

## 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 2015–16** ..... **\$3,130.0m**

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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.

	2013–14 (Actual)	2014–15 (Original)	2014–15 (Revised)	<b>2015–16 (Estimate)</b>
Financial provision (\$m)	10,893.0	7,519.0	2,529.0 (–66.4%)	<b>3,130.0</b> (+23.8%)
				(or –58.4% on 2014–15 Original)

**Analysis of Financial Provision**

2 Provision for 2015–16 is \$601.0 million (23.8%) higher than the revised estimate for 2014–15. This is mainly due to the increase in transfer to the Loan Fund.

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Sub-head (Code)	Actual expenditure 2013-14	Approved estimate 2014-15	Revised estimate 2014-15	<b>Estimate 2015-16</b>
	\$'000	\$'000	\$'000	<b>\$'000</b>
<b>Capital Account</b>				
Transfers to Funds				
988	700,000	2,500,000	2,500,000	<b>3,000,000</b>
990	193,000	19,000	29,000	<b>30,000</b>
991	—	—	—	<b>100,000</b>
	—	5,000,000	—	—
	10,000,000	—	—	—
	10,893,000	7,519,000	2,529,000	<b>3,130,000</b>
	10,893,000	7,519,000	2,529,000	<b>3,130,000</b>
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	10,893,000	7,519,000	2,529,000	<b>3,130,000</b>
	10,893,000	7,519,000	2,529,000	<b>3,130,000</b>

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### Details of Expenditure by Subhead

The estimate of the amount required in 2015–16 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$3,130,000,000. This represents an increase of \$601,000,000 over the revised estimate for 2014–15 and a decrease of \$7,763,000,000 against the actual expenditure in 2013–14.

#### *Capital Account*

#### Transfers to Funds

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

**3** Provision of \$30,000,000 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.

**4** Provision of \$100,000,000 under *Subhead 991 Payment to the Civil Service Pension Reserve Fund* is to maintain a balance of not less than the estimated pension expenditure of the budget year. The Fund is established to provide a reserve to meet payment of civil service pension in the unlikely event that the Government cannot meet its liabilities for such payment from the General Revenue Account.