

SPORTS FEDERATION & OLYMPIC COMMITTEE OF HONG KONG, CHINA

Summary of Subvention for the year from 1 April 2019 to 31 March 2020

Recurrent Subvention from Home Affairs Bureau (HAB) for Offices	Subvention HK\$	Reserve Fund HK\$	Expenditure HK\$	Other Income HK\$	Surplus/(Deficit) HK\$
the Federation Secretariat	7,880,268	-	(8,870,072)	-	(989,804) *
the Office of Hong Kong Athletes Career and Education Programme (HKACEP)	2,200,000	31,075	(2,627,497)	66,394	@ (330,028) *
the Office of Hong Kong Anti-Doping Committee (HKADC)	3,300,000	-	(3,633,727)	-	(333,727) *
	13,380,268	31,075	(15,131,296)	66,394	(1,653,559)
Management Company of Olympic House Limited (MCOHL) #	6,759,000	964,084	(13,827,625)	6,104,541	@ -
	20,139,268	995,159	(28,958,921)	6,170,935	(1,653,559)

Reserve Fund of HAB Recurrent Subvention ^	Balance at 1 April 2019 HK\$	Deposit Paid HK\$	Use of Reserve Fund HK\$	Surplus retained in Reserve Fund HK\$	Balance at 31 March 2020 HK\$
the Federation Secretariat	-	-	-	-	-
the Office of HKACEP	31,075	-	(31,075)	-	-
the Office of HKADC	-	-	-	-	-
	31,075	-	(31,075)	-	-
MCOHL	1,839,798	-	(964,084)	-	875,714
	1,870,873	-	(995,159)	-	875,714

Other Subventions/Income for Specific Programme from HAB	Balance at 1 April 2019 HK\$	HAB Subvention / Income HK\$	Expenditure HK\$	Other Incomes HK\$	Balance at 31 March 2020 HK\$
Hong Kong Athletes Career and Education Programme (Main Fund)	10,770,442	-	(627,721)	171,870	10,314,590
Retired Athletes Transformation Programme (Income)	-	446,169	(446,169)	-	-
Anti-Doping Programme (One-off Allocation)	6,142,829	-	(2,082,916)	496,479	4,556,392
Repair and Maintenance for Olympic House (One-off Allocation)	7,049,252	-	(743,100)	108,320	6,414,472
	23,962,523	446,169	(3,899,906)	776,669	21,285,455

Remarks:

* The deficit has to be borne by the Federation.

@ Included other income of HKACEP and MCOHL was \$66,394 and \$136,790 respectively from the Retired Athletes Transformation Programme for employment of a retired athlete.

^ The Federation and MCOHL 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.

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Summary of Subvention for the year from 1 April 2019 to 31 March 2020

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\$
2020 Winter Youth Olympic Games, Lausanne	197,514	(219,460)	(21,946) *
2019 ANOC World Beach Games, Doha	160,726	(178,585)	(17,859) *
SF&OC Greater Bay Area Youth Sports Exchange Programme 2019 (3 tours)	659,195	(659,195)	-
	1,017,435	(1,057,240)	(39,805)

Subvention from Leisure and Cultural Services Department (LCSD) for Major Events under Sports Subvention Scheme 2018/2019	LCSD Subvention HK\$	Use of Reserve Fund HK\$	Expenditure HK\$	Other Incomes HK\$	Surplus / (Deficit) HK\$
Olympism Education Programme 2019/2020	404,037.00	-	(343,094.00)	-	60,943.00 ^
62nd Festival of Sport	1,935,124.00	338,744.00	(4,576,228.00)	2,404,181.00	101,821.00 ^
2019 Olympic Day	479,910.00	-	(1,977,812.00)	1,185,640.00	(312,262.00) ^
2019 Hong Kong Sports Stars Awards (2019 HKSSA postponed to 2020/21)	774,693.00	-	-	-	774,693.00 #
	3,593,764.00	338,744.00	(6,897,134.00)	3,589,821.00	625,195.00

Reserve Fund of LCSD Subvention ^	HK\$	HK\$
Balance as at 1 April 2019		775,541.00
Surplus on:		
Olympism Education Programme 2019/2020	60,943.00	
62nd Festival of Sport	101,821.00	
		162,764.00
Balance at 31 March 2020		938,305.00

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 LCSD in writing.

In response to the COVID-19 epidemic at the start of 2020, LCSD agreed the Federation to postpone 2019 HKSSA and the subvention of \$774,693 could be carried forward to 2020/21.