

# 基本工程儲備基金

## 審計署署長向立法會主席提交的報告書

我已審核及審計刊於第 54 頁至第 63 頁的財務報表，該等財務報表根據第 56 頁載列的會計政策所擬備。

## 庫務署署長及審計署署長的責任

按照《公共財政條例》(第 2 章) 第 16(1) 條的規定，庫務署署長負責編製及監管香港特別行政區政府的帳目。

我的責任是根據我的審計工作的結果，對財務報表作出獨立意見，並向立法會主席報告。

## 意見的基礎

茲證明我已按照《核數條例》(第 122 章) 第 12(1) 條的規定及審計署的審計準則，審核及審計上述的財務報表。審計範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估庫務署署長於擬備該等財務報表時所作的判斷、所釐定的會計政策是否適合基本工程儲備基金的具體情況、及有否貫徹運用並足夠披露該等會計政策。

# Capital Works Reserve Fund

## REPORT OF THE DIRECTOR OF AUDIT TO THE PRESIDENT OF THE LEGISLATIVE COUNCIL

I have examined and audited the financial statements on pages 54 to 63 which have been prepared under the accounting policies set out on page 56.

## Respective responsibilities of the Director of Accounting Services and the Director of Audit

The Director of Accounting Services is responsible for the compilation and supervision of the accounts of the Government of the Hong Kong Special Administrative Region in accordance with section 16(1) of the Public Finance Ordinance (Cap. 2).

It is my responsibility to form an independent opinion, based on my audit, on the financial statements and to report my opinion to you.

## Basis of opinion


I certify that I have examined and audited the financial statements referred to above in accordance with section 12(1) of the Audit Ordinance (Cap. 122) and the Audit Commission auditing standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the Director of Accounting Services in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Capital Works Reserve Fund, consistently applied and adequately disclosed.

我在策劃和進行審計工作時，均以取得一切我認為必需的資料及解釋為目標，使我能獲得充分的憑證，就該等財務報表是否存有重要錯誤陳述，作合理的確定。在作出意見時，我亦已衡量該等財務報表所載資料在整體上是否足夠。我相信，我的審計工作已為下列意見建立合理的基礎。

## 意見

我認為上述的財務報表適當顯示基本工程儲備基金在二零零五年三月三十一日的資產負債情況及結算至該日止全年度的收支帳目，並已按照《公共財政條例》及《核數條例》第 11(1) 條適當擬備。

審計署署長鄧國斌

 香港審計署  
二零零五年十月二十二日

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements. I believe that my audit provides a reasonable basis for my opinion.

## Opinion

In my opinion the financial statements properly present the assets and liabilities of the Capital Works Reserve Fund as at 31 March 2005 and the receipts and payments for the year then ended and have been properly prepared in accordance with the Public Finance Ordinance and section 11(1) of the Audit Ordinance.

**Benjamin Tang**

Director of Audit

 Audit Commission  
Hong Kong  
22 October 2005

# 基本工程儲備基金 Capital Works Reserve Fund

2005年3月31日資產負債表

STATEMENT OF ASSETS  
AND LIABILITIES AS AT  
31 MARCH 2005

	註釋 Note	2005 \$'000	2004 \$'000	
<b>資產</b>				<b>Assets</b>
在外匯基金的投資	3	36,046,985	10,685,197	Investments with the Exchange Fund
現金及銀行結餘		25,786	26,130	Cash and bank balances
暫支款項	4	100,111	81,493	Advances
		36,172,882	10,792,820	
<b>負債</b>				<b>Liabilities</b>
暫收款項	5	(1,243,731)	(1,474,086)	Deposits
		<u>34,929,151</u>	<u>9,318,734</u>	
<b>上列項目代表：</b>				<b>Representing:</b>
<b>基金結餘</b>				<b>Fund Balance</b>
2004年4月1日結餘		9,318,734	6,255,541	Balance at 1 April 2004
年內盈餘		25,702,662	3,063,193	Surplus for the year
在外匯基金的投資的虧損	3	(92,245)	-	Loss in Investments with the Exchange Fund
2005年3月31日結餘		<u>34,929,151</u>	<u>9,318,734</u>	Balance at 31 March 2005

隨附註釋 1 至 9 亦為上述帳目的一部分。

The accompanying Notes 1 to 9 form part of these accounts.

李李嘉麗  
庫務署署長  
2005年8月16日

Mrs. Lucia LI  
Director of Accounting Services  
16 August 2005

# 基本工程儲備基金 Capital Works Reserve Fund

2004年4月1日至2005年3月31日  
收支表

STATEMENT OF RECEIPTS  
AND PAYMENTS FOR THE  
YEAR ENDED 31 MARCH 2005

	註釋 Note	2005 \$'000	2004 \$'000	
2004年4月1日現金及銀行結餘		26,130	27,908	Cash and bank balances at 1 April 2004
發行債券及票據前的收入	7	34,034,048	37,549,259	Revenue before issuance of bonds and notes
開支	8	(33,725,291)	(34,486,066)	Expenditure
盈餘		308,757	3,063,193	Surplus
發行債券及票據所得淨收入	7	25,393,905	-	Net proceeds from issuance of bonds and notes
發行債券及票據後的盈餘		25,702,662	3,063,193	Surplus after issuance of bonds and notes
其他現金轉動	9	(25,703,006)	(3,064,971)	Other cash movements
2005年3月31日現金及銀行結餘		25,786	26,130	Cash and bank balances at 31 March 2005

隨附註釋1至9亦為上述帳目的一部分。

The accompanying Notes 1 to 9 form part of these accounts.

李李嘉麗  
庫務署署長  
2005年8月16日

Mrs. Lucia LI  
Director of Accounting Services  
16 August 2005

# 基本工程儲備基金 Capital Works Reserve Fund

## 帳項註釋

### 1. 目的及立法

基本工程儲備基金的設立，是為工務計劃、徵用土地、非經常資助金及主要系統設備提供資金。本基金最初是根據一九八二年一月二十日立法局通過的一項決議，在一九八二年四月一日設立，並根據在一九九七年十二月十七日通過的另一項決議（在下文內，該決議簡稱「決議」），自一九九八年一月一日起重組。

### 2. 會計政策

基本工程儲備基金的帳目是以現金記帳。收支項目只在收到或支付款項時才記錄下來，不論屬經常或非經常性質。本基金的資產負債表並不包括決議第 (d)(iii) 段所指以外的固定資產、貸款及投資；亦不包括下列註釋所指的暫支款項及暫收款項以外的債務人及債權人帳項。

### 3. 在外匯基金的投資

(i) 指根據決議第 (d)(iii) 段所持有的投資及存款：

	2005 \$'000
投資	35,690,617
(在二〇〇五年三月三十一日的 市值：356.9 億元)	
存款	356,368
	<u>36,046,985</u>

## NOTES ON THE ACCOUNTS

### 1. Purpose and Legislation

The Capital Works Reserve Fund was set up to finance public works programmes, acquisitions of land, capital subventions and major systems and equipment items. It was initially established on 1 April 1982 by a Resolution of the Legislative Council on 20 January 1982 and has been reconstituted since 1 January 1998 under another Resolution passed on 17 December 1997 (hereinafter referred to as the Resolution).

### 2. Accounting Policies

The accounts of the Capital Works Reserve Fund are kept on a cash basis. Transactions are recorded when moneys are received or paid, whether they relate to recurrent or capital transactions. The Statement of Assets and Liabilities of the Fund excludes fixed assets, loans, investments other than those made under paragraph (d)(iii) of the Resolution, and debtors and creditors other than those advances and deposits referred to in the Notes below.

### 3. Investments with the Exchange Fund

(i) These are investments and deposits held under paragraph (d)(iii) of the Resolution:

	2004 \$'000	
10,355,143	Investments	
	<i>(market value as at 31.3.2005: \$35.69 billion)</i>	
330,054	Deposits	
<u>10,685,197</u>		

# 基本工程儲備基金 Capital Works Reserve Fund

## 3. 在外匯基金的投資 (續)

- (ii) 在外匯基金的投資總值已計及該等投資的市值在二〇〇五年一月一日至二〇〇五年三月三十一日期間縮減的 0.92 億元。
- (iii) 香港特別行政區政府在二〇〇四至〇五年度就在外匯基金的投資所得的利息為 19.3 億元。

## 4. 暫支款項

指由於各種不同原因而根據《公共財政條例》第 20 條所發出的有關令狀所賦權力支付的款項。這些款項可予追收，或在獲得授權時轉作開支項目：

	2005 \$'000	2004 \$'000	
青馬管制區非預定維修工程的 暫支款項	22,408	-	Advances for Tsing Ma Control Area non-scheduled maintenance works
暫支款項予其他基本工程項目	77,703	81,493	Advances in respect of other capital works projects
	<u>100,111</u>	<u>81,493</u>	

## 3. Investments with the Exchange Fund (Continued)

- (ii) The value of *Investments with the Exchange Fund* has taken into account the diminution of \$92 million in the market value of these investments during the period from 1 January 2005 to 31 March 2005.
- (iii) For the year ended 31 March 2005, interest received by the Government of the Hong Kong Special Administrative Region on *Investments with the Exchange Fund* was \$1.93 billion.

## 4. Advances

Advances are paid under the authority of warrants issued under section 20 of the Public Finance Ordinance for a variety of reasons and are either recoverable or chargeable to expenditure upon authority being given:

# 基本工程儲備基金 Capital Works Reserve Fund

## 4. 暫支款項 (續)

政府把其擁有的隧道和橋樑的隧橋費收入證券化後，於二〇〇四年七月為青馬管制區的非預定維修工程開立暫支帳。該暫支帳的結餘會在每個財政年度，由青嶼幹線收費收入所預收的 0.2 億元抵銷。此外，由二〇〇五至〇六年度起，政府依據與五隧一橋證券化有關的債券發行章程所訂安排，向香港五隧一橋有限公司收取不超過 0.1 億元，這筆款項也會用以抵銷上述暫支帳的結餘。

## 5. 暫收款項

指由於各種不同原因而不時從個別人士或機構收到的款項。這些款項稍後或須發還付款人，或轉作收入項目：

	<b>2005</b>	2004	
	<b>\$'000</b>	\$'000	
工程合約保留金	<b>812,884</b>	738,489	Contract retentions
其他	<b>430,847</b>	735,597	Others
	<b><u>1,243,731</u></b>	<u>1,474,086</u>	

## 4. Advances (Continued)

The advance account for the non-scheduled maintenance works of Tsing Ma Control Area (TMCA) was opened in July 2004 following the securitization of revenue receivable from the tolls on Government-owned tunnels and bridges. The balance on the advance account will be offset in each financial year by \$20 million collected upfront from the Lantau Link toll revenue and, starting from 2005-06, by another amount of up to \$10 million receivable from Hong Kong Link 2004 Limited pursuant to the arrangement set out in the prospectus for issuance of bonds relating to the securitization.

## 5. Deposits

These are moneys received from time to time from individuals or organisations for a variety of reasons and are in due course either repayable or transferable to revenue:

# 基本工程儲備基金 Capital Works Reserve Fund

## 6. 負債

下列根據《借款條例》(第 61 章) 所承擔但尚未償還的負債並未載列於資產負債表內：

	2005 \$'000	2004 \$'000	
未償還的政府債券及票據	<u>19,999,375</u>	<u>-</u>	Outstanding government bonds and notes

政府根據《借款條例》(第 61 章) 第 3(1) 條下所通過的一項決議，在二〇〇四年七月向零售投資者及機構投資者發行總值 200 億元的債券及票據，當中包括向機構投資者發行的 12.5 億美元票據。這些債券及票據將於二〇〇六年七月至二〇一九年七月期間到期。在二〇〇四至〇五財政年度，已支付 4.4 億元的利息。

向機構投資者發行的美元票據，是以香港銀行公會在有關年度內最後一個工作日所提供的買賣平均匯率折算。

## 6. Liabilities

The following outstanding liabilities under the Loans Ordinance (Cap. 61) are not included in the Statement of Assets and Liabilities:

Following a resolution passed under section 3(1) of the Loans Ordinance (Cap. 61), the Government issued in July 2004 bonds and notes totalling \$20 billion to retail and institutional investors. These include institutional notes of US\$1.25 billion denominated in United States dollars. These bonds and notes will mature within the period from July 2006 to July 2019. During the financial year, interest payments of \$0.44 billion were made.

The institutional notes denominated in United States dollars are valued at the mid-point between the selling and buying rates quoted by the Hong Kong Association of Banks on the last working day of the year.



# 基本工程儲備基金 Capital Works Reserve Fund

## 7. 收入

## 7. Revenue

	2005		2004	
	原來預算 Original Estimate \$'000	實際數額 Actual \$'000	實際數額 Actual \$'000	
<b>地價收入：</b>				<b>Land premium:</b>
公開拍賣及招標	4,568,000	20,717,744	891,154	Sales by public auction and tender
私人協約方式批地	508,500	808,793	1,432,425	Private treaty grants
修訂現行土地契約、換地 及續訂土地契約	6,689,000	10,279,855	2,860,523	Modification of existing leases, exchanges and extensions
就短期豁免書而收到的費用	218,000	226,379	230,662	Fees received in respect of short term waivers
	11,983,500	32,032,771	5,414,764	
<b>投資收入</b>	1,021,091	1,938,922	862,477	<b>Investment income</b>
從政府一般收入轉撥的款項	25,000,000	-	31,000,000	<b>Appropriation from General Revenue</b>
<b>其他收入：</b>				<b>Other revenue:</b>
從地鐵有限公司收回的 款項	-	11,235	-	Recovery from MTR Corporation Ltd.
捐款及提供的款項	36,500	2,174	16,828	Donations and contributions
其他	-	48,946	255,190	Others
	36,500	62,355	272,018	
<b>發行債券及票據前的收入</b>	38,041,091	34,034,048	37,549,259	<b>Revenue before issuance of bonds and notes</b>
<b>發行債券及票據所得淨收入：</b>				<b>Net proceeds from issuance of bonds and notes:</b>
隧道費收入債券	6,000,000	5,522,499	-	Toll Revenue Bond
其他政府債券及票據	20,000,000	19,871,406	-	Other government bonds and notes
	26,000,000	25,393,905	-	
<b>發行債券及票據後的收入</b>	64,041,091	59,427,953	37,549,259	<b>Revenue after issuance of bonds and notes</b>

# 基本工程儲備基金 Capital Works Reserve Fund

## 8. 開支

## 8. Expenditure

	2005		2004	
	原來預算 Original Estimate \$'000	實際數額 Actual \$'000	實際數額 Actual \$'000	
土地徵用	2,095,610	470,907	1,370,436	Land acquisition
工務計劃：				Public Works Programme:
港口及機場發展	994,712	1,079,052	818,897	Port and airport development
建築物	6,783,612	6,862,371	9,141,102	Buildings
渠務	1,850,699	1,857,981	2,184,394	Drainage
土木工程	3,201,797	3,235,409	3,721,468	Civil engineering
公路	8,574,117	8,120,193	5,056,232	Highways
新市鎮及市區發展	2,757,550	2,706,825	2,904,749	New towns and urban area development
水務	1,337,628	1,317,540	1,086,478	Waterworks
房屋	917,687	883,230	1,520,821	Housing
	26,417,802	26,062,601	26,434,141	
非經常資助金及主要系統				Capital subventions and major
設備：				systems and equipment:
非經常資助金	6,474,790	5,328,535	4,994,716	Capital subventions
主要系統設備	1,200,237	434,057	550,083	Major systems and equipment
	7,675,027	5,762,592	5,544,799	
電腦化計劃	1,884,015	985,479	1,123,143	Computerisation
發行債券及票據的利息及	500,000	440,378	-	Interest and other expenses on
其他開支				bonds and notes issued
其他支出：				Other payments:
退還多繳地價	-	3,334	13,547	Refund of overpayment of land premium
	38,572,454	33,725,291	34,486,066	

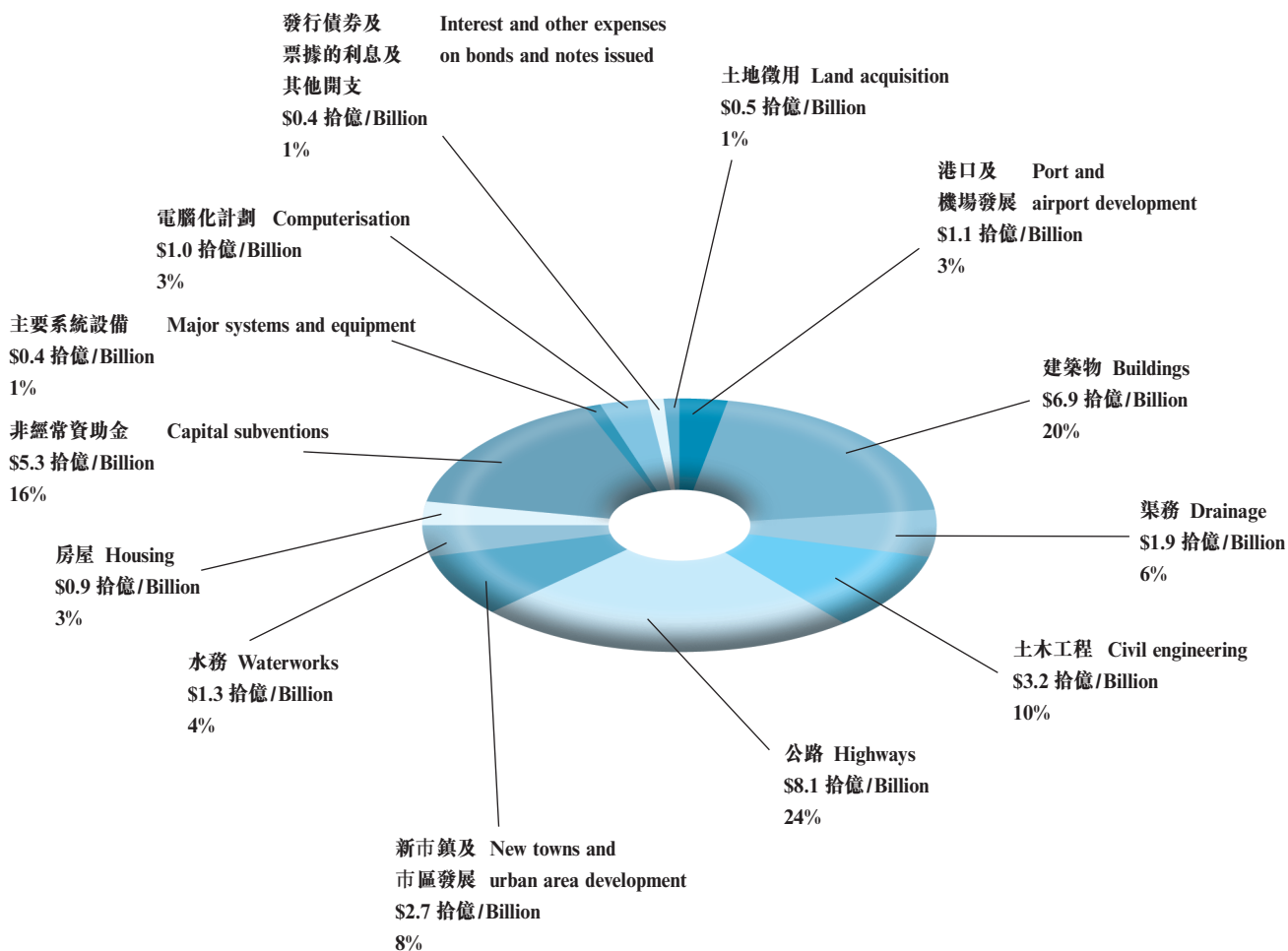
進一步的開支分析見於附表。

Further analyses of expenditure appear in the Supporting Statements.

# 基本工程儲備基金 Capital Works Reserve Fund

二〇〇四至〇五年度的開支分析

Analysis of Expenditure for the year ended 31 March 2005



開支總額 Total Expenditure  
\$33.7 拾億/Billion

# 基本工程儲備基金 Capital Works Reserve Fund

## 9. 其他現金轉動

下列現金轉動是因其他資產及負債有所改變而引致。

	2005 \$'000	2004 \$'000
<b>減少／(增加)資產：</b>		
在外匯基金的投資	(25,454,033)	(3,097,087)
暫支款項	(18,618)	(201)
	(25,472,651)	(3,097,288)
<b>增加／(減少)負債：</b>		
暫收款項	(230,355)	32,317
	<u>(25,703,006)</u>	<u>(3,064,971)</u>

## 9. Other Cash Movements

These are cash movements arising from changes in other assets and liabilities.

	2005 \$'000	2004 \$'000
<b>Reduction/(Increase) in Assets:</b>		
Investments with the Exchange Fund	(25,454,033)	(3,097,087)
Advances	(18,618)	(201)
	(25,472,651)	(3,097,288)
<b>Increase/(Reduction) in Liabilities:</b>		
Deposits	(230,355)	32,317
	<u>(25,703,006)</u>	<u>(3,064,971)</u>

## 一九九六至二〇〇五各年度的收入、開支及基金結餘

### Revenue, Expenditure and Fund Balance for the years ended 31 March 1996 to 2005

拾億元 / \$Billion

