

SPORTS FEDERATION & OLYMPIC COMMITTEE OF HONG KONG, CHINA

Summary of Subvention for the year from 1 April 2018 to 31 March 2019

	Subvention HK\$	Reserve Fund HK\$	Expenditure HK\$	Other Income HK\$	Surplus/(Deficit) HK\$
Recurrent Subvention from Home Affairs Bureau (HAB) for Offices					
the Federation Secretariat	7,870,024	-	(8,457,970)	-	(587,946) *
the Office of Hong Kong Athletes Career and Education Programme (HKACEP)	2,200,000	154,346	(2,357,346)	3,000	-
the Office of Hong Kong Anti-Doping Committee (HKADC)	3,300,000	38,169	(3,488,835)	-	(150,666) *
	13,370,024	192,515	(14,304,151)	3,000	(738,612)
Management Company of Olympic House Limited (MCOHL) #	6,759,000	-	(13,555,859)	7,565,433	768,574 ^
	20,129,024	192,515	(27,860,010)	7,568,433	29,962

	Balance at 1 April 2018 HK\$	Deposit Paid HK\$	Use of Reserve Fund HK\$	Surplus retained in Reserve Fund HK\$	Balance at 31 March 2019 HK\$
Reserve Fund of HAB Recurrent Subvention ^					
the Federation Secretariat	-	-	-	-	-
the Office of HKACEP	185,421	-	(154,346)	-	31,075
the Office of HKADC	38,169	-	(38,169)	-	-
	223,590	-	(192,515)	-	31,075
MCOHL	1,176,224	(105,000)	-	768,574	1,839,798
	1,399,814	(105,000)	(192,515)	768,574	1,870,873

	Balance at 1 April 2018 HK\$	HAB Subvention HK\$	Expenditure HK\$	Other Incomes HK\$	Balance at 31 March 2019 HK\$
Other Subventions for Specific Programme from HAB					
Hong Kong Athletes Career and Education Programme (Main Fund)	11,322,336	-	(683,589)	131,695	10,770,442
Retired Athletes Transformation Programme	-	446,497	(446,497)	-	-
Anti-Doping Programme (One-off Allocation)	7,974,896	-	(2,591,730)	759,663	6,142,829
Repair and Maintenance for Olympic House (One-off Allocation)	8,009,559	-	(1,033,553)	73,246	7,049,252
	27,306,792	446,497	(4,755,369)	964,604	23,962,523

Remarks:

* The deficit has to be borne by the Federation.

^ The Federation may use the retained surplus as Reserve Fund for future activities subject to prior approval by HAB in writing.

MCOHL is incorporated in Hong Kong with liability limited by guarantee and may use the retained surplus as Reserve Fund for future operation subject to prior approval by HAB in writing.

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Summary of Subvention for the year from 1 April 2018 to 31 March 2019

Subvention from Arts and Sport Development Fund (ASDF) for Local Programme and HK Delegation Participating Multi-sports Games	ASDF Subvention HK\$	Expenditure HK\$	Surplus / (Deficit) HK\$
2018 Summer Youth Olympic Games, Buenos Aires	529,114	(587,905)	(58,791) *
2018 Asian Games, Jakarta and Palembang	10,798,025	(11,997,805)	(1,199,780) *
2019 Winter Children of Asia International Sports Games, Yakutia	320,029	(355,588)	(35,559) *
The 15th Asia Pacific Association of Sports Federations (ASPAC) Congress	603,743	(862,490)	(258,747) *
SF&OC Greater Bay Area Youth Sports Exchange Programme 2018	266,220	(266,220)	-
	12,517,131	(14,070,008)	(1,552,877)

Subvention from Leisure and Cultural Services Department (LCSD) for Major Events under Sports Subvention Scheme 2018/2019	Subvention HK\$	Reserve Fund HK\$	Expenditure HK\$	Other Incomes HK\$	Surplus / (Deficit) HK\$
Olympism Education Programme 2018/2019	393,986.00	-	(365,483.00)	-	28,503.00 ^
61st Festival of Sport	1,957,451.00	-	(5,603,144.00)	4,195,866.00	550,173.00 ^
2018 Olympic Day	478,842.00	-	(1,554,753.00)	1,185,640.00	109,729.00 ^
2018 Hong Kong Sports Stars Awards	774,819.00	-	(4,107,013.00)	3,348,544.00	16,350.00 ^
	3,605,098.00	-	(11,630,393.00)	8,730,050.00	704,755.00

Reserve Fund of LCSD Subvention ^	HK\$	HK\$
Balance as at 1 April 2018		519,059.00
Extra savings arising from the excess of surplus for 2017-18		(109,528.00) #
		409,531.00
Use of Subvention Reserve Fund for:		
62nd Festival of Sport		(338,744.00)
		70,787.00
Surplus on:		
Olympism Education Programme 2018/2019	28,503.00	
61st Festival of Sport	550,173.00	
2018 Olympic Day	109,729.00	
2018 Hong Kong Sports Stars Awards	16,350.00	
		704,755.00
Balance at 31 March 2019		775,542.00

Remarks:

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The extra savings has to be netted off in the quarterly subvention payment(s) in 2019/20.