

## Head 184 — TRANSFERS TO FUNDS

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

**Estimate 2014–15** ..... **\$7,519.0m**

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### 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 (Cap. 2). The level of transfers to funds is assessed with regard to the commitments of each Fund and its forecast cash flow.

	2012–13 (Actual)	2013–14 (Original)	2013–14 (Revised)	<b>2014–15 (Estimate)</b>
Financial provision (\$m)	52.0	743.0	10,893.0 (+1 366.1%)	<b>7,519.0</b> (–31.0%)
				(or +912.0% on 2013–14 Original)

#### **Analysis of Financial Provision**

**2** Provision for 2014–15 is \$3,374.0 million (31.0%) lower than the revised estimate for 2013–14. This is mainly because there is no need to transfer fund to the Lotteries Fund in 2014–15, partly offset by the transfers of fund to the Capital Works Reserve Fund and the Loan Fund.

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Sub-head (Code)	Actual expenditure 2012-13	Approved estimate 2013-14	Revised estimate 2013-14	<b>Estimate 2014-15</b>
	\$'000	\$'000	\$'000	<b>\$'000</b>
<b>Capital Account</b>				
Transfers to Funds				
984	—	—	—	<b>5,000,000</b>
988	—	700,000	700,000	<b>2,500,000</b>
990	52,000	43,000	193,000	<b>19,000</b>
	—	—	10,000,000‡	—
	Total, Transfers to Funds.....	743,000	10,893,000	<b>7,519,000</b>
	Total, Capital Account.....	743,000	10,893,000	<b>7,519,000</b>
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	Total Expenditure .....	743,000	10,893,000	<b>7,519,000</b>
	<u>52,000</u>	<u>743,000</u>	<u>10,893,000</u>	<u><b>7,519,000</b></u>

‡ Subject to the approval of the Finance Committee by end 2013-14.

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### Details of Expenditure by Subhead

The estimate of the amount required in 2014–15 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$7,519,000,000. This represents a decrease of \$3,374,000,000 against the revised estimate for 2013–14 and an increase of \$7,467,000,000 over the actual expenditure in 2012–13.

#### *Capital Account*

##### Transfers to Funds

**2** Provision of \$5,000,000,000 under *Subhead 984 Payment to the Capital Works Reserve Fund* is to enable the Capital Works Reserve Fund to meet estimated expenditure during 2014–15 on the Public Works Programme, land acquisition, capital subventions and major systems and equipment and computerisation.

**3** Provision of \$2,500,000,000 under *Subhead 988 Payment to the Loan Fund* is to enable the Loan Fund to grant loans or advances mainly for education.

**4** Provision of \$19,000,000 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.