

Head 184 — TRANSFERS TO FUNDS

Controlling officer: the Permanent Secretary for Financial Services and the Treasury (Treasury) will account for expenditure under this Head.

Estimate 2010–11..... **\$30,047.0m**

Controlling Officer's Report

Aim

Expenditure from this Head is in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance. The level of transfers to funds is assessed with regard to the commitments of each fund and forecast cash flow.

	2008–09 (Actual)	2009–10 (Original)	2009–10 (Revised)	2010–11 (Estimate)
Financial provision (\$m)	350.0	15,409.2	59.2	30,047.0
			(–99.6%)	(+50 655.1%)
				(or + 95.0% on 2009–10 Original)

Analysis of Financial Provision

2 Provision for 2010–11 is \$29,987.8 million (50 655.1%) higher than the revised estimate for 2009–10. This is mainly due to the transfer of \$30,000 million to the Capital Works Reserve Fund.

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Sub-head (Code)	Actual expenditure 2008-09	Approved estimate 2009-10	Revised estimate 2009-10	Estimate 2010-11
	\$'000	\$'000	\$'000	\$'000
Capital Account				
Transfers to Funds				
984	Payment to the Capital Works Reserve Fund	—	15,000,000	—
990	Payment to the Disaster Relief Fund	350,000	9,200	59,200
	Payment to the Loan Fund.....	—	400,000	—
	Total, Transfers to Funds	<u>350,000</u>	<u>15,409,200</u>	<u>59,200</u>
	Total, Capital Account	<u>350,000</u>	<u>15,409,200</u>	<u>59,200</u>
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	Total Expenditure	<u><u>350,000</u></u>	<u><u>15,409,200</u></u>	<u><u>59,200</u></u>

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Details of Expenditure by Subhead

The estimate of the amount required in 2010–11 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$30,047,000,000. This represents an increase of \$29,987,800,000 over the revised estimate for 2009–10 and of \$29,697,000,000 over actual expenditure in 2008–09.

Capital Account

Transfers to Funds

2 Provision of \$30,000,000,000 under *Subhead 984 Payment to the Capital Works Reserve Fund* is to enable the Capital Works Reserve Fund to meet estimated expenditure during 2010-11 on the Public Works Programme, land acquisition, capital subventions and major systems and equipment and computerisation.

3 Provision of \$47,000,000 under *Subhead 990 Payment to the Disaster Relief Fund* is to enable the Disaster Relief Fund to make payment for humanitarian aid in relief of disasters that occur outside Hong Kong.