



## Secretary for Home Affairs Incorporated

Financial Statements for the year ended 31 March 2017

# ***Report of the Director of Audit***



**Audit Commission**

**The Government of the Hong Kong Special Administrative Region**

## **Independent Auditor's Report To the Secretary for Home Affairs Incorporated**

### ***Opinion***

I certify that I have audited the financial statements of the funds administered by the Secretary for Home Affairs Incorporated ("the Funds") set out on pages 4 to 20, which comprise the statements of assets and liabilities as at 31 March 2017, and the statements of receipts and payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

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

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

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

The Secretary for Home Affairs Incorporated is responsible for the preparation of the

financial statements in accordance with sections 10(3) and 10(4) of the Secretary for Home Affairs Incorporation Ordinance, and for such internal control as the Secretary for Home Affairs Incorporated determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### *Auditor's responsibilities for the audit of the financial statements*

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Secretary for Home Affairs Incorporated; and



- conclude on the appropriateness of the Secretary for Home Affairs Incorporated's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as going concerns. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Funds to cease to continue as going concerns.



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

29 September 2017

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


**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2017**

	Note	2017 HK\$	2016 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>			
ASSETS			
Investments	2(b)	1,007,996	1,007,996
Time deposits		307,480	307,122
Cash at bank		1,438,726	1,288,705
Cash with the Director of Accounting Services		20,261	20,311
		2,774,463	2,624,134
<b>Sir Jack Cater Scholarship Fund</b>			
ASSETS			
Time deposits		4,353,296	4,602,404
Cash at bank		216,715	103,187
		4,570,011	4,705,591
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
ASSETS			
Investments	2(b)	44,716,995	44,840,635
Time deposits		7,254,903	7,552,349
Cash at bank		2,896,469	1,780,323
		54,868,367	54,173,307
<b>Public donations accepted for welfare purposes and community projects</b>			
ASSETS			
Cash at bank		739,163	1,177,230
Cash with the Director of Accounting Services		1,284,974	1,856,384
		2,024,137	3,033,614
<b>The Ping Wo Fund</b>			
ASSETS			
Cash at bank		42,482,797	24,373,037
<b>The Cantonese Opera Development Fund</b>			
ASSETS			
Time deposits		40,468,625	49,447,155
Cash at bank		4,308,184	3,952,921
		44,776,809	53,400,076
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>			
ASSETS			
Time deposits		45,867,520	240,691,477
Cash at bank		172,829,939	44,823,763
		218,697,459	285,515,240
<b>Community Care Fund</b>			
ASSETS			
Placements with the Exchange Fund	2(d)	17,994,929,087	17,420,066,880
Time deposits		1,790,000,000	2,892,000,000
Cash at bank		1,572,329	1,340,327
Cash with the Director of Accounting Services		1,882,579	1,376,854
		19,788,383,995	20,314,784,061

	Note	2017 HK\$	2016 HK\$
<b>Elite Athletes Development Fund</b>			
ASSETS			
Placements with the Exchange Fund	2(d)	6,528,463,128	6,692,548,911
Time deposits		-	68,703,555
Cash at bank		15,811	15,748
		6,528,478,939	6,761,268,214
<b>Social Innovation and Entrepreneurship Development Fund</b>			
ASSETS			
Time deposits		62,700,000	55,800,000
Cash at bank		1,316,791	30,782,574
		64,016,791	86,582,574
		-----	-----
LESS: LIABILITIES			
Contract deposit held		(528,634)	-
NET ASSETS		63,488,157	86,582,574
		-----	-----
		26,750,545,134	27,590,459,848
		=====	=====

REPRESENTING:	Note	2017 HK\$	2016 HK\$
Ex-Chinese Public Dispensaries Fund Accumulated fund	3	2,774,463	2,624,134
Sir Jack Cater Scholarship Fund Capital account	3	4,563,470	4,563,470
Accumulated surplus account		6,541	142,121
		4,570,011	4,705,591
Lord Wilson United World Colleges Scholarship Fund Capital account	3	45,275,000	45,275,000
Accumulated surplus account		9,593,367	8,898,307
		54,868,367	54,173,307
Public donations accepted for welfare purposes and community projects Accumulated fund	3	2,024,137	3,033,614
The Ping Wo Fund Accumulated fund	3	42,482,797	24,373,037
The Cantonese Opera Development Fund Accumulated fund	3	44,776,809	53,400,076
Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas Accumulated fund	3	218,697,459	285,515,240
Community Care Fund Accumulated fund	3	19,788,383,995	20,314,784,061
Elite Athletes Development Fund Capital account	3	7,000,000,000	7,000,000,000
Accumulated deficit account		(471,521,061)	(238,731,786)
		6,528,478,939	6,761,268,214
Social Innovation and Entrepreneurship Development Fund Accumulated fund	3	63,488,157	86,582,574
		<u>26,750,545,134</u>	<u>27,590,459,848</u>

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

  
(Lau Kong-wah)  
Secretary for Home Affairs Incorporated

29 September 2017

**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 HK\$	2016 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>			
Cash and bank balances at beginning of year		1,309,016	677,169
Revenue	4	150,429	632,441
Expenditure	5	(100)	(450)
Surplus for the year		150,329	631,991
Other transactions relating to movement of funds:			
Net payments	6	(358)	(144)
Cash and bank balances at end of year		1,458,987	1,309,016
		=====	=====
<b>Sir Jack Cater Scholarship Fund</b>			
Bank balance at beginning of year		103,187	103,362
Revenue	4	141,621	175,971
Expenditure	5	(277,201)	(314,200)
Deficit for the year		(135,580)	(138,229)
Other transactions relating to movement of funds:			
Net receipts	6	249,108	138,054
Bank balance at end of year		216,715	103,187
		=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>			
Bank balance at beginning of year		1,780,323	949,307
Revenue	4	2,576,475	1,996,077
Expenditure	5	(1,881,415)	(1,986,640)
Surplus for the year		695,060	9,437
Other transactions relating to movement of funds:			
Net receipts	6	421,086	821,579
Bank balance at end of year		2,896,469	1,780,323
		=====	=====
<b>Public donations accepted for welfare purposes and community projects</b>			
Cash and bank balances at beginning of year		3,033,614	2,770,380
Revenue	4	27,053,625	23,933,308
Expenditure	5	(28,063,102)	(23,670,074)
(Deficit)/Surplus for the year		(1,009,477)	263,234
Cash and bank balances at end of year		2,024,137	3,033,614
		=====	=====
<b>The Ping Wo Fund</b>			
Bank balance at beginning of year		24,373,037	7,615,782
Revenue	4	45,008,511	37,531,303
Expenditure	5	(26,898,751)	(20,774,048)
Surplus for the year		18,109,760	16,757,255
Bank balance at end of year		42,482,797	24,373,037
		=====	=====



	Note	2017 HK\$	2016 HK\$
<b>The Cantonese Opera Development Fund</b>			
Bank balance at beginning of year		3,952,921	9,124,857
Revenue	4	911,239	3,187,479
Expenditure	5	(9,534,506)	(9,415,040)
Deficit for the year		(8,623,267)	(6,227,561)
Other transactions relating to movement of funds:			
Net receipts	6	8,978,530	1,055,625
Bank balance at end of year		4,308,184	3,952,921

**Trust Fund in Support of Reconstruction in the Sichuan  
Earthquake Stricken Areas**

Bank balance at beginning of year		44,823,763	103,959,583
Revenue	4	7,296,590	26,073,194
Expenditure	5	(74,114,371)	(645,950,708)
Deficit for the year		(66,817,781)	(619,877,514)
Other transactions relating to movement of funds:			
Net receipts	6	194,823,957	560,741,694
Bank balance at end of year		172,829,939	44,823,763

**Community Care Fund**

Cash and bank balances at beginning of year		2,717,181	2,202,724
Revenue	4	610,967,286	961,844,764
Expenditure	5	(1,137,367,352)	(1,624,475,161)
Deficit for the year		(526,400,066)	(662,630,397)
Other transactions relating to movement of funds:			
Net receipts	6	527,137,793	663,144,854
Cash and bank balances at end of year		3,454,908	2,717,181

**Elite Athletes Development Fund**

Bank balance at beginning of year		15,748	7,882
Revenue	4	218,110,725	363,866,916
Expenditure	5	(450,900,000)	(409,700,000)
Deficit for the year		(232,789,275)	(45,833,084)
Other transactions relating to movement of funds:			
Net receipts	6	232,789,338	45,840,950
Bank balance at end of year		15,811	15,748

**Social Innovation and Entrepreneurship Development Fund**

Bank balance at beginning of year		30,782,574	3,433,807
Revenue	4	563,559	1,008,523
Expenditure	5	(23,657,976)	(12,859,756)
Deficit for the year		(23,094,417)	(11,851,233)
Other transactions relating to movement of funds:			
Net (payments)/receipts	6	(6,371,366)	39,200,000
Bank balance at end of year		1,316,791	30,782,574

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

**SECRETARY FOR HOME AFFAIRS INCORPORATED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL**

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

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

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

## 2. ACCOUNTING POLICIES

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

	2017 HK\$	2016 HK\$
<b>Ex-Chinese Public Dispensaries Fund</b>		
Investments at cost:		
Equity securities	1,007,996	1,007,996
	=====	=====
Investments at market value:		
Equity securities	2,400,969	1,833,916
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Investments at cost:		
Equity securities	38,077,464	40,760,235
Debt securities		
- maturing within 1 year	1,010,100	-
- maturing after 1 year	1,549,031	-
Bond fund	4,080,400	4,080,400
	=====	=====
	44,716,995	44,840,635
	=====	=====
Investments at market value:		
Equity securities	26,854,120	25,142,530
Debt securities	2,491,260	-
Bond fund	3,756,193	3,565,738
	=====	=====
	33,101,573	28,708,268
	=====	=====

- (c) Gains or losses on disposal of investments are accounted for in the Statement of Receipts and Payments.
- (d) Placements with the Exchange Fund represent the cost of investments together with interest credited but not yet withdrawn at the end of the year. For the Community Care Fund, HK\$5 billion and HK\$10 billion were placed with the Exchange Fund in June 2011 and July 2013 respectively. For the Elite Athletes Development Fund, HK\$6 billion was placed with the Exchange Fund in March 2012. The term of each placement is six years from the date of placement, during which the amount of original placement cannot be withdrawn. Prior to 1 January 2016, the interest rate was the average annual rate of return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Exchange Fund Notes in the previous year subject to a minimum of zero percent, whichever is the higher. With the cessation of the issuance of Exchange Fund Notes with tenor of three years or more starting from January 2015, the above formula for the calculation of the interest rate has been revised by replacing the three-year Exchange Fund Notes with three-year government bond with effect from 1 January 2016.
- (e) Foreign currency transactions during the year are translated into Hong Kong dollars using the exchange rates prevalent at the transaction dates. Assets denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rates at the end of the reporting period. Exchange differences are accounted for in the Statement of Receipts and Payments.

	2017 HK\$	2016 HK\$
3. <b>ACCUMULATED FUND/ ACCUMULATED SURPLUS/DEFICIT ACCOUNT</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Balance at beginning of year	2,624,134	1,992,143
Surplus for the year	150,329	631,991
Balance at end of year	2,774,463	2,624,134
<b>Sir Jack Cater Scholarship Fund</b>		
Balance at beginning of year	142,121	280,350
Deficit for the year	(135,580)	(138,229)
Balance at end of year	6,541	142,121
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Balance at beginning of year	8,898,307	8,888,870
Surplus for the year	695,060	9,437
Balance at end of year	9,593,367	8,898,307
<b>Public donations accepted for welfare purposes and community projects</b>		
Balance at beginning of year	3,033,614	2,770,380
(Deficit)/Surplus for the year	(1,009,477)	263,234
Balance at end of year	2,024,137	3,033,614
<b>The Ping Wo Fund</b>		
Balance at beginning of year	24,373,037	7,615,782
Surplus for the year	18,109,760	16,757,255
Balance at end of year	42,482,797	24,373,037
<b>The Cantonese Opera Development Fund</b>		
Balance at beginning of year	53,400,076	59,627,637
Deficit for the year	(8,623,267)	(6,227,561)
Balance at end of year	44,776,809	53,400,076
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Balance at beginning of year	285,515,240	905,392,754
Deficit for the year	(66,817,781)	(619,877,514)
Balance at end of year	218,697,459	285,515,240



	2017 HK\$	2016 HK\$
<b>Community Care Fund</b>		
Balance at beginning of year	20,314,784,061	20,977,414,458
Deficit for the year	(526,400,066)	(662,630,397)
Balance at end of year *	19,788,383,995	20,314,784,061
<b>Elite Athletes Development Fund</b>		
Balance at beginning of year	(238,731,786)	(192,898,702)
Deficit for the year	(232,789,275)	(45,833,084)
Balance at end of year	(471,521,061)	(238,731,786)
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Balance at beginning of year	86,582,574	98,433,807
Deficit for the year	(23,094,417)	(11,851,233)
Balance at end of year	63,488,157	86,582,574

\* As at 31 March 2017, balance of the Accumulated Fund has included \$55,304 (2016: \$61,273) being the additional injection from Hong Kong Special Administrative Region Government (HKSARG) specifically for the implementation of an assistance programme to provide an allowance to new arrivals from low-income families not yet spent at the end of the year. Unused funds (including interest), if any, will be returned to HKSARG after the completion of the programme.

	2017 HK\$	2016 HK\$
<b>4. REVENUE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Interest	385	155
Dividends	150,044	146,988
Refund of grants	-	485,298
	<u>150,429</u>	<u>632,441</u>
	=====	=====
 <b>Sir Jack Cater Scholarship Fund</b>		
Interest	141,621	175,971
	<u>141,621</u>	<u>175,971</u>
	=====	=====
 <b>Lord Wilson United World Colleges Scholarship Fund</b>		
Interest	229,073	345,901
Dividends	2,025,260	1,650,176
Gains on disposal of Investments	321,577	-
Discount on acquisition of debt securities realised on disposal	565	-
	<u>2,576,475</u>	<u>1,996,077</u>
	=====	=====
 <b>Public donations accepted for welfare purposes and community projects</b>		
Donations for welfare purposes and community projects	26,958,642	23,900,652
Refund of grants	94,983	32,206
Others	-	450
	<u>27,053,625</u>	<u>23,933,308</u>
	=====	=====
 <b>The Ping Wo Fund</b>		
Interest	11	23
Donations	45,000,000	37,500,000
Refund of unspent funds	-	31,280
Others	8,500	-
	<u>45,008,511</u>	<u>37,531,303</u>
	=====	=====

	2017 HK\$	2016 HK\$
<b>The Cantonese Opera Development Fund</b>		
Interest	497,120	497,566
Gains on disposal of Investments	-	2,643,191
Donations	400,000	-
Refund of grants	14,119	46,722
	<u>911,239</u>	<u>3,187,479</u>
	=====	=====
 <b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Interest	7,296,590	25,680,212
Refund of funds	-	392,982
	<u>7,296,590</u>	<u>26,073,194</u>
	=====	=====
 <b>Community Care Fund</b>		
Donations	71,851	1,045,441
Interest on placements with the Exchange Fund	574,862,207	908,155,145
Interest on bank deposits	36,033,228	52,644,178
	<u>610,967,286</u>	<u>961,844,764</u>
	=====	=====
 <b>Elite Athletes Development Fund</b>		
Interest on placements with the Exchange Fund	218,030,477	362,959,093
Interest on bank deposits	80,248	907,823
	<u>218,110,725</u>	<u>363,866,916</u>
	=====	=====
 <b>Social Innovation and Entrepreneurship Development Fund</b>		
Interest	464,059	859,523
Others	99,500	149,000
	<u>563,559</u>	<u>1,008,523</u>
	=====	=====

	2017 HK\$	2016 HK\$
<b>5. EXPENDITURE</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Others	100	450
	<u>100</u>	<u>450</u>
	=====	=====
<b>Sir Jack Cater Scholarship Fund</b>		
Grants	-	120,000
Exchange losses	277,016	194,015
Others	185	185
	<u>277,201</u>	<u>314,200</u>
	=====	=====
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Grants	1,000,000	1,100,000
Premium on acquisition of debt securities realised on disposal	-	84,753
Interest purchased on acquisition of debt securities	30,004	28,599
Exchange losses	383,441	273,243
Others	467,970	500,045
	<u>1,881,415</u>	<u>1,986,640</u>
	=====	=====
<b>Public donations accepted for welfare purposes and community projects</b>		
Payments for welfare purposes and community projects	27,613,596	22,948,504
Balance refunded to donors	429,031	721,570
Others	20,475	-
	<u>28,063,102</u>	<u>23,670,074</u>
	=====	=====
<b>The Ping Wo Fund</b>		
Grants to four counselling and treatment centres	17,447,500	15,302,500
Research and studies	-	591,981
Public education campaigns	3,854,839	320,000
Sponsorship schemes	5,473,595	4,490,719
School project grants	122,417	68,448
Bank charges	400	400
	<u>26,898,751</u>	<u>20,774,048</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	8,249,657	8,374,188
Exchange losses	176,988	209,698
Others	1,107,861	831,154
	<u>9,534,506</u>	<u>9,415,040</u>
	=====	=====

	2017 HK\$	2016 HK\$
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Payments to the Sichuan Provincial Government for reconstruction support projects:		
Education	-	13,238,264
Medical and rehabilitation	-	49,519,917
Highway infrastructure	47,361,000	403,795,150
Wolong Reserve	-	120,593,954
Social welfare	-	9,904,370
Payments to non-government organisations (NGOs)	2,094,760	3,352,500
Payments for other support work	9,663,593	9,820,584
Exchange losses	14,995,018	35,725,969
	<hr/> 74,114,371 <hr/>	<hr/> 645,950,708 <hr/>

### **Community Care Fund**

Payments for assistance programmes (including administrative expenses)

-One-off Living Subsidy for Low-income Households Not Living in Public Housing and Not Receiving Comprehensive Social Security Assistance (CSSA)	453,394,208	608,322,384
-Provision of a One-off Grant for School-related Expenses to Kindergarten Students	125,463,649	-
-Medical Assistance Programme (First Phase)	124,033,612	119,237,649
-Elderly Dental Assistance Programme	71,007,551	86,852,660
-Provision of Funding for Ordinary Schools to Arrange Special Educational Needs Coordinators	68,023,404	62,994,784
-Pilot Scheme on Living Allowance for Carers of Elderly Persons from Low-income Families	57,645,028	55,524,509
-Special Care Subsidy for the Severely Disabled	50,766,886	46,752,811
-Subsidy for CSSA Recipients Living in Rented Private Housing	48,950,572	46,678,348
-Providing Hostel Subsidy for Needy Undergraduate Students	36,135,949	35,159,724
-Increasing the Academic Expenses Grant under the Financial Assistance Scheme for Post-secondary Students	36,058,018	36,878,540
-Dementia Community Support Scheme	13,687,446	-
-Pilot Scheme on Living Allowance for Low-income Carers of Persons with Disabilities	10,043,457	-
-Subsidy for Owners' Corporations of Old Buildings	3,942,323	10,070,208
-Provision of a One-off Special Subsidy for Students on Full Grant under the School Textbook Assistance Scheme before the Launch of the Low-income Working Family Allowance Scheme	2,092,884	463,716,711
-After-school Care Pilot Scheme	148,059	27,137,675



	<b>2017 HK\$</b>	<b>2016 HK\$</b>
-Other assistance programmes	20,895,152	10,409,580
Payments for other expenses not directly related to assistance programmes	15,079,120	14,739,553
Exchange losses	34	25
	<u>1,137,367,352</u>	<u>1,624,475,161</u>
	=====	=====
<b>Elite Athletes Development Fund</b>		
Payments to Hong Kong Sports Institute Limited	450,900,000	409,700,000
	<u>450,900,000</u>	<u>409,700,000</u>
	=====	=====
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Capacity Building	11,394,225	9,344,802
Innovative Programmes	7,843,401	2,856,269
Research	2,538,293	-
Others	1,882,057	658,685
	<u>23,657,976</u>	<u>12,859,756</u>
	=====	=====

	2017 HK\$	2016 HK\$
<b>6. OTHER TRANSACTIONS RELATING TO MOVEMENT OF FUNDS</b>		
<b>Ex-Chinese Public Dispensaries Fund</b>		
Net increase in time deposits	(358)	(144)
Net payments	(358)	(144)
<b>Sir Jack Cater Scholarship Fund</b>		
Net decrease in time deposits	249,108	138,054
Net receipts	249,108	138,054
<b>Lord Wilson United World Colleges Scholarship Fund</b>		
Net decrease/(increase) in investments	123,640	(2,529,516)
Net decrease in time deposits	297,446	3,351,095
Net receipts	421,086	821,579
<b>The Cantonese Opera Development Fund</b>		
Net decrease in investments	-	13,946,397
Net decrease/(increase) in time deposits	8,978,530	(12,890,772)
Net receipts	8,978,530	1,055,625
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
Net decrease in time deposits	194,823,957	560,741,694
Net receipts	194,823,957	560,741,694
<b>Community Care Fund</b>		
Increase in placements with the Exchange Fund	(574,862,207)	(908,155,146)
Net decrease in time deposits	1,102,000,000	1,571,300,000
Net receipts	527,137,793	663,144,854
<b>Elite Athletes Development Fund</b>		
Decrease/(increase) in placements with the Exchange Fund	164,085,783	(12,843,093)
Net decrease in time deposits	68,703,555	58,684,043
Net receipts	232,789,338	45,840,950
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Net (increase)/decrease in time deposits	(6,900,000)	39,200,000
Increase in contract deposit held	528,634	-
Net (payments)/receipts	(6,371,366)	39,200,000

## 7. COMMITMENTS

As at 31 March 2017, the Secretary for Home Affairs Incorporated had financial commitments, so far as not provided for in the financial statements, as follows:

	2017 HK\$	2016 HK\$
<b>The Ping Wo Fund</b>		
Four counselling and treatment centres	33,870,000	24,317,500
Research and studies	591,981	591,981
Sponsorship schemes	10,366,726	7,617,045
School project grants	290,500	190,000
Website hosting and maintenance services	380,900	-
	<u>45,500,107</u>	<u>32,716,526</u>
	=====	=====
<b>The Cantonese Opera Development Fund</b>		
Grants	4,815,301	4,744,189
	=====	=====
<b>Trust Fund in Support of Reconstruction in the Sichuan Earthquake Stricken Areas</b>		
HKSAR's reconstruction support projects	(4,545,557)	46,598,091
NGOs' reconstruction projects	394,430	2,939,211
Wolong's Sustained Collaboration Projects	3,694,837	9,731,974
Wolong's Post Reconstruction Projects	211,320,000	-
Other support work	-	870,000
	<u>210,863,710</u>	<u>60,139,276</u>
	=====	=====
<b>Community Care Fund</b>		
Estimated expenditures for the implementation of assistance programmes (including administrative expenses)	1,860,809,469	2,503,126,964
	=====	=====
<b>Elite Athletes Development Fund</b>		
Allocation to Hong Kong Sports Institute Limited	520,400,000	450,900,000
	=====	=====
<b>Social Innovation and Entrepreneurship Development Fund</b>		
Capacity Building	14,927,663	14,652,411
Innovative Programmes	13,161,166	13,088,220
Research	2,831,200	3,774,933
Others	768,084	1,700,240
	<u>31,688,113</u>	<u>33,215,804</u>
	=====	=====