

**Guidelines on Disbursement,  
Accounting and Monitoring Arrangements  
for the Public Policy Research Funding Scheme and  
the Strategic Public Policy Research Funding Scheme**

**1. Introduction**

1.1 These guidelines set out the disbursement, accounting and monitoring arrangements for the Public Policy Research (PPR) Funding Scheme and Strategic Public Policy Research (SPPR) Funding Scheme administered by the Policy Innovation and Co-ordination Office (PICO). Grant recipients should observe the requirements in the guidelines and consult PICO. The English version shall prevail whenever there is any discrepancy between the English and Chinese versions.

**2. Roles of the Principal Investigators and Institutions/Think Tanks**

2.1 PPR/SPPR grants, though awarded to individual Principal Investigators (PIs), are actually grants allocated to institutions/think tanks. While a PI is responsible for the overall management, implementation and completion of a research project, the institution/think tank is also required to assume the important role of managing the projects and expenditure, overseeing the procurement of goods and services approved under the projects and putting in place a due internal monitoring system and safeguards to avoid conflict of interest<sup>1</sup>. Proper records and documentation of quotations should be kept for audit purposes. Normally, at least two quotations are required for goods and services costing over HK\$5,000 and at least five written quotations are required for goods and services costing over HK\$50,000. If the lowest offer is not accepted, justifications should be provided and documented. Whenever irregularities have been detected, institutions/think tanks have the responsibility in rectifying and following up the cases closely. Where PICO's approval and advice is required to be sought, institutions/think tanks are expected to exercise their judgement to ensure that only fully justifiable cases are recommended to PICO for consideration.

2.2 Institutions/think tanks shall inform PICO as soon as PIs cease to be eligible to apply, receive or hold a PPR/SPPR grant, and withdraw the application, or once supported and commenced, recommend to PICO for approval a suitable new PI, if any, to take over the funded project. PICO shall be informed as soon as PIs cease to be employed by or associated with the institution/think tank and the subsequent replacement and/or arrangement for completing the project. Moreover, institutions/think tanks shall report to PICO as soon as possible when a PI proceeds on no-pay leave/professional leave for a continuous or cumulative period exceeding 183 days within the project period.

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<sup>1</sup> Including actual, potential and perceived conflict of interest.

### 3. Disbursement Arrangement

3.1 Funding granted under the PPR Funding Scheme will be released in three tranches. In receiving the advance payment of 50% of the funding granted, PI and institution/think tank are required to sign an undertaking at Annex I. 30% of the funding granted will be released upon acceptance of the Initial Progress Report<sup>2</sup>. The remaining balance of 20% of the funding will be released upon acceptance of the final report. If considered appropriate by the Assessment Panel, the final payment for a project of which the revised final report is rated “unsatisfactory” may not be disbursed or disbursed in full.

3.2 Funding granted under the SPPR Funding Scheme will be released in four tranches. In receiving the advance payment of 40% of the funding granted, PI and institution/think tank are required to sign an undertaking at Annex I. 30% of the funding granted will be released upon acceptance of the first Deliverable Progress Report<sup>3</sup>. 20% of the funding granted will be disbursed upon acceptance of the second Deliverable Progress Report<sup>4</sup>. The remaining balance of 10% of the funding will be released upon acceptance of the final report. If considered appropriate by the Assessment Panel, the final payment for a project of which the revised final report is rated “unsatisfactory” may not be disbursed or disbursed in full.

### 4. Accounting Arrangement

#### 4.1 *Approved Scope*

4.1.1 Institutions/think tanks have the responsibilities to ensure that the PPR/SPPR grants are used appropriately and reasonably within the approved scope and timeframe.

##### (a) *Research Support Staff*

Under the policy on the prevention of double benefits, PPR/SPPR grants must **not** be used to remunerate PIs and Co-Investigators (Co-Is), or to subsidise their salaries, including honorarium, in any form, if they are receiving any forms of salary/remuneration/honorarium/allowance by public funds. Furthermore, one-line vote arrangement is not applicable to the salaries, including honorarium, in any form, of PIs or Co-Is. PICO’s prior approval should be sought for change of use of funds for such purpose.

Funding support may be provided for the remuneration of research support staff who assist in conducting research work and are remunerated with salary. In case where a research supporting staff is employed for several projects, his/her salary should be apportioned accordingly. The policy on the prevention of double benefits also applies to the remuneration of research

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<sup>2</sup> Initial Progress Report should be submitted five months after approval of the application.

<sup>3</sup> The first deliverable progress report should be submitted by the end of one-third of the project duration.

<sup>4</sup> The second deliverable progress report should be submitted one year before the target project completion date.

support staff. The underlying principle is to ensure prudent use of public resources.

Applicants who fail to comply with the rules on the prevention of double benefits will be required to refund the Government the benefits overpaid to them with interest.

(b) *Travel/Conference Grant*

On request, a conference grant of HK\$20,000 per year is given to encourage PIs/Co-I(s) and other research personnel engaged in the approved project to meet travelling and associated expenses for attending recognised international conference(s) to deliver paper(s) related to the project. The conference grant is part of the one-line vote for the project and need not be accounted for separately.

(c) *Relief Teacher*

PICO agrees in principle to provide, in cases where there is genuine need, funding for relief teachers so as to enable the PI concerned to allocate sufficient time for research. Relief teachers engaged for this purpose are meant to relieve the PIs of their day-to-day teaching loads and administrative burden related to teaching.

Nevertheless, it is the primary responsibility of institutions to make the best use of their resources. Hence, such funding will be provided only exceptionally. PIs have to provide detailed and reasonable justification.

To apply for relief support, institutions will be required to confirm their full support for a PI to seek teaching relief for a duration proposed by the PI and their agreement to release the PI upon PICO's approval. However, if the PI also wishes to employ research assistants in addition to seeking relief support, the PI should provide relevant justification in the proposal.

The maximum project number that a PI can hold concurrently with a relief teacher grant is one.

It is not necessary to find a relief teacher with equivalent salary, status and experience as the PI concerned. The relief teacher is also not supposed to take up non-teaching related duties, such as purely administrative work, of the PI.

In this connection, academic staff in the rank of Staff Grade 'G' (i.e. 'Lecturer (U)') as defined by the UGC or equivalent should be competent enough to carry out teaching-related duties for degree courses. As the salary rates for 'Lecturer' vary among the institutions, the institutions are requested to confirm that the salaries for the relief teachers proposed by the PIs do not exceed the salary of Staff Grade 'G'. If the applicant or the institution intends to employ a relief teacher with salary higher than that for 'Lecturer (U)', strong and detailed justification must be provided for consideration by the Assessment Panel and PICO. Nevertheless, institutions could recruit

visiting faculty members to take up the teaching duties and top-up the higher salary using their own funds.

PIs are required to state the current average teaching load. Institutions are requested to confirm that a PI's declared teaching load has been verified.

During the time-off, PIs may conduct research and writing. They should work full-time on the proposed research and should not accept any teaching assignment (invited seminars and public lectures excluded) or undertake other major duties. The research may be performed in or out of Hong Kong as justified by the nature and scope of the research (e.g. location of archives or subject populations).

The duration of employment of relief teachers should normally range from six for a project under 12 months; to a maximum of half of the project duration for a project over 12 months. Upon receipt of this grant, the PI should ensure that teaching duties are covered by a relief teacher during the time-off approved by the institutions. Failing that, PICO may withdraw the award.

(d) *Overhead Expenses*

PPR/SPPR grants could be used for covering the overhead expenses relating to a project at a rate up to 15% of the grant.

(e) *Audit Fee*

PPR/SPPR grants could be used for covering the audit fee for a project, which should not exceed HK\$5,000 for projects under the PPR Funding Scheme and HK\$15,000 for projects under the SPPR Funding Scheme.

## **4.2 Use of Funding and Budgeting**

4.2.1 PPR/SPPR grants must **not** be used for the procurement of equipment (other than stationery, printing, reference books, etc. that are **not** regarded as equipment). Funding may be used to purchase specialised software licenses (e.g. data analysis software like NVivo), but **not** general software licenses (e.g. Microsoft Windows & Office).

4.2.2 Funding requests for the provision of transportation and accommodation for participants of dissemination events, meals, editing, proofreading and translation of reports/publications and dissemination in journals will **not** be entertained.

4.2.3 A project grant is, unless otherwise stated, a one-line vote without further division into sub-allocations. Virement between approved budget items within the same project does not require PICO's approval. If a PI wishes to spend the money on an item that is not covered by the approved budget, he/she has to seek the approval from PICO on this new item. Virement between projects are not allowed.

4.2.4 In case an approved project budget is substantially lower than the amount requested and the PI does not decline the grant, the PI is required to submit the revised

budget and the revised objectives or work programme if deemed necessary by PICO for consideration. Comments by PICO on the revisions will be provided to the PI as soon as practicable. In any event, a PI should only accept a grant when he is satisfied that the funding approved by PICO plus other resources available will be sufficient for the completion of the project. For on-going projects, requests for revision of project objectives should be submitted to PICO for consideration and prior approval (see section 5.2.1 (c)).

### **4.3 Termination/Completion of Projects**

4.3.1 The following accounting rules should be observed in handling project termination:

- (a) The project account should be frozen immediately upon termination of the project concerned. Once the project account is frozen, both the PI and the institution/think tank are obliged to cease immediately committing or incurring new expenditure under the account except for committed and uncancellable normal expenditure before the project termination date. But such expenses must be solely and directly related to the project in question and have been committed before the project account is frozen;
- (b) Should PICO eventually reject a request for change of PI and the date of termination takes retrospective effect from the commencement of PI's departure or original project completion date, the institution/think tank is required to return the expenses incurred by the project starting from the retrospective termination date; and
- (c) Institution/think tank is required to return the unspent balance (and expenses incurred since the retrospective termination date if applicable) and submit a Concluding Report accompanied by an auditor's report<sup>5</sup> to PICO within three months of termination.

4.3.2 The project account in respect of a completed project should be frozen immediately after the project completion date, and any request for additional expenses incurred after that date to the unspent balance of the project will not be entertained. Institutions/think tanks are given the discretion to allow charging certain expenses shortly after the project completion date to the unspent project balance in justified circumstances. This is however an exception rather than the rule. Before exercising such discretions, institutions/think tanks must satisfy themselves that the expenses are strictly necessary for dissemination of research results (e.g. attendance at important international conferences and essential publication work). In any case, usage of unspent balance beyond the project completion date is strictly prohibited.

4.3.3 It is the onus of institutions/think tanks to verify any claim of expenses incurred while the account is frozen and to satisfy themselves that due efforts have been made to ascertain whether to pay the expenses incurred after the project account

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<sup>5</sup> The auditor's report should be prepared by an independent certified public accountant declaring that all expenses incurred fall within the approved scope and are in line with the Guidance Notes and these Guidelines on Disbursement, Accounting and Monitoring Arrangements for the Public Policy Research Funding Scheme & the Strategic Public Policy Research Funding Scheme stipulated by PICO.

has been frozen. For audit purpose and in order to ensure accountability, institutions/think tanks and the PI are required to provide an itemized report of such expenses, together with corresponding justification, in the relevant auditor's report of the projects.

4.3.4 Upon completion of a project, the institution/think tank is required to return the unspent balance together the Completion Report accompanied by an auditor's report, with a 'statement of accounts' showing the expenditure items as stated in the application form, in which funding from other sources should be excluded (a sample is at Annex II) to PICO within six months of the project completion date.

## **5. Compliance with Approved Work Plan and Changes to Approved Project Details**

### **5.1 General Principles**

5.1.1 PIs shall carry out approved projects in accordance with the approved work plan (or the revised work plan as subsequently approved by PICO), implementation date and period, the Guidance Notes for the PPR Funding Scheme and the SPPR Funding Scheme, this Guidelines, and terms and conditions specified by PICO.

5.1.2 Where the proposed changes to approved project details are initiated by the PI, the institution/think tank should consider them internally before forwarding its recommendation, with any additional information, to PICO for consideration. Both the PI and the institutions/think tanks have the responsibility to file the applications for PICO's approval in good time and well in advance of the effective date of proposed changes. To allow reasonable time for PICO to process the proposed changes, such applications should preferably be submitted to PICO at least one month, or as soon as possible under exceptional circumstances, before the intended date for effecting the change. If PICO's approval is still pending by the original project completion date (for project extension) or by the time the PI has become ineligible to hold the grant (for change of PI), the project account should be frozen immediately until PICO's approval is granted.

### **5.2 Major Changes**

5.2.1 All major changes to approved projects require PICO's prior approval, including but not limited to the following areas -

*(a) Change of PI*

Form for request for change of PI should be submitted to PICO for consideration well in advance of the proposed effective date with full justifications and details.

*(b) Project Extension*

Timely submission of reports is important and reflects on the diligence and ability of the PI in managing a project. If an extension of the submission deadline is required, prior written approval should be obtained from PICO.

An extension of three months may be granted in justifiable cases. Further extension may be granted only under exceptional circumstances and with strong justifications.

If reports remain overdue without justifications, PICO will consider terminating the projects and rating them as “unsatisfactory” for record. All records of funded projects rated “unsatisfactory”, regardless of whether they are for overdue or other reasons, may be taken into account when any new application from the PI is considered.

*(c) Revision of Project Objectives*

Research projects are selected on the basis of, among other things, the objectives stated in the original proposals. The PI should not alter the project objectives without seeking the prior approval of PICO. In case revision of project objectives is warranted, the PI should seek formal approval through their institutions/think tanks. The institutions/think tanks will exercise their judgement, recommend the justifiable cases and confirm the new project commitments, if any, to PICO for consideration.

*(d) Changes in Research Activities, Methodology, Sample Size and Public Dissemination Activities*

Request for change in research activities, methodology, sample size and public dissemination activities should be submitted to PICO in advance for consideration with justifications, including possible impacts arising from the change, if any.

*(e) Transfer of Project to Another Institution/Think Tank*

When the PI takes up an appointment at another institution/think tank before the completion of a funded project, PICO may approve the transfer of the balance of the allocation for the project to the receiving institution/think tank, after consultation with the institutions/think tanks concerned<sup>6</sup>. The current institution/think tank should report any changes in the appointment status of the PI to PICO. PICO’s prior approval is needed to effect the transfer of projects.

### **5.3 Consequences of Non-Compliance**

5.3.1 If projects are not carried out in accordance with the approved work plan (or the revised work plan as subsequently approved by PICO), implementation date and period, the Guidance Notes for the PPR Funding Scheme and the SPPR Funding Scheme, this Guidelines and terms and conditions specified by PICO, if the PI fails to seek PICO’s prior approval for any major changes, or if any of the research activities or the research report may constitute a breach of any laws applicable to Hong Kong from time to time, PICO reserves the right to withhold the release of the approved fund, deduct the amount of grant, revoke the funding approval, terminate with retrospective effect from the date of PI’s departure (for change of PI) or the original project

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<sup>6</sup> Provided that the receiving institution/think tank fully meets the eligibility requirements.

completion date (for project extension), claw back the released fund, remove the project from the list of granted projects and take other actions as appropriate. In such a case, the institution/think tank concerned shall return the overpaid amount, if any, to PICO.

5.3.2 The above cases may also be brought to the Assessment Panel for consideration whether the non-compliance should be taken into account as part of the PI's track record in assessment of future applications; whether the PI should be debarred from making applications under the PPR Funding Scheme and SPPR Funding Scheme for up to three years; and/or whether a financial penalty should be imposed.

## **6. Monitoring Arrangement**

6.1 The project account of an on-going project should be frozen if any Initial Progress Report, Mid-term Progress Report<sup>7</sup>, Half-yearly Progress Report or Deliverables Progress Report is overdue. In this regard, institutions/think tanks should undertake thorough checking on the submission of reports to PICO, take immediate action to freeze the accounts of projects which have overdue progress reports and notify PICO of the action taken.

6.2 PICO shall have no responsibility, financial or otherwise, for expenditure or other liabilities arising from the research projects it supports, beyond the PPR/SPPR funding allocated for those projects.

6.3 As public policy research has explicit implications on policy development and formulation in Hong Kong, it is expected that some results of the research should be made available for access by the public before the submission of final report. PI may plan for release of some results for access by the public in the course of the projects. To encourage timely dissemination of research results for the reference of the Government, PIs are encouraged to pass to PICO a copy of any disseminable output (e.g. working paper, report, journal paper, conference paper, books, etc.) as soon as it is available. PICO may circulate outputs to relevant Bureaux/Departments/statutory bodies of the Government for reference.

6.4 Ongoing projects will be monitored by PICO. All completed projects will be reviewed by the Assessment Panel, which will assess the effectiveness of the project by comparing the project results against its original objectives and targets as set out in the project proposal.

6.5 PIs have to submit (a) one soft copy (in both word and pdf formats); (b) two colour-printed and bound hard copies of the final report (with (i) title of project, (ii) abstract of research, and (iii) layman summary on policy implications and recommendations in both English and Chinese languages) by the project completion date; and (c) a Completion Report with any quantitative empirical data (in both word/excel and pdf formats and with personal data erased to avoid disclosure of

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<sup>7</sup> For PPR project with duration longer than one year, the PI has to submit a Mid-term Progress Report on/before the date commencing the second half of the project.

individuals' identities<sup>8</sup>) generated from the research accompanied by an auditor's report within six months after the project completion date to PICO for record and assessment purpose.

6.6 Final reports which are rated "satisfactory" by the Assessment Panel will be uploaded onto PICO's website for public reference. For reports which are rated "unsatisfactory", the relevant PIs will be required to revise and re-submit the final reports within two months for the Assessment Panel's re-consideration. If a revised final report is rated "satisfactory", it will be uploaded onto PICO's website. However, if a revised final report remains "unsatisfactory", neither the report nor its abstract will be uploaded onto PICO's website. Instead, a remark stating that "the Assessment Panel decided that this report has not been completed according to requirements" would appear next to the relevant project title on PICO's website. The relevant case will be brought to the attention of the President of the institution/head of the think tank concerned. The Assessment Panel will take into account the PI's record of producing an "unsatisfactory" final report when considering future applications from the PI. The Assessment Panel may also decide to debar the PI from applying for funding for up to three years if so warranted. If considered appropriate by the Assessment Panel, the final payment for such projects may not be disbursed or disbursed in full as an additional penalty.

6.7 For quantitative empirical data generated from the research as mentioned in 6.5(c) above, PIs are strongly encouraged to provide datasets, if any, in machine-readable format, for example a file format of comma-separated values (CSV) in addition to word/excel and pdf formats for uploading onto the Public Sector Information (PSI) Portal ([data.gov.hk](http://data.gov.hk)<sup>9</sup>).

6.8 Five years after completion of the research project, the quantitative empirical data generated from the research would be uploaded onto PICO's website for data archiving. Users of the data sets archived will be required to acknowledge the research team and PICO. Such sharing of project data among the public policy community would facilitate the development of evidence-based public policy research in Hong Kong. Empirical datasets provided in CSV format will also be uploaded onto DATA.GOV.HK five years after completion of the research project.

## 7. Acknowledgement

7.1 A suitable acknowledgement of the funding from PICO should be included in any items purchased and any publication/publicity arising from the work done on a research project funded in whole or in part by PICO. Please use the following template for the acknowledgement:

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<sup>8</sup> Data that contain any personal information or any information that may lead to the identification of a person either directly, or by aggregation, rearrangement and matching should not be released to the public. Please refer to the information as published by the Office of the Privacy Commissioner for Personal Data on the details (<https://www.pcpd.org.hk/index.html>).

<sup>9</sup> The Government has launched the DATA.GOV.HK portal which aims for bureaux and departments and public/private organisations to disseminate various types of PSI in machine-readable formats for free commercial and non-commercial use. The PSI portal facilitates wider dissemination and re-use of PSI which is highly conducive to Hong Kong's development as a knowledge-based economy.

(a) (Full version) This research project (Project Number: 20XX.XX.XXX.XXX) is funded by the Public Policy Research Funding Scheme / Strategic Public Policy Research Funding Scheme from the Policy Innovation and Co-ordination Office of The Government of the Hong Kong Special Administrative Region.

or

(b) (Short-form for non-academic publication) This research project is funded by the Public Policy Research Funding Scheme / Strategic Public Policy Research Funding Scheme from the Policy Innovation and Co-ordination Office of The Government of the HKSAR.

**Policy Innovation and Co-ordination Office  
December 2021**

**Policy Innovation and Co-ordination Office  
Public Policy Research (PPR) Funding Scheme**

**Undertaking of Receipt of the PPR Grants**

Project Number: \_\_\_\_\_

Project Name (Chinese): \_\_\_\_\_

Project Name (English): \_\_\_\_\_

Principal Investigator (PI): \_\_\_\_\_

Institution/Think Tank: \_\_\_\_\_

Project Duration (Months): \_\_\_\_\_

Project Start Date: \_\_\_\_\_

Project Completion Date: \_\_\_\_\_

Total Funding Granted: \_\_\_\_\_

Terms and Condition of Grant:

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In consideration of the Policy Innovation and Co-ordination Office (PICO) agreeing to award us a PPR grants for the above project, we hereby undertake to:

- (i) carry out the above project in accordance with the approved work plan, the implementation date and period, the Public Policy Research Funding Scheme and Strategic Public Policy Research Funding Scheme Guidance Notes, the Guidelines on Disbursement, Accounting and Monitoring Arrangements for the Public Policy Research Funding Scheme and the Strategic Public Policy Research Funding Scheme, the terms and conditions specified by PICO and to comply with all the laws applicable to Hong Kong from time to time;
- (ii) ensure that all expenses incurred fall within the approved scope of the project and are in line with the Guidance Notes and the Guidelines on Disbursement, Accounting and Monitoring Arrangements for the Public Policy Research Funding Scheme stipulated by PICO;
- (iii) ensure that PPR funds must **not** be used for spending on equipment;
- (iv) ensure that a ceiling of audit fee for HK\$5,000 across-the-board be implemented;
- (v) submit (a) one soft copy (in both word and pdf formats) and (b) two colour-printed and bound hard copies of the final report (with (i) title of project, (ii) abstract of research, and (iii) layman summary on policy implications and recommendations in both English and Chinese languages) by the project completion date;
- (vi) submit a Completion Report with any quantitative empirical data (in both word/excel and pdf formats) generated from the research accompanied by an auditor's report within six months after the project completion date;
- (vii) return the unspent balance, if any, to PICO/the Government within six months after the project completion date and no subsequent payments will be allowed upon the completion of the project. On the portion of overhead, pro-rata amount should be returned to PICO/the Government with the unspent balance of the project grant; and
- (viii) a suitable acknowledgement of the funding from PICO should be included in any items purchased and any publication/publicity arising from the work done on a research project funded in whole or in part by PICO.



**Policy Innovation and Co-ordination Office**  
**Strategic Public Policy Research (SPPR) Funding Scheme**

**Undertaking of Receipt of the SPPR Grants**

Project Number: \_\_\_\_\_

Project Name (Chinese): \_\_\_\_\_

Project Name (English): \_\_\_\_\_

Principal Investigator (PI): \_\_\_\_\_

Institution/Think Tank: \_\_\_\_\_

Project Duration (Months): \_\_\_\_\_

Project Start Date: \_\_\_\_\_

Project Completion Date: \_\_\_\_\_

Total Funding Granted: \_\_\_\_\_

Terms and Condition of Grant:

In consideration of the Policy Innovation and Co-ordination Office (PICO) agreeing to award us a SPPR grants for the above project, we hereby undertake to:

- (i) carry out the above project in accordance with the approved work plan, the implementation date and period, the Public Policy Research Funding Scheme and Strategic Public Policy Research Funding Scheme Guidance Notes, the Guidelines on Disbursement, Accounting and Monitoring Arrangements for the Public Policy Research Funding Scheme and the Strategic Public Policy Research Funding Scheme, the terms and conditions specified by PICO and to comply with all the laws applicable to Hong Kong from time to time;
- (ii) ensure that all expenses incurred fall within the approved scope of the project and are in line with the Guidance Notes and the Guidelines on Disbursement, Accounting and Monitoring Arrangements for the Strategic Public Policy Research Funding Scheme stipulated by PICO;
- (iii) ensure that SPPR funds must **not** be used for spending on equipment;
- (iv) ensure that a ceiling of audit fee for HK\$15,000 across-the-board be implemented;
- (v) submit Half-yearly Progress Report once every six months;
- (vi) submit Deliverables Progress Reports by the end of one-third of the project duration and one year before the target project completion date;
- (vii) submit (a) one soft copy (in both word and pdf formats) and (b) two colour-printed and bound hard copies of the final report (with (i) title of project, (ii) abstract of research, and (iii) layman summary on policy implications and recommendations in both English and Chinese languages) by the project completion date;
- (viii) submit a Completion Report with any quantitative empirical data (in both word/excel and pdf formats) generated from the research accompanied by an auditor's report within six months after the project completion date;
- (ix) return the unspent balance, if any, to PICO/the Government within six months after the project completion date and no subsequent payments will be allowed upon the completion of the project. On the portion of overhead, pro-rata amount should be returned to PICO/the Government with the unspent balance of the project grant; and
- (x) a suitable acknowledgement of the funding from PICO should be included in any items purchased and any publication/publicity arising from the work done on a research project funded in whole or in part by PICO.



(Sample)  
**Public Policy Research Funding Scheme &  
 Strategic Public Policy Research Funding Scheme  
 Income and Expenditure Statement**

**Annex II**

**PPR/SPPR Project Number** :  
**Project Title** :  
**Name of Principal Investigator (PI)** :  
**Name of Institution / Think Tank** :  
**Project Commencement Date** :  
**Project End Date** :

**Income and Expenditure Statement  
 For the Period from DD/MM/YYYY to DD/MM/YYYY**

	<b>Approved Budget (A) HK\$</b>	<b>For the Period (B) HK\$</b>	<b>Receivable (C) HK\$</b>	<b>Total (D) = (B + C) HK\$</b>	<b>Available Budget Balance (A – D) HK\$</b>
<b>Income<sup>1</sup></b>					
PPR/SPPR Grant					
<b>Less: expenditure<sup>2</sup></b>					
(a) Research support staff					
xxx					
xxx					
(b) Public dissemination					
xxx					
xxx					
(c) Conference expenses					
xxx					
(d) Relief teacher					
xxx					
(e) Others					
xxx					
xxx					
xxx					
Overhead (if applicable)					
Audit fee <sup>3/4</sup> (if applicable)					
<b>Total expenditure</b>					
<b>Surplus / (Deficit)</b>					

Approved on behalf of (Institution / Think Tank) by (Date)

(Signatory of PI)

\_\_\_\_\_  
 Name of PI :  
 Post :

(Signatory on behalf of Finance Office)

\_\_\_\_\_  
 Name :  
 Post :

Notes:

- 1) Total approved PPR/SPPR Grant of the project. Funding from other sources should be excluded.
- 2) All expenses incurred fall within the approved scope and in line with the PPR/SPPR Funding Schemes Guidance Notes, the Guidelines on Disbursement, Accounting and Monitoring Arrangements for the PPR/SPPR Funding Schemes, and the terms and conditions specified by PICO. Please fill in approved item(s) as per original application.
- 3) A ceiling of audit fee for HK\$5,000 across-the-board is implemented; and applied to all PPR granted projects.
- 4) A ceiling of audit fee for HK\$15,000 across-the-board is implemented; and applied to all SPPR granted projects.