

THE HONG KONG HOUSING AUTHORITY

Memorandum for the Finance Committee

1998/99 Service Plan for Finance and Accounting Branch (including Funds Management)

PURPOSE

To circulate for Members' information the 1998/99 Service Plan of the Finance and Accounting Branch.

BACKGROUND

2. As part of the Management Enhancement Programme to improve business focus and operational efficiency business plans have been formulated for the four core businesses of the Authority (FC 12/97 refers). For the two supporting branches, Finance and Accounting Branch and the Corporate Services Branch, complementary service plans have been prepared. The 1998/99 Service Plan of the Finance and Accounting Branch is at **Appendix I**.

STRATEGIC OBJECTIVES

3. In conforming to the HA vision 'to be the Community's pride as a professional team striving for continuous improvement...', the strategic objectives of the Financial and Accounting Branch (FAB) are -

- (a) To maintain high quality financial management in support of the Authority's vision, mission, and core values benchmarked to best international practices and comparable with the best public sector organisations in Hong Kong;
- (b) To manage the Authority's available funds in accordance with the Authority's investment objectives & guidelines to ensure that

sufficient funds are available to sustain the Authority's capital programmes, operational services and other initiatives;

- (c) To provide efficient & cost effective services to the core businesses.

NEW INITIATIVES

4. To transform the key financial strategies into action, the 1998/99 Service Plan (para. 9 of **Appendix I**) has identified 28 key initiatives for implementation.

RISK MANAGEMENT

5. The major risk factors and strategies are detailed in **Annex A** of the plan.

PERFORMANCE MEASURES

6. Key performance indicators have been developed and are set out in paragraph 4 of the Service Plan.

INFORMATION

7. This paper is issued for Members' information.

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