

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 2024–25 **\$185.0m**

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

	2022–23 (Actual)	2023–24 (Original)	2023–24 (Revised)	2024–25 (Estimate)
Financial provision (\$m)	4,771.0	53.0	5,133.0 (+9584.9%)	185.0 (–96.4%)
				(or +249.1% on 2023–24 Original)

Analysis of Financial Provision

2 Provision for 2024–25 is \$4,948.0 million (96.4%) lower than the revised estimate for 2023–24. This is mainly because there is no need to transfer funds to the Innovation and Technology Fund in 2024–25.

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Sub-head (Code)	Actual expenditure 2022-23	Approved estimate 2023-24	Revised estimate 2023-24	Estimate 2024-25
	\$'000	\$'000	\$'000	\$'000
Capital Account				
Transfers to Funds				
990	21,000	53,000	133,000	185,000
Payment to the Disaster Relief Fund				
Payment to the Innovation and Technology Fund	4,750,000	—	5,000,000	—
Total, Transfers to Funds	4,771,000	53,000	5,133,000	185,000
Total, Capital Account	4,771,000	53,000	5,133,000	185,000
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Total Expenditure.....	4,771,000	53,000	5,133,000	185,000

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Details of Expenditure by Subhead

The estimate of the amount required in 2024–25 in respect of transfers to the various Funds established by resolution of the Legislative Council under section 29 of the Public Finance Ordinance is \$185 million. This represents a decrease of \$4,948 million against the revised estimate for 2023–24 and \$4,586 million against the actual expenditure in 2022–23.

Capital Account

Transfers to Funds

2 Provision of \$185 million 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.