen Mary Hospital, phase 1 — preparatory works	<b>1,592,800</b> 1,360,197	<b>76,000</b> 85,700	84,048
8091MM	Redevelopment of Our Lady of Maryknoll Hospital — preparatory works	<b>197,000</b> 7,662	- 9,430	7,662
8004MP	Redevelopment of Grantham Hospital, phase 1 — preparatory works	<b>422,500</b> 13,000	- 13,000	13,000
8003MQ	Refurbishment of Hong Kong Buddhist Hospital	<b>563,300</b> 475,496	<b>233,000</b> 233,000	209,214
8003MR	Expansion of Tseung Kwan O Hospital	<b>1,944,900</b> 1,523,081	<b>22,400</b> 39,000	34,753

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	Actual
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	\$'000
<b><i>CAPITAL SUBVENTIONS (Continued)</i></b>			
<b>Subventions – Miscellaneous</b>			
8001QE	Restored Landfill Revitalisation Funding Scheme – E-Co Village at Lot B of Tseung Kwan O Stage I Landfill – pre-construction activities	<b>7,400</b> -	- -
8004QG	Enhancement Plan for the Consumer Council Resource Centre Building	<b>7,332</b> 6,834	<b>368</b> 1,788 1,292
8005QG	Consumer Council renovation	<b>12,900</b> 5,600	<b>10,544</b> 10,544 5,600
8007QG	Office relocation for the Competition Commission	<b>14,900</b> 2,970	- 2,970 2,970
8015QJ	Redevelopment of the Hong Kong Sports Institute	<b>1,707,500</b> 1,621,944	<b>30,964</b> 30,964 2,131
8017QJ	Redevelopment of the Hong Kong Sports Institute – preparatory works	<b>52,900</b> 44,990	<b>1,646</b> 1,646 -
8028QJ	Expansion and improvement of Wanchai campus of the Hong Kong Academy for Performing Arts	<b>444,800</b> 397,194	<b>63,220</b> 63,220 38,065
8039QJ	Youth Hostel Scheme – pre-construction studies by The Hong Kong Association of Youth Development (at site KIL 6223)	<b>2,100</b> 1,454	<b>306</b> 306 -
8040QJ	Relocation of the office of Hong Kong Arts Development Council	<b>11,700</b> 6,460	<b>105</b> 478 477
8041QJ	Youth Hostel Scheme – construction works by the Hong Kong Federation of Youth Groups	<b>150,900</b> 55,987	<b>124,981</b> 124,981 55,987
8044QJ	Youth Hostel Scheme – construction works by Po Leung Kuk for the youth hostel project in Ma Tin Pok, Yuen Long	<b>1,444,700</b> 150	<b>164,447</b> 164,447 150
8045QJ	Youth Hostel Scheme – pre-construction works by Po Leung Kuk for the youth hostel project in Ma Tin Pok, Yuen Long	<b>68,100</b> 12,541	<b>799</b> 2,801 2,800
8046QJ	Youth Hostel Scheme – pre-construction works by Tung Wah Group of Hospitals (TWGHs)	<b>12,400</b> -	<b>12,460</b> 12,460 -
8049QJ	Renovation of the auditorium area, theatre seating and dressing rooms of Lyric Theatre for the Hong Kong Academy for Performing Arts	<b>14,500</b> -	<b>13,080</b> 13,080 -
8050QJ	Youth Hostel Scheme – pre-construction works by The Hong Kong Girl Guides Association for the youth hostel project in Jordan	<b>14,900</b> -	<b>7,860</b> 7,860 -
8001QR	West Island Line – funding support	<b>12,252,000</b> 11,875,026	<b>5,000</b> 5,000 26

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>CAPITAL SUBVENTIONS (Continued)</i>				
<i>Subventions – Miscellaneous (Continued)</i>				
8003QR	Hong Kong–Zhuhai–Macao Bridge – funding support for Main Bridge	<b>9,046,500</b> 7,896,539	<b>1,149,961</b> 1,149,961	-
8002QW	Revitalisation Scheme – Revitalisation of the Former Lai Chi Kok Hospital into Jao Tsung-I Academy/The Hong Kong Cultural Heritage	<b>258,500</b> 239,795	<b>5,000</b> 5,000	-
8007QW	Revitalisation Scheme – Revitalisation of Mei Ho House as City Hostel	<b>209,500</b> 168,188	<b>2,900</b> 2,900	1,034
8010QW	Revitalisation Scheme – Revitalisation of the Former Lai Chi Kok Hospital into Jao Tsung-I Academy/The Hong Kong Cultural Heritage – pre-contract consultancy and minor investigation	<b>11,810</b> 9,167	<b>2,000</b> 2,000	-
8012QW	Revitalisation Scheme – Revitalisation of the Stone Houses into Stone Houses Family Garden	<b>43,000</b> 36,448	<b>100</b> 100	-
8016QW	Revitalisation Scheme – Revitalisation of the Blue House Cluster into Viva Blue House	<b>75,400</b> 61,123	<b>8,580</b> 8,580	623
8017QW	Revitalisation Scheme – Revitalisation of Old Tai Po Police Station into a Green Hub	<b>54,900</b> 46,247	<b>1,500</b> 1,500	-
8018QW	Revitalisation Scheme – Revitalisation of the Bridges Street Market into Hong Kong News-Expo	<b>85,300</b> 50,071	<b>40,185</b> 40,185	10,379
8019QW	Revitalisation Scheme – Revitalisation of the Former Fanling Magistracy into the Hong Kong Federation of Youth Groups (HKFYG) Institute for Leadership Development	<b>111,600</b> 98,486	<b>32,141</b> 32,141	15,275
8020QW	Revitalisation Scheme – Revitalisation of the Haw Par Mansion into Haw Par Music Farm	<b>167,300</b> 116,121	<b>67,363</b> 67,363	22,930
8025QW	Revitalisation Scheme – Revitalisation of the No.12 School Street into Tai Hang Fire Dragon Heritage Centre – pre-contract consultancy and minor investigation works	<b>4,200</b> 2,285	<b>900</b> 900	700
8026QW	Revitalisation Scheme – Revitalisation of the Old Dairy Farm senior staff quarters into the Pokfulam Farm – pre-contract consultancy and minor investigation works	<b>5,800</b> 2,582	<b>1,000</b> 1,650	1,647
8027QW	Revitalisation Scheme – Revitalisation of the Lady Ho Tung Welfare Centre into Lady Ho Tung Welfare Centre Eco-learn Institute – pre-contract consultancy and minor investigation works	<b>3,800</b> 2,155	<b>600</b> 600	591
8028QW	Revitalisation Scheme – Revitalisation of the Lady Ho Tung Welfare Centre into Lady Ho Tung Welfare Centre Eco-Learn Institute	<b>42,000</b> 517	<b>4,100</b> 4,100	517

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b><i>CAPITAL SUBVENTIONS (Continued)</i></b>				
<b><i>Subventions – Miscellaneous (Continued)</i></b>				
8029QW	Revitalisation Scheme – Revitalisation of the No. 12 School Street into Tai Hang Fire Dragon Heritage Centre	<b>42,300</b> 27	<b>3,700</b> 3,700	27
8030QW	Revitalisation Scheme – Revitalisation of the Old Dairy Farm Senior Staff Quarters into The Pokfulam Farm	<b>58,700</b> 154	<b>2,400</b> 2,400	154
<b><i>MAJOR SYSTEMS AND EQUIPMENT</i></b>				
<b><i>Civil Aviation Department</i></b>				
8024XJ	Study and trial of satellite-based communications, navigation and surveillance/air traffic management (CNS/ATM) systems	<b>233,800</b> 215,411	<b>7,761</b> 7,761	6,477
8032XJ	Replacement of air traffic control system	<b>1,565,000</b> 1,005,932	<b>96,232</b> 96,232	19,458
8034XJ	Provision of air navigation service equipment to support the Three-Runway System at the Hong Kong International Airport and replace existing aged air navigation service equipment	<b>2,958,000</b> 968	<b>-</b> 1,000	968
<b><i>Correctional Services Department</i></b>				
8028XL	Installation of electric locks security system in Tai Lam Centre for Women	<b>34,995</b> 2,943	<b>3,333</b> 3,333	474
8029XL	Replacement and enhancement of the closed circuit television systems for Stanley Prison	<b>162,680</b> 27,149	<b>6,667</b> 15,000	13,802
8033XL	Installation of electric locks security system in Stanley Prison	<b>765,400</b> 19,667	<b>5,667</b> 5,667	5,667
8035XL	Replacement and enhancement of the closed circuit television systems for Pak Sha Wan Correctional Institution and Siu Lam Psychiatric Centre	<b>51,546</b> 2,500	<b>4,200</b> 4,200	700
<b><i>Customs and Excise Department</i></b>				
8028XM	Replacement of integrated radio system for the Customs Drug Investigation Bureau	<b>52,000</b> 51,937	<b>-</b> 2,070	2,031

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>MAJOR SYSTEMS AND EQUIPMENT (Continued)</b>				
<b>Environmental Protection Department</b>				
8012XQ	Three dimensional air pollution monitoring system	-	<b>1,000</b>	-
		-	1,000	-
<b>Fire Services Department</b>				
8054XR	Replacement of the mobilising and communications system of the Fire Services Department	<b>1,713,700</b> 37,687	<b>210,206</b> 210,206	36,128
<b>Food and Environmental Hygiene Department</b>				
8065VB	Replacement of Radio Communications System of the Food and Environmental Hygiene Department	<b>56,362</b> 697	<b>767</b> 767	697
<b>Hong Kong Observatory</b>				
8025ZF	Replacement and upgrading of meteorological facilities for the Hong Kong International Airport	<b>154,000</b> 128,055	<b>11,874</b> 11,874	4,593
8027ZF	Replacement of storm detecting weather radar at Tate's Cairn	<b>36,000</b> 34,867	<b>5,737</b> 8,670	8,544
<b>Hong Kong Police Force</b>				
8068YU	New radio system for Crime Wing	<b>198,000</b> 170,468	<b>3,600</b> 3,600	2,415
8089YU	Replacement of radio system of the Operations Wing	<b>39,274</b> 24,761	- 1,200	1,123
8130YU	Replacement of digital radar security system for the Marine Region	<b>39,785</b> 3,245	<b>23,130</b> 23,130	638
8138YU	Replacement of the Command and Control Communications System of the Hong Kong Police Force	<b>855,436</b> 22,729	<b>82,558</b> 82,558	15,836
8140YU	Implementation of Marine Situational Awareness System	<b>186,335</b> 1,042	<b>6,803</b> 6,803	1,042
<b>Independent Commission Against Corruption</b>				
8020YG	Replacement of the radio communications system of the Operations Department	<b>78,730</b> 60,286	<b>6,267</b> 6,267	4,217

# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>MAJOR SYSTEMS AND EQUIPMENT (Continued)</b>				
<b>Lands Department</b>				
8048XF	Replacement of aerial camera system	<b>41,580</b> 35,889	<b>6,661</b> 6,661	5,217
<b>Leisure and Cultural Services Department</b>				
8034VA	Design and installation of an integrated exhibition system for Hong Kong Space Museum	<b>32,000</b> 31,854	<b>4,127</b> 16,788	16,642
<b>Marine Department</b>				
8079YQ	Replacement/upgrading of vessel traffic services system	<b>558,200</b> 374,973	<b>163,335</b> 163,335	27,661
8088YQ	Procurement of Ground Receiving Station of the Medium Earth Orbit Search and Rescue Satellite System	<b>41,400</b> 3,740	<b>8,000</b> 8,000	500
<b>Transport Department</b>				
8124ZN	Replacement of tunnel ventilation system in the Cross-Harbour Tunnel	<b>69,300</b> 50,355	<b>6,033</b> 6,033	2,054
8142ZN	Replacement of tunnel lighting system and monitoring and management supervisory systems in the Shing Mun Tunnels	<b>131,970</b> 85,106	<b>38,294</b> 38,294	12,000
8144ZN	Replacement/reprovisioning of toll collection systems at Lantau Toll Plaza and Ma Wan Toll Plaza in Tsing Ma Control Area	<b>81,300</b> 62,412	<b>13,614</b> 13,614	9,252
8145ZN	Installation of 'stop-and-go' e-payment facilities at manual toll booths of government tolled tunnels and roads	<b>45,530</b> 30,210	<b>15,390</b> 15,390	9,501
8168ZN	Replacement of area traffic control system in Tai Po and North Districts	<b>32,200</b> 16,313	<b>10,930</b> 12,564	12,541
8174ZN	Replacement of tunnel lighting system in the Kai Tak Tunnel	<b>85,900</b> 23,532	<b>19,162</b> 27,000	12,882
8177ZN	Relocation of Transport Department's operation centres to the West Kowloon Government Offices	<b>73,254</b> 17,350	<b>5,465</b> 15,782	15,777
8178ZN	Replacement of traffic control and surveillance system in the Eastern Harbour Crossing	<b>145,650</b> 17,914	<b>6,000</b> 11,000	10,614
8179ZN	Replacement of fire alarm system in the Aberdeen Tunnel	<b>15,120</b> 1,400	<b>3,620</b> 3,620	1,000



# Capital Works Reserve Fund

## Head 708 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>MAJOR SYSTEMS AND EQUIPMENT (Continued)</b>				
<b>Transport Department (Continued)</b>				
8180ZN	Replacement of traffic control and surveillance system in the Kai Tak Tunnel	<b>112,040</b> 10,691	<b>5,000</b> 5,000	4,691
8181ZN	Replacement of manual toll collection system in the Aberdeen Tunnel	<b>19,908</b> 2,000	<b>4,258</b> 4,258	-
8183ZN	Installation of traffic detectors	<b>194,000</b> 35,452	<b>16,155</b> 31,010	30,969
8184ZN	Replacement of traffic control and surveillance system in the Tsing Ma Control Area	<b>298,910</b> 5,800	<b>12,000</b> 12,000	4,000
<b>Block allocations</b>				
8100BX	Slope-related capital works for subvented organisations other than education and medical subventions	- -	<b>4,290</b> 4,290	4,225
8100EX	Alterations, additions, repairs and improvements to the campuses of the UGC-funded institutions	- -	<b>616,290</b> 631,090	630,595
8100QX	Alterations, additions, repairs and improvements to education subvented buildings	- -	<b>828,880</b> 828,880	823,834
8001SX	Provisioning of welfare facilities	- -	<b>164,710</b> 164,710	100,489
	<b>Total</b>	<b>106,225,487</b> <u>67,007,923</u>	<b>19,879,611</b> <u>20,153,440</u>	<u>12,645,826</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 709 — WATERWORKS

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure</i>				
<b>Water Supplies — Combined fresh/salt water supplies</b>				
9090WC	Replacement and rehabilitation of water mains, stage 1 phase 1	<b>2,063,400</b> 2,045,679	<b>1,000</b> 1,000	-
9096WC	Water supply to Pak Shek Kok reclamation area, Tai Po — stage 2 phase 2	<b>162,700</b> 75,033	- 3,500	2,283
9182WC	Replacement and rehabilitation of water mains, stage 2	<b>3,156,600</b> 3,137,067	<b>10,000</b> 10,000	(2)
9186WC	Replacement and rehabilitation of water mains, stage 3	<b>5,550,000</b> 5,505,675	<b>40,000</b> 40,000	13,654
9189WC	Replacement and rehabilitation of water mains, stage 4 phase 2	<b>4,510,300</b> 4,207,244	<b>470,000</b> 470,000	330,551
9190WC	Replacement and rehabilitation of water mains, stage 4 — investigation and detailed design	<b>198,400</b> 132,133	<b>1,000</b> 1,000	-
9191WC	Replacement and rehabilitation of water mains, stage 4 phase 1	<b>6,262,400</b> 6,023,561	<b>510,000</b> 510,000	421,376
9193WC	Water supply to North-western Tuen Mun, stage 1	<b>30,300</b> 21,463	<b>1,000</b> 1,000	-
9195WC	Feasibility study on relocation of Diamond Hill fresh water and salt water service reservoirs to caverns	<b>46,000</b> 19,768	<b>1,000</b> 1,500	1,225
9197WC	Water supply to North-western Tuen Mun, stage 2	<b>87,700</b> 24,397	<b>10,000</b> 10,000	9,998
9198WC	Implementation of Water Intelligent Network, stage 1	<b>239,700</b> 62,322	<b>35,000</b> 35,000	32,213
9202WC	Implementation of Water Intelligent Network, stage 2	<b>655,400</b> 2,788	<b>50,000</b> 50,000	2,788
9203WC	Relocation of Diamond Hill fresh water and salt water service reservoirs to caverns — investigation study, design and site investigation	<b>127,500</b> 1,509	<b>10,000</b> 10,000	1,509
<b>Water Supplies — Fresh water supplies</b>				
9237WF	Mainlaying along Fanling Highway and near She Shan Tsuen — stage 2	<b>225,500</b> 141,781	<b>5,000</b> 12,000	11,723
9333WF	Improvement of fresh water supply to Cheung Chau	<b>254,800</b> 254,476	<b>6,690</b> 12,287	12,240

# Capital Works Reserve Fund

## Head 709 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<i>Infrastructure (Continued)</i>				
<b>Water Supplies – Fresh water supplies (Continued)</b>				
9334WF	Expansion of Tai Po water treatment works and ancillary raw water and fresh water transfer facilities – part 2 works	<b>6,176,700</b> 4,162,857	<b>480,000</b> 480,000	451,932
9344WF	In-situ reprovisioning of Sha Tin water treatment works (South Works) – design and site investigation	<b>149,100</b> 127,814	<b>5,000</b> 5,000	4,066
9350WF	Improvement of water supply to Sheung Shui and Fanling	<b>521,300</b> 152,171	<b>70,000</b> 124,000	122,410
9355WF	Water supply to new housing developments in Sheung Shui and Fanling	<b>1,699,700</b> 13,902	<b>176,000</b> 176,000	13,902
9356WF	Upgrading of Tung Chung fresh water supply system	<b>300,200</b> 27,969	<b>30,000</b> 30,000	27,564
9357WF	Design and construction for first stage of desalination plant at Tseung Kwan O – main works	-	<b>500,000</b> 500,000	-
9358WF	In-situ reprovisioning of Sha Tin water treatment works (South Works) – advance works	<b>1,658,000</b> 942,279	<b>260,000</b> 260,000	194,420
9359WF	Design and construction for first stage of desalination plant at Tseung Kwan O – investigation study review, design and site investigation	<b>154,500</b> 129,089	<b>20,000</b> 20,000	17,829
9363WF	Upgrading of disinfection facilities in water treatment works	<b>875,600</b> 144,671	<b>300,000</b> 300,000	144,671
9364WF	Design and construction for first stage of desalination plant at Tseung Kwan O – mainlaying	<b>720,500</b> 53,699	<b>60,000</b> 60,000	48,554
9366WF	Siu Ho Wan water treatment works extension – detailed study, design and site investigation	<b>111,500</b> 3,600	<b>10,000</b> 10,000	3,600
<b>Water Supplies – Salt water supplies</b>				
9013WS	Salt water supply system for Pok Fu Lam area	<b>268,000</b> 260,941	<b>1,000</b> 1,000	899
9043WS	Upgrading of Wan Chai salt water supply system	<b>271,100</b> 238,036	<b>15,000</b> 22,000	21,234
9045WS	Salt water supply for Northwest New Territories – remaining works	<b>808,400</b> 750,831	<b>10,000</b> 10,000	6,579
9049WS	Salt water supply for Northwest New Territories, stage 1	<b>188,000</b> 182,182	<b>2,850</b> 2,850	-
9053WS	Upgrading of Chai Wan salt water supply system	<b>379,100</b> 50,844	<b>55,460</b> 55,460	35,947

# Capital Works Reserve Fund

## Head 709 (Continued)

Subhead	<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
	Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Block allocation</b>			
9100WX Waterworks, studies and investigations for items in Category D of the Public Works Programme	- -	<b>937,140</b> 1,063,000	1,062,804
	<u>37,852,400</u>	<u>4,083,140</u>	
Total	28,895,781	4,286,597	<u>2,995,969</u>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 710 — COMPUTERISATION

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019	Amended Estimate	Actual
		\$'000	\$'000	\$'000
<b>Buildings Department</b>				
A005ZC	Electronic Submission Hub	<b>214,390</b> -	<b>595</b> 595	-
<b>Census and Statistics Department</b>				
A031XG	Computer equipment and services for the 2016 Population By-census	<b>88,814</b> 84,691	<b>3,049</b> 3,049	2,141
A032XG	Information technology equipment and services for the 2021 Population Census	<b>202,680</b> -	- -	-
<b>Correctional Services Department</b>				
A036XL	Replacement of Core Information Technology Systems with the Integrated Custodial and Rehabilitation Management System	<b>352,754</b> 13,406	<b>10,857</b> 10,857	8,871
<b>Customs and Excise Department</b>				
A044XM	Customs and Excise Information and Risk Management System	<b>37,954</b> 31,341	<b>10,275</b> 10,275	10,229
<b>Department of Health</b>				
A021ZS	Information Technology Enhancement Project of the Department of Health	<b>1,057,134</b> 3	<b>1,532</b> 1,532	3
<b>Department of Justice</b>				
A008YN	Implementation of a verified, authenticated and searchable electronic database of Hong Kong legislation	<b>79,395</b> 70,853	<b>433</b> 6,344	5,911
<b>Fire Services Department</b>				
A040XR	Development of Asset Management and Maintenance System	<b>49,830</b> 46,550	<b>1,749</b> 1,749	1,268
A041XR	Development of a computer system for provision of post-dispatch advice	<b>37,880</b> 23,316	<b>16,546</b> 19,000	18,789

# Capital Works Reserve Fund

## Head 710 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Government Logistics Department</b>				
A008YC	Replacement of the Procurement and Contract Management System and the Unallocated-Store Program	<b>72,659</b> 12,076	<b>6,375</b> 6,375	3,223
<b>Government Secretariat : Food and Health Bureau (Health Branch)</b>				
A074XV	Development of a territory-wide Electronic Health Record Sharing System	<b>1,124,192</b> 796,327	<b>63,327</b> 63,327	63,327
<b>Government Secretariat : Office of the Government Chief Information Officer</b>				
A068XV	Provision of Wi-Fi wireless internet facilities at Government premises	<b>285,600</b> 277,796	<b>5,204</b> 5,204	5,079
A080XV	New hosting infrastructure for e-Government services	<b>135,000</b> 134,998	<b>1,623</b> 3,758	3,757
A083XV	Implementation of a Government Cloud Platform	<b>242,000</b> 126,126	<b>41,600</b> 41,600	30,959
A084XV	Wi-Fi Connected City	<b>474,700</b> 116,597	<b>67,200</b> 90,100	90,028
A086XV	Centrally Managed Messaging Platform	<b>252,210</b> 28,398	<b>10,580</b> 29,125	28,037
A087XV	Electronic Identity (eID)	<b>112,000</b> 587	<b>9,100</b> 9,100	587
A088XV	Digital Transformation for Agile Delivery of e-Government Services	<b>533,303</b> 7,135	<b>17,428</b> 17,428	7,135
<b>Hong Kong Police Force</b>				
A104YU	Development of the Second Generation of Communal Information System	<b>411,272</b> 215,490	<b>154,235</b> 154,235	123,413
A137YU	Replacement of the Infrastructure Platform for the Police Operational Nominal Index Computer System and the Criminal Intelligence Computer System	<b>81,672</b> 33,736	<b>39,681</b> 39,681	19,173
A139YU	Replacement and Upgrade of the Information Technology Infrastructure and Applications of the Hong Kong Police Force	<b>396,823</b> 125,636	<b>68,888</b> 68,888	59,894
<b>Immigration Department</b>				
A052YF	Enhancement of computer systems to process electronic Exit-Entry Permit for Travelling to and from Hong Kong and Macao and extension of e-Channel service	<b>247,515</b> 195,561	<b>1,335</b> 1,335	1,335

# Capital Works Reserve Fund

## Head 710 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Immigration Department (Continued)</b>				
A058YF	New information technology infrastructure	<b>862,202</b> 382,623	<b>34,091</b> 34,091	33,880
A062YF	New immigration control system	<b>912,215</b> 689,359	<b>112,764</b> 112,764	92,568
A069YF	Computer systems at control points	<b>168,548</b> 83,675	<b>79,297</b> 79,297	76,231
A076YF	Next generation smart identity card system	<b>1,448,786</b> 150,245	<b>315,084</b> 315,084	112,212
A077YF	Next generation electronic passport system	<b>357,833</b> 28,489	<b>46,027</b> 46,027	23,012
A080YF	Next generation application and investigation easy systems	<b>452,968</b> 869	<b>870</b> 870	869
<b>Inland Revenue Department</b>				
A035YK	Implementation of system infrastructure enhancement project	<b>305,315</b> 305,294	<b>4,971</b> 17,191	17,191
<b>Intellectual Property Department</b>				
A009YO	Redevelopment of the Electronic Processing Systems, E-filing System and Online Search System of the Intellectual Property Department	<b>67,114</b> 50,180	<b>20,495</b> 35,471	35,404
<b>Judiciary</b>				
A036YL	Provision of Information Technology Infrastructure and Digital Audio Recording and Transcription Services System in the West Kowloon Law Courts Building	<b>51,796</b> 49,409	<b>3,792</b> 5,766	5,415
A037YL	Implementation of Projects under the Information Technology Strategy Plan of the Judiciary	<b>682,430</b> 351,870	<b>158,927</b> 158,927	84,218
<b>Leisure and Cultural Services Department</b>				
A084VA	Implementation of the SmartPLAY system for public leisure service in Hong Kong	<b>499,816</b> 3,136	<b>6,183</b> 6,183	3,136
A085VA	Implementation of the Smart Library System for the Hong Kong Public Libraries	<b>877,299</b> -	- -	-

# Capital Works Reserve Fund

## Head 710 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>Social Welfare Department</b>				
A012ZG	Replacement of the Computerised Social Security System	<b>386,139</b> 307,262	<b>27,957</b> 35,980	29,970
A013ZG	Establishment of the next generation information technology infrastructure	<b>175,767</b> 165,292	<b>60,384</b> 92,384	90,304
A014ZG	Redevelopment of Client Information System	<b>316,877</b> -	- -	-
A015ZG	Redevelopment of Service Performance Information System	<b>65,424</b> -	- -	-
<b>Transport Department</b>				
A125ZN	Development of the Traffic and Incident Management System	<b>100,000</b> 84,854	<b>16,579</b> 33,262	25,558
A170ZN	The Vehicles and Drivers Licensing Integrated Data System Infrastructure Enhancement Project	<b>71,284</b> 59,651	<b>1,100</b> 1,100	988
A182ZN	Upgrading of the Transport Information System	<b>74,000</b> 69,260	<b>40,000</b> 59,500	59,339
<b>Working Family and Student Financial Assistance Agency</b>				
A008ZO	Implementation of the Integrated Student Financial Assistance System	<b>65,371</b> 58,751	<b>6,667</b> 12,125	11,091
<b>Block allocation</b>				
A007GX	New administrative computer systems	- -	<b>1,060,000</b> 1,060,000	1,042,727
	<b>Total</b>	<b>14,430,961</b> 5,180,842	<b>2,526,800</b> 2,689,579	<b>2,227,272</b>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.



# Capital Works Reserve Fund

## STATEMENT OF PROJECT PAYMENTS FOR 2018-19

### Head 711 — HOUSING

(Expressed in Hong Kong dollars)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>BUILDING</b>				
<i>Community and External Affairs</i>				
<b>Recreation, Culture and Amenities—Mixed amenity packages</b>				
B062RG	Sports centre, 5-a-side soccer pitch and public library facilities at Northwest Kowloon Reclamation Site 6, Sham Shui Po	<b>1,564,600</b> 322,066	<b>248,000</b> 248,000	196,415
<b>Recreation, Culture and Amenities—Open spaces</b>				
B437RO	District open space adjoining Lower Ngau Tau Kok public housing redevelopment	<b>125,000</b> 99,906	<b>1,000</b> 1,000	40
B440RO	District open space adjoining public housing development at Anderson Road	<b>201,000</b> 24,919	<b>21,000</b> 25,000	24,919
B446RO	District open space adjoining San Po Kong public housing development	<b>179,700</b> -	<b>2,100</b> 2,100	-
<b>Recreation, Culture and Amenities—Sports facilities</b>				
B286RS	Reprovisioning of recreational facilities at Hiu Ming Street Playground, Kwun Tong	<b>106,200</b> 9,037	<b>4,200</b> 9,307	9,037
B289RS	Sports centre at Choi Wing Road, Kwun Tong	<b>609,600</b> 105,841	<b>84,000</b> 84,000	56,509
<b>Social Welfare and Community Buildings—Community halls</b>				
B195SC	Community hall at Sau Ming Road, Kwun Tong	<b>134,900</b> 86,515	<b>55,000</b> 55,000	38,000
B197SC	Reprovisioning of Pak Tin Community Hall and special child care centre-cum-early education and training centre in Pak Tin Estate redevelopment site, and construction of footbridge link at Nam Cheong Street, Sham Shui Po	<b>318,300</b> 294,903	<b>37,000</b> 49,000	48,802
B202SC	Community hall-cum-social welfare facilities at Queen's Hill, Fanling	<b>536,100</b> 26,502	<b>31,500</b> 31,500	26,502

# Capital Works Reserve Fund

## Head 711 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>BUILDING (Continued)</b>				
<i>Health</i>				
<b>Health—Clinics</b>				
B075MC	Community health centre-cum-residential care home for the elderly at Tuen Mun Area 29 West	<b>1,046,400</b> -	- -	-
<i>Miscellaneous</i>				
<b>Support—Others</b>				
B186GK	Ancillary facilities block at Tseung Kwan O Area 65C2	<b>235,200</b> 35,801	<b>44,000</b> 44,000	32,234
<b>CIVIL ENGINEERING</b>				
<i>Infrastructure</i>				
<b>Civil Engineering—Land development</b>				
B563CL	Tin Shui Wai further development—road junction improvement, site formation and main engineering infrastructure	<b>3,163,200</b> 1,992,796	<b>105</b> 105	-
B564CL	Development near Choi Wan Road and Jordan Valley	<b>2,024,300</b> 2,017,254	<b>105</b> 32,768	32,760
B566CL	Development at Anderson Road	<b>3,467,200</b> 3,408,160	<b>60,000</b> 65,000	61,904
B742CL	Main engineering infrastructure in association with the proposed developments in Area 56, Tung Chung	<b>54,800</b> 44,586	<b>2,035</b> 2,035	151
B757CL	Roads and drains in Area 16 and Area 58D, Sha Tin	<b>224,500</b> 106,717	<b>28,354</b> 39,302	38,814
B777CL	Road and infrastructure works for development at Lin Cheung Road, Sham Shui Po	<b>114,800</b> 73,687	<b>21,160</b> 26,160	25,369
B779CL	Site formation works for public housing development at Hiu Ming Street, Kwun Tong	<b>169,600</b> 589	<b>1,051</b> 1,051	589
B780CL	Site formation and infrastructure works for public housing development at Wang Chau, Yuen Long	- -	<b>300,000</b> 300,000	-
B781CL	Infrastructure works for public housing development at Area 54, Tung Chung	<b>284,800</b> 78,214	<b>66,783</b> 66,783	66,362
B783CL	Infrastructure works for development at Queen's Hill, Fanling	<b>1,459,500</b> 347,408	<b>207,000</b> 220,500	218,561

# Capital Works Reserve Fund

## Head 711 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>CIVIL ENGINEERING (Continued)</b>				
<i>Infrastructure (Continued)</i>				
<b>Civil Engineering—Land development (Continued)</b>				
B800CL	Demolition and ground decontamination works for development at North West Kowloon Reclamation Site 1, Sham Shui Po—Phase 1	<b>108,400</b> 42,534	- 1,782	1,387
B813CL	Site formation and infrastructure works for public housing developments at Chung Nga Road and Area 9, Tai Po—Phase 1	<b>1,146,800</b> 179,291	<b>173,000</b> 173,000	144,539
B821CL	Site formation and infrastructure works for public housing development at Yan Wing Street, Yau Tong	<b>111,800</b> -	- -	-
<b>TRANSPORT</b>				
<i>Infrastructure</i>				
<b>Transport—Footbridges/pedestrian tunnels</b>				
B177TB	Footbridge link at Sau Ming Road, Kwun Tong	<b>130,100</b> 29,970	<b>35,185</b> 35,185	20,663
B187TB	Footbridge improvement works at Siu Hong Road, Tuen Mun	<b>129,500</b> 22,741	<b>19,298</b> 19,298	14,629
B189TB	Extension of footbridge and cycle parking area at Choi Yuen Road, Sheung Shui	<b>102,700</b> 5,287	<b>9,900</b> 9,900	5,287
<b>Transport—Interchanges/bus termini</b>				
B080TI	Public transport interchange at Container Port Road and junction improvement works along Kwai Chung Road, Kwai Chung	<b>72,700</b> 61,112	<b>7,979</b> 7,979	6,749
B081TI	Public transport interchange and associated works at Kiu Cheong Road East, Ping Shan	<b>602,200</b> 317,809	<b>83,801</b> 92,001	91,429
B082TI	Public transport interchange at Northwest Kowloon Reclamation Site 6, Sham Shui Po	<b>174,000</b> 7,752	<b>19,466</b> 19,466	4,431
B083TI	Public transport interchange at Pak Wan Street, Sham Shui Po	<b>108,200</b> 12,052	<b>38,400</b> 38,400	9,340
<b>Transport—Roads</b>				
B653TH	Road improvement works in association with the proposed re-alignment of Ngau Tau Kok Fourth Street and Fifth Street and construction of nearby footbridge links	<b>96,100</b> 47,159	- 30	23

# Capital Works Reserve Fund

## Head 711 (Continued)

Subhead		<i>Approved Project Estimate</i>	<i>Original Estimate</i>	
		Actual up to 31.3.2019 \$'000	Amended Estimate \$'000	Actual \$'000
<b>TRANSPORT (Continued)</b>				
<i>Infrastructure (Continued)</i>				
<b>Transport – Roads (Continued)</b>				
B868TH	Road improvement works at Ma On Shan, Sha Tin	<b>587,700</b> 294	<b>59,400</b> 59,400	294
<b>WATER SUPPLIES</b>				
<i>Infrastructure</i>				
<b>Water Supplies – Combined fresh/salt water supplies</b>				
B126WC	Water supply to housing development at Anderson Road	<b>231,500</b> 188,792	<b>100</b> 100	(16)
<b>Block allocation</b>				
B100HX	Minor housing development related works, studies and investigations for items in Category D of the Public Works Programme	- -	<b>122,180</b> 122,180	100,922
	<b>Total</b>	<b>19,621,400</b> 9,989,694	<b>1,783,102</b> 1,881,332	<b>1,276,645</b>

Note : The figure for Block allocation is excluded from the column of Approved Project Estimate and Actual up to 31.3.2019.

# Capital Investment Fund

## STATEMENT OF INVESTMENTS

(Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2018 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2019 \$'000	Nominal Holdings (No. of shares)
<b>EQUITY HOLDINGS</b>						
Airport Authority	30,648,000	36,648,000	-	-	30,648,000	306 480
			36,648,000	(6,000,000)		
Asian Development Bank	196,977	233,688	(a) 17,306	-	214,283	2 892
			214,283	-		
Asian Infrastructure Investment Bank	238,319	(b) 6,000,000	(c) 240,140	-	478,459	1 530
			478,459	-		
Hong Kong Cyberport Development Holdings Limited	-	300,000	(d) 300,000	-	300,000	300 000 000
			300,000	-		
Hong Kong Science and Technology Parks Corporation	13,624,000	24,184,000	(e) 2,560,000	-	16,184,000	17 770 397 594
			16,184,000	-		
Hongkong International Theme Parks Ltd.	14,497,363	8,700,000	(f) 870,000	-	15,367,363	15 367 363 382
			15,367,363	-		
IEC Holdings Ltd.	2,000,000	2,000,000	-	-	2,000,000	2 000 000 000
			2,000,000	-		
Kowloon-Canton Railway Corporation	39,120,000	37,500,000	-	-	39,120,000	391 200
			39,120,000	-		
MTR Corporation Ltd.	37,825,228	32,244,236	(g) 5,081,333	-	42,906,561	(h) 4 634 173 932
			50,692,133	(7,785,572)		
New Hong Kong Tunnel Company Ltd.	56,250	N.A.	-	-	56,250	5 625 000
			56,250	-		
The Applied Research Council	175,000	175,000	-	-	175,000	175 000 000
			175,000	-		
<b>TOTAL FOR EQUITY HOLDINGS</b>	<b>138,381,137</b>	<b>N.A.</b>	<b>9,068,779</b>	<b>-</b>	<b>147,449,916</b>	
			<b>161,235,488</b>	<b>(13,785,572)</b>		

N.A. - Not applicable

2018-19 figures


Cumulative figures

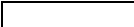
# Capital Investment Fund

## STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2018 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2019 \$'000	Nominal Holdings (No. of shares)
<b>OTHER CAPITAL INVESTMENTS</b>						
Hong Kong Housing Authority — Permanent government capital	13,488,797	N.A.	-	-	13,488,797	N.A.
			13,488,797	-		
Contributions to domestic housing	459,098,646	N.A.	43,761,130	-	(i) 502,859,776	N.A.
			503,169,797	(310,021)		
Non-domestic equity	32,828,905	N.A.	2,728,899	-	(i) 35,557,804	N.A.
			38,234,276	(2,676,472)		
Urban Renewal Authority	10,000,000	10,000,000	-	-	10,000,000	N.A.
			10,000,000	-		
Companies Registry Trading Fund	138,460	N.A.	-	-	138,460	N.A.
			138,460	-		
Electrical and Mechanical Services Trading Fund	706,600	N.A.	-	-	706,600	N.A.
			706,600	-		
Land Registry Trading Fund	118,300	N.A.	-	-	118,300	N.A.
			118,300	-		
Office of the Communications Authority Trading Fund	212,400	N.A.	-	-	212,400	N.A.
			212,400	-		
Post Office Trading Fund	2,101,000	N.A.	-	-	(j) 2,101,000	N.A.
			2,101,000	-		
<b>TOTAL FOR OTHER CAPITAL INVESTMENTS</b>	<b>518,693,108</b>	<b>N.A.</b>	<b>46,490,029</b>	<b>-</b>	<b>565,183,137</b>	<b>N.A.</b>
			<b>568,169,630</b>	<b>(2,986,493)</b>		
<b>GRAND TOTAL</b>	<b>657,074,245</b>	<b>N.A.</b>	<b>55,558,808</b>	<b>-</b>	<b>712,633,053</b>	<b>N.A.</b>
			<b>729,405,118</b>	<b>(16,772,065)</b>		

N.A. - Not applicable

 2018-19 figures

 Cumulative figures

# Capital Investment Fund

## STATEMENT OF INVESTMENTS *(Continued)*

### Notes:

- (a) This represents the ninth of the ten annual instalments from 2010-11 to 2019-20 for subscribing for 1 542 paid-in shares to the Fifth General Capital Increase of the Asian Development Bank.
- (b) This represents the investment approval of (i) \$1.2 billion for the subscription of 1 530 paid-in shares and (ii) \$4.8 billion for the subscription of 6 121 callable shares, in the Asian Infrastructure Investment Bank. In the financial statements, the unpaid amount of the paid-in shares is included in commitments and the whole amount of the callable shares is reported under contingent liabilities.
- (c) This represents the second of the five annual instalments from 2017-18 to 2021-22 for subscribing for 1 530 paid-in shares in the Asian Infrastructure Investment Bank.
- (d) This represents an amount of \$300 million in the Government's equity in the Hong Kong Cyberport Development Holdings Limited for strengthening the support to its tenants/incubatees and promoting the development of e-sports during 2018-19.
- (e) This represents an increase of \$560 million and \$2 billion in the Government's equity in the Hong Kong Science and Technology Parks Corporation for developing the InnoCell and for providing facilities to support healthcare and artificial intelligence and robotics technologies researches and strengthening support measures for its tenants/incubatees respectively during 2018-19.
- (f) This represents an increase of \$870 million in the Government's equity in the Hongkong International Theme Parks Limited for supporting an expansion and development plan at the Phase 1 site of the Hong Kong Disneyland Resort during 2018-19.
- (g) This represents the amount of the scrip dividends issued to the Government in 2018-19.
- (h) With the scrip dividends received during 2018-19, the Government's shareholding in MTR Corporation Ltd. as at 31 March 2019 was 75.46%.
- (i) Consistent with the Supplemental Agreement on the Financial Arrangements between the Government and Housing Authority signed in August 1994, land values included in these two items amounting to \$498.05 billion and \$34.92 billion respectively are shown by way of note in the accounts of the Housing Authority.
- (j) During the period from 1998-99 to 2008-09, Post Office Trading Fund (POTF) increased its capital to a net total of \$2.5 billion. The increase was due to the capitalisation of its development reserve that had already been spent to finance the acquisition of fixed assets and appropriation of premises from the Government, partly offset by a deduction to recognise the cost of the accumulated untaken leave of its staff as at 1 April 2002 and the return of surplus premises to the Government. There was no such capitalisation from development reserve in the financial year 2018-19. The original cost of the Government's investment in POTF remains unchanged.


# Capital Investment Fund

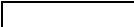
## STATEMENT OF LOANS

(Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2018 \$'000	Loans Approved \$'000	Loans Made \$'000	Loans Repaid/ Conversion \$'000	Loans Outstanding at 31.3.2019 \$'000
Hong Kong Science and Technology Parks Corporation	999,705	3,913,000	-	(98,260)	901,445
			1,643,000	(741,555)	
Hongkong International Theme Parks Ltd.	1,085,323	6,427,500	(a) 29,201	(359,390)	755,134
			8,254,162	(7,499,028)	
<b>TOTAL</b>	<b>2,085,028</b>	<b>10,340,500</b>	<b>29,201</b>	<b>(457,650)</b>	<b>1,656,579</b>
			<b>9,897,162</b>	<b>(8,240,583)</b>	

N.A. - Not applicable

 2018-19 figures

 Cumulative figures

Note:

(a) This includes deferred interest during the year.



# Innovation and Technology Fund

## STATEMENT OF GRANT PAYMENTS

(Expressed in Hong Kong dollars)

Subhead	Approved Grants	2018-19			Actual up to 31.3.2019	Unspent Balances
	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	\$'000	\$'000
<b>090 Midstream Research Programme for Universities (block vote)</b>	<b>117,929</b>	<b>22,600</b>	<b>22,600</b>	<b>17,865</b>	<b>24,728</b>	<b>93,201</b>
<b>101 Innovation and Technology (block vote)</b>						
Enterprise Support Scheme	205,981	49,098	42,100	42,074	80,553	125,428
General Support Programme	739,075	184,271	170,000	169,542	299,608	439,467
Innovation and Technology Support Programme	2,635,319	799,778	820,000	819,608	1,684,644	950,675
Small Entrepreneur Research Assistance Programme	7,111	490	910	907	6,037	1,074
University-Industry Collaboration Programme	138,362	30,380	30,380	29,824	85,936	52,426
Public Sector Trial Scheme for Hong Kong Science and Technology Parks Corporation and Cyberport	12,020	7,000	636	558	558	11,462
Technology Voucher Programme	148,148	40,225	30,000	25,720	25,720	122,428
Technology Talent Scheme	239,605	-	12,600	12,586	12,586	227,019
Partnership Research Programme	563	-	-	-	-	563
Research and Development Cash Rebate Scheme	294,527	110,000	118,000	117,585	287,992	6,535
Hong Kong Branches of Chinese National Engineering Research Centres	59,931	30,000	30,000	29,931	29,931	30,000
* State Key Laboratories	160,000	80,000	80,000	80,000	80,000	80,000
Technology Start-up Support Scheme for Universities	52,359	24,000	28,000	27,759	27,759	24,600
Technology Transfer Offices	47,824	24,000	24,000	23,824	23,824	24,000
Chinese Medicines Project-Hong Kong Institute of Biotechnology	23,490	7,384	-	-	-	23,490
<b>Sub-total</b>	<b>4,764,315</b>	<b>1,386,626</b>	<b>1,386,626</b>	<b>1,379,918</b>	<b>2,645,148</b>	<b>2,119,167</b>

# Innovation and Technology Fund

## STATEMENT OF GRANT PAYMENTS *(Continued)*

Subhead	Approved Grants	2018-19			Actual up to 31.3.2019	Unspent Balances
	\$'000	Original Estimate \$'000	Amended Estimate \$'000	Actual \$'000	\$'000	\$'000
<b>104 The Nano and Advanced Materials Institute</b>	<b>690,000</b>	<b>74,400</b>	<b>74,400</b>	<b>74,389</b>	<b>530,438</b>	<b>159,562</b>
<b>105 The Hong Kong Research Institute of Textiles and Apparel</b>	<b>344,500</b>	<b>38,700</b>	<b>38,700</b>	<b>38,056</b>	<b>265,404</b>	<b>79,096</b>
<b>106 The Automotive Parts and Accessory Systems R&amp;D Centre</b>	<b>299,700</b>	<b>21,410</b>	<b>21,410</b>	<b>16,297</b>	<b>193,493</b>	<b>106,207</b>
<b>107 The Logistics and Supply Chain MultiTech R&amp;D Centre</b>	<b>362,400</b>	<b>41,500</b>	<b>41,500</b>	<b>36,257</b>	<b>282,213</b>	<b>80,187</b>
<b>110 Innovation and Technology Venture Fund Corporation</b>	<b>2,000,000</b>	<b>500,000</b>	<b>500,000</b>	<b>12,009</b>	<b>12,009</b>	<b>1,987,991</b>
<b>111 Research Centres/Laboratories for Establishment of Research Clusters</b>	<b>10,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000,000</b>
<b>Total</b>	<b>18,578,844</b>	<b>2,085,236</b>	<b>2,085,236</b>	<b>1,574,791</b>	<b>3,953,433</b>	<b>14,625,411</b>
<b>Unspent balances</b>						<b>14,625,411</b>
<b>Balances not required</b>						<b>(48,401)</b>
<b>Outstanding commitments</b>						<b>14,577,010</b>

Note:

\* This is the revised title of "Partner State Key Laboratories" with effect from 20 September 2018.


# Loan Fund

## STATEMENT OF LOANS (Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2018 \$'000	Loans Approved \$'000	Loans Made \$'000	Loans Repaid/ Written Off/ Sold \$'000	Loans Outstanding at 31.3.2019 \$'000
<b>HOUSING LOANS</b>					
Hong Kong Housing Society —					
Rural public housing					
(i) Tui Min Hoi	6,565	30,300	-	(757)	5,808
			30,300	(24,492)	
(ii) Sha Tau Kok	36,603	110,500	-	(2,763)	33,840
			110,500	(76,660)	
Home starter loan scheme	2,795,664	18,000,000	-	(230)	(a) 2,795,434
			14,953,000	(12,157,566)	
Housing assistance for civil servants — housing loans	191,867	10,438,000	297,875	(b)(c) (299,284)	190,458
			(c)(d) 190,458	-	
<b>TOTAL FOR HOUSING LOANS</b>	<b>3,030,699</b>	<b>28,578,800</b>	<b>297,875</b>	<b>(303,034)</b>	<b>3,025,540</b>
			<b>15,284,258</b>	<b>(12,258,718)</b>	
<b>EDUCATION LOANS</b>					
<i>Loans to Schools/Teachers</i>					
Loans to schools in the bought place scheme	182,138	490,000	-	-	182,138
			293,505	(111,367)	
Loans to non-profit-making international schools	413,630	822,681	-	(63,429)	350,201
			822,681	(472,480)	
Slope improvement loan scheme for private schools	-	100,000	-	-	-
			(c) -	-	
Start-up loan for post-secondary education providers	3,906,760	9,000,000	318,100	(545,119)	3,679,741
			7,668,119	(3,988,378)	
<i>Loans to Students</i>					
Means-tested loan for tertiary students pursuing publicly-funded programmes	1,580,301	N.A.	176,727	(e) (154,877)	1,602,151
			12,887,275	(11,285,124)	
Non-means-tested loan scheme	10,160,652	N.A.	1,552,256	(e) (1,071,621)	10,641,287
			22,222,017	(11,580,730)	
Means-tested loan for post-secondary students	1,434,280	N.A.	146,993	(e) (126,540)	1,454,733
			2,650,340	(1,195,607)	
Students of approved post-secondary colleges	377	N.A.	-	(38)	339
			189,305	(188,966)	
<b>TOTAL FOR EDUCATION LOANS</b>	<b>17,678,138</b>	<b>N.A.</b>	<b>2,194,076</b>	<b>(1,961,624)</b>	<b>17,910,590</b>
			<b>46,733,242</b>	<b>(28,822,652)</b>	

N.A. - Not applicable

 2018-19 figures

 Cumulative figures

# Loan Fund

## STATEMENT OF LOANS (Continued)

Descriptions	Balances at 1.4.2018 \$'000	Loans Approved \$'000	Loans Made \$'000	Loans Repaid/ Written Off/ Sold \$'000	Loans Outstanding at 31.3.2019 \$'000
<b>OTHER LOANS</b>					
<i>Labour</i>					
Loans to employees injured at work and dependants of deceased employees	226	10,000	- (c) 153	(73) -	153
<i>Primary Products</i>					
Fisheries loans	819,992	1,100,000	102,521 (c) 889,579	(32,934) -	889,579
Kadoorie Agricultural Aid Loan Fund — loans to mariculturists	1,456	200,000	- 130,189	(e) (1,456) (130,189)	-
Fish Marketing Organisation Loan Fund — fishing moratorium loan scheme	13,398	60,000	60,000 (c) 19,107	(54,291) -	19,107
<i>Building Safety</i>					
Comprehensive building safety improvement loan scheme	129,179	700,000	33,082 (c) 109,248	(e) (53,013) -	109,248
<i>Tourism</i>					
Loan for the Ocean Park Redevelopment Plans	2,312,750	1,387,500	117,083 (d) 2,429,833	- -	2,429,833
Loan for the Ocean Park's Tai Shue Wan Development Project	1,365,435	2,290,000	1,066,667 (d) 2,432,102	- -	2,432,102
<i>Small and Medium Enterprises</i>					
Special finance scheme for small and medium enterprises	84,904	5,000,000	- (c) 67,954	(e) (16,950) -	67,954
<i>Water Supply</i>					
Loan to the Guangdong Provincial People's Government for water quality improvement project	591,000	2,364,000	- 2,364,000	(118,200) (1,891,200)	472,800
<i>Private Hospital Development</i>					
Loan for the CUHK Medical Centre Development project	3,307,000	4,033,000	726,000 4,033,000	- -	4,033,000
<i>Property Management Services Authority</i>					
Loan to the Property Management Services Authority	14,000	22,000	8,000 22,000	- -	22,000
<b>TOTAL FOR OTHER LOANS</b>	<b>8,639,340</b>	<b>17,166,500</b>	<b>2,113,353</b> <b>12,497,165</b>	<b>(276,917)</b> <b>(2,021,389)</b>	<b>10,475,776</b>
<b>GRAND TOTAL</b>	<b>29,348,177</b>	<b>N.A.</b>	<b>4,605,304</b> <b>74,514,665</b>	<b>(2,541,575)</b> <b>(43,102,759)</b>	<b>31,411,906</b>

N.A. - Not applicable

2018-19 figures

Cumulative figures

# Loan Fund

## STATEMENT OF LOANS *(Continued)*

### Notes:

- (a) This represents the outstanding loans after deducting cumulative repayments from Hong Kong Housing Society and net proceeds from the sale of the loans to Hong Kong Mortgage Corporation Limited (HKMC) in 2004-05.
- (b) This is made up of (i) proceeds of \$280.87 million from the sale of a part of the outstanding loans at par to HKMC in August 2018 and (ii) repayments from individual loan recipients in 2018-19.
- (c) These are revolving funds and therefore the amounts shown are outstanding loans as at 31 March 2019.
- (d) These include capitalised interest amounting to \$7.822 million in respect of housing assistance for civil servants — housing loans, \$1,042.333 million in respect of loan for the Ocean Park Redevelopment Plans and \$142.102 million in respect of loan for the Ocean Park's Tai Shue Wan Development Project as at 31 March 2019.
- (e) These include amounts written off as follows: \$0.244 million in respect of housing assistance for civil servants — housing loans, \$0.144 million in respect of loans to the means-tested loan for tertiary students pursuing publicly-funded programmes, \$0.472 million in respect of the non-means-tested loan scheme, \$0.01 million in respect of the Means-tested loan for post-secondary students, \$1.456 million in respect of the Kadoorie Agricultural Aid Loan Fund - Loans to mariculturist, \$0.148 million in respect of comprehensive building safety improvement loan scheme and \$16.211 million in respect of the special finance scheme for small and medium enterprises.

This page is intentionally left blank.

## **ANALYSES OF VARIANCE**

# General Revenue Account

## ANALYSES OF VARIANCE BY REVENUE HEAD (FOR HEADS WITH ACTUAL REVENUE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%)

(Expressed in Hong Kong dollars)

### **Head 2 — GENERAL RATES**

The increase of \$2,152.5 million was mainly due to the longer-than-expected time taken to settle the refund of overcharged rates arising from rating appeals.

### **Head 5 — FINES, FORFEITURES AND PENALTIES**

The increase of \$1,401.5 million was mainly due to the higher-than-expected revenue from court fines, fines ordered by the Securities and Futures Commission and forfeiture cases.



# General Revenue Account

## ANALYSES OF VARIANCE BY EXPENDITURE HEAD (FOR HEADS WITH ACTUAL EXPENDITURE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%) (Expressed in Hong Kong dollars)

### **Head 33 — CIVIL ENGINEERING AND DEVELOPMENT DEPARTMENT**

The decrease of \$401 million was mainly due to the lower than expected expenditure on handling surplus public fill (\$421.9 million), partly offset by the higher than expected expenditure on other operational expenses (\$20.9 million).

### **Head 92 — DEPARTMENT OF JUSTICE**

The decrease of \$550.1 million was due to the lower than expected expenditure on court costs (\$352.1 million) and legal services (\$136.2 million), and savings in other operational expenses (\$61.8 million).

### **Head 44 — ENVIRONMENTAL PROTECTION DEPARTMENT**

The decrease of \$954.5 million was mainly due to the lower than expected cash flow requirements for non-recurrent items (\$587 million), and the lower than expected expenditure on fees for operation of waste management facilities (\$90.9 million) and other operational expenses (\$259.5 million).

### **Head 166 — GOVERNMENT FLYING SERVICE**

The increase of \$431.8 million was mainly due to the higher than expected cash flow requirements for the procurement of seven helicopters and the associated mission equipment (\$465.4 million), partly offset by the lower than expected expenditure on fuel and lubricating oil (\$14.4 million), training expenses (\$7.8 million) and other operational expenses (\$11.4 million).

### **Head 152 — GOVERNMENT SECRETARIAT: COMMERCE AND ECONOMIC DEVELOPMENT BUREAU (COMMERCE, INDUSTRY AND TOURISM BRANCH)**

The decrease of \$394.7 million was mainly due to the lower than expected cash flow requirement for the non-recurrent items (\$274.9 million) (including the SME Financing Guarantee Scheme – Special Concessionary Measures), and the lower than expected requirement on personal emoluments and other operational expenses (\$119.8 million).

# General Revenue Account

## ANALYSES OF VARIANCE BY EXPENDITURE HEAD (FOR HEADS WITH ACTUAL EXPENDITURE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%) (Continued)

### **Head 138 — GOVERNMENT SECRETARIAT: DEVELOPMENT BUREAU (PLANNING AND LANDS BRANCH)**

The decrease of \$88.9 million was mainly due to the lower than expected cash flow requirement for a non-recurrent item (\$80 million), and the lower than expected requirement on other operational expenses (\$8.9 million).

### **Head 159 — GOVERNMENT SECRETARIAT: DEVELOPMENT BUREAU (WORKS BRANCH)**

The increase of \$930.7 million was mainly due to the one-off injection into Construction Innovation and Technology Fund (\$1,000 million), partly offset by the lower than expected cash flow requirements for other non-recurrent items (\$39.3 million).

### **Head 137 — GOVERNMENT SECRETARIAT: ENVIRONMENT BUREAU**

The increase of \$268.7 million was mainly due to the cash flow requirement for a new non-recurrent item (\$277.7 million).

### **Head 148 — GOVERNMENT SECRETARIAT: FINANCIAL SERVICES AND THE TREASURY BUREAU (FINANCIAL SERVICES BRANCH)**

The decrease of \$248.1 million was due to the lower than expected cash flow requirements for non-recurrent items (\$208 million), and the lower than expected expenditure on a one-off capital account subvention for the Financial Services Development Council (\$1.1 million) and other operational expenses (\$39 million).

### **Head 53 — GOVERNMENT SECRETARIAT: HOME AFFAIRS BUREAU**

The increase of \$6,936.6 million was mainly due to the injection into the Elite Athletes Development Fund (\$6,000 million) and the Arts and Sport Development Fund (Sports Portion) (\$1,000 million), partly offset by the lower than expected cash flow requirements for other non-recurrent items (\$33.9 million) and the savings in operational expenses (\$28.5 million).

### **Head 135 — GOVERNMENT SECRETARIAT: INNOVATION AND TECHNOLOGY BUREAU**

The decrease of \$187.3 million was mainly due to the lower than expected cash flow requirements for non-recurrent items (\$90 million) and capital account projects (\$67.6 million), and savings in other operational expenses (\$29.7 million).

# General Revenue Account

## ANALYSES OF VARIANCE BY EXPENDITURE HEAD (FOR HEADS WITH ACTUAL EXPENDITURE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%) (Continued)

### **Head 142 — GOVERNMENT SECRETARIAT: OFFICES OF THE CHIEF SECRETARY FOR ADMINISTRATION AND THE FINANCIAL SECRETARY**

The decrease of \$100.1 million was due to the lower than expected expenditure during the first year of operation of the Policy Innovation and Co-ordination Office (\$35.1 million), the lower than expected requirement for the subvention of Duty Lawyer Service (\$18.9 million), and the lower than expected expenditure on personal emoluments and other operational expenses (\$46.1 million).

### **Head 96 — GOVERNMENT SECRETARIAT: OVERSEAS ECONOMIC AND TRADE OFFICES**

The decrease of \$76.2 million was mainly due to the unspent requirement for setting up new Economic and Trade Offices (ETO) in Seoul (\$29 million) and Dubai (\$22.7 million) respectively, the lower than expected requirement for the newly established ETO in Jakarta (HK\$5.9 million), and the lower than expected requirement on personal emoluments and other operational expenses (\$18.6 million).

### **Head 60 — HIGHWAYS DEPARTMENT**

The decrease of \$572.2 million was mainly due to the lower than expected expenditure on highways maintenance (\$369.4 million), electricity for public lighting (\$15.4 million), and personal emoluments and other operational expenses (\$183.5 million).

### **Head 70 — IMMIGRATION DEPARTMENT**

The decrease of \$573.6 million was mainly due to the lower than expected expenditure on personal emoluments (\$328.7 million) and savings in other operational expenses (\$249.1 million), partly offset by the higher than expected cash flow requirements for capital account projects (\$4.2 million).

### **Head 174 — JOINT SECRETARIAT FOR THE ADVISORY BODIES ON CIVIL SERVICE AND JUDICIAL SALARIES AND CONDITIONS OF SERVICE**

The increase of \$3.4 million was mainly due to the increase in salary expenditure for additional manpower to support the conduct of grade structure reviews (\$3 million).

# General Revenue Account

## ANALYSES OF VARIANCE BY EXPENDITURE HEAD (FOR HEADS WITH ACTUAL EXPENDITURE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%) (Continued)

### Head 106 — MISCELLANEOUS SERVICES

The decrease of \$16,475.3 million was mainly because of the inclusion of a total of \$16,120 million for additional commitments in the Original Estimate for Head 106 to meet funding for initiatives under planning and also any unavoidable expenditure that might arise during the year in excess of the amounts provided under other heads or subheads of the Estimates. When additional provision chargeable to other heads or subheads was approved, an equivalent amount would be deducted/drawn from the additional commitment subheads, unless savings could be identified elsewhere. No expenditure would be directly charged against provisions for additional commitments.

### Head 163 — REGISTRATION AND ELECTORAL OFFICE

The decrease of \$301.2 million was mainly due to the lower than expected requirement for the conduct of public elections (\$295.3 million), and personal emoluments and other operational expenses (\$5.9 million).

### Head 186 — TRANSPORT DEPARTMENT

The decrease of \$681.2 million was mainly due to the lower than expected requirements under the Public Transport Fare Subsidy Scheme (\$468.3 million) and under Government Public Transport Fare Concession Scheme for the Elderly and Eligible Persons with Disabilities (\$99.2 million), the lower than expected expenditure on operational expenses (\$78.9 million) and the lower than expected cash flow requirements for capital account projects (\$90.4 million), partly offset by the higher than expected cash flow requirements for non-recurrent items (\$55.6 million).

### Head 173 — WORKING FAMILY AND STUDENT FINANCIAL ASSISTANCE AGENCY

The decrease of \$12,942 million was due to the lower than expected cash flow requirements for non-recurrent items (\$11,565.1 million), the lower than expected requirements under the Working Family Allowance Scheme (\$1,089.8 million) and under various student financial assistance schemes (\$213.1 million) and the lower than expected expenditure on operational expenses (\$74 million).

### Head 184 — TRANSFERS TO FUNDS

The increase of \$20,010 million was due to the higher than expected transfer of fund to Innovation and Technology Fund (\$20,000 million) and Disaster Relief Fund (\$10 million).

# Funds Established under Section 29 of the Public Finance Ordinance

## ANALYSES OF VARIANCE ON RECEIPTS AND PAYMENTS

(Expressed in Hong Kong dollars)

	2018-19			
	Original Estimate \$'000	Actual \$'000	Over/(Under) the Estimate \$'000	Variance %
<b>Capital Works Reserve Fund</b>				
Receipts	129,909,017	<b>125,848,798</b>	(4,060,219)	(3.1)
Payments	178,292,230	<b>161,910,550</b>	(16,381,680)	(9.2)
<b>Capital Investment Fund</b>				
Receipts	1,359,506	<b>1,401,518</b>	42,012	3.1
Payments	1,694,025	<b>3,987,446</b>	2,293,421	135.4
<b>Civil Service Pension Reserve Fund</b>				
Receipts	3,187,000	<b>3,186,054</b>	(946)	-
<b>Disaster Relief Fund</b>				
Receipts	63,000	<b>73,286</b>	10,286	16.3
Payments	-	<b>65,580</b>	65,580	-
<b>Innovation and Technology Fund</b>				
Receipts	288,465	<b>20,717,384</b>	20,428,919	7,081.9
Payments	2,085,236	<b>1,574,791</b>	(510,445)	(24.5)
<b>Land Fund</b>				
Receipts	-	-	-	-
<b>Loan Fund</b>				
Receipts	3,777,704	<b>3,851,999</b>	74,295	2.0
Payments	4,947,149	<b>4,411,519</b>	(535,630)	(10.8)
<b>Lotteries Fund</b>				
Receipts	2,190,966	<b>2,345,350</b>	154,384	7.0
Payments	2,981,293	<b>1,726,583</b>	(1,254,710)	(42.1)
<b>Bond Fund</b>				
Receipts	27,063,000	<b>25,923,255</b>	(1,139,745)	(4.2)
Payments	26,493,144	<b>25,675,828</b>	(817,316)	(3.1)

# Funds Established under Section 29 of the Public Finance Ordinance

## ANALYSES OF VARIANCE ON RECEIPTS AND PAYMENTS *(Continued)*

### **Capital Works Reserve Fund**

The decrease of \$4,060.2 million in receipts was mainly due to the lower than expected receipts from land premium (\$4,139.4 million), partly offset by the higher than expected investment income (\$30.8 million) and other receipts (\$48.4 million).

The decrease of \$16,381.7 million in payments was mainly due to the lower than expected cash flow requirements for some on-going non-works and works projects, including capital subventions (\$6,720.1 million), highways (\$3,218.1 million), civil engineering (\$1,284.2 million), waterworks (\$1,087.2 million), new towns and urban area development (\$1,027.2 million) and land acquisition (\$1,035.3 million), partly offset by the higher than expected cash flow requirements for some on-going non-works and works projects, including refund of overpayment of land premium (\$70.3 million) and drainage (\$56.3 million).

### **Capital Investment Fund**

The increase of \$42 million in receipts was mainly due to the higher than expected loan repayments from the Hongkong International Theme Parks Limited (\$34.3 million) as well as dividends, interest and other receipts from investments/loans (\$15.4 million), partly offset by the lower than expected investment income (\$8.5 million).

The increase of \$2,293.4 million in payments was mainly due to the equity injection into the Hong Kong Science and Technology Parks Corporation (\$2,000 million) and Hong Kong Cyberport Development Holdings Limited (\$300 million), partly offset by the lower than expected equity injection in the Hongkong International Theme Parks Limited (\$6.5 million).

### **Civil Service Pension Reserve Fund**

The decrease of \$0.9 million in receipts was due to the lower than expected investment income.

### **Disaster Relief Fund**

The increase of \$10.3 million in receipts was mainly due to the approved supplementary provision to the Fund to cater for grants for disaster relief work outside Hong Kong (\$10 million) and the higher than expected receipts from refund of grants (\$1.3 million), partly offset by the lower than expected investment income (\$1 million).

No estimate of payment was made for the year as calls on the Fund in relief of disasters could not be predicted.

# Funds Established under Section 29 of the Public Finance Ordinance

## ANALYSES OF VARIANCE ON RECEIPTS AND PAYMENTS *(Continued)*

### **Innovation and Technology Fund**

The increase of \$20,428.9 million in receipts was mainly due to the transfer from the General Revenue Account for supporting the continued operation of the existing funding schemes and introducing various new initiatives, and for establishing research clusters in Hong Kong (\$20,000 million), the higher than expected receipts from investment income (\$386.2 million) and refund of grants (\$45.9 million), partly offset by the lower than expected net income from projects (\$3.2 million).

The decrease of \$510.4 million in payments was mainly due to the lower than expected cash flow requirement for the Innovation and Technology Venture Fund (\$488 million) and some other funding schemes (\$22.4 million).

### **Loan Fund**

The increase of \$74.3 million in receipts was mainly due to the higher than expected repayments from loans to schools (\$127 million), loans to students (\$82.8 million) and fishing moratorium loan scheme under the Fish Marketing Organization Loan Fund (\$10.6 million) as well as the higher than expected investment income (\$23.8 million), partly offset by the lower than expected proceeds from sale of civil servant housing loans (\$90.1 million) as well as repayments from civil servant housing loans (\$43 million) and fisheries loans (\$36.3 million).

The decrease of \$535.6 million in payments was mainly due to the lower than expected loan payments for loans to students (\$266.3 million), civil servant housing loans (\$258.5 million) and Comprehensive Building Safety Improvement Loan Scheme (\$26.9 million), partly offset by the higher than expected loan payments for fisheries loans (\$16.2 million).

### **Lotteries Fund**

The increase of \$154.4 million in receipts was mainly due to the higher than expected receipts from Mark Six Lottery (\$105.3 million), auctions of vehicle registration marks (\$31.5 million) and investment income (\$21.7 million), partly offset by the lower than expected receipts from donations (\$4.2 million).

The decrease of \$1,254.7 million in payments was mainly due to the lower than expected cash flow requirements for various social welfare projects.

# Funds Established under Section 29 of the Public Finance Ordinance

## ANALYSES OF VARIANCE ON RECEIPTS AND PAYMENTS *(Continued)*

### **Bond Fund**

The decrease of \$1,139.7 million in receipts was mainly due to the lower than expected issuance volume of bonds (\$1,142.3 million), partly offset by the higher than expected investment income (\$2.6 million).

The decrease of \$817.3 million in payments was mainly due to the lower than expected repayment for bonds (\$976.2 million) and miscellaneous expenditure relating to bond issuance (\$1.7 million), partly offset by the higher than expected interest payment (\$157.4 million) and periodic distribution payments for alternative bonds (\$3.2 million).