

# SPORTS FEDERATION & OLYMPIC COMMITTEE OF HONG KONG, CHINA

Summary of Subvention for the year from 1 April 2020 to 31 March 2021

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	18,293,423	-	(14,617,284)	72,960	3,749,099 ^
Youth Sport Exchange Programme in Mainland/Hong Kong	4,190,000	-	(812,230)	-	3,377,770 ^
NSA Corporate Governance	5,000,000	-	(1,828,955)	-	3,171,045 ^
the Office of Hong Kong Athletes Career and Education Programme (HKACEP)	2,810,000	-	(2,927,810)	469,319	351,509 @ ^
the Office of Hong Kong Anti-Doping Committee (HKADC)	7,909,000	-	(6,266,569)	-	1,642,431 ^
	38,202,423	-	(26,452,848)	542,279	12,291,854
Management Company of Olympic House Limited (MCOHL) #	7,700,000	419,481	(13,686,086)	5,566,605	- @
	45,902,423	419,481	(40,138,934)	6,108,884	12,291,854

Reserve Fund of HAB Recurrent Subvention ^	Balance at 1 April 2020 HK\$	Use of Reserve Fund / Deposit Paid HK\$	Surplus for the Year HK\$	Refundable to HAB HK\$	Balance at 31 March 2021 HK\$
the Federation Secretariat	-	-	3,749,099	-	3,749,099
Youth Sport Exchange Programme in Mainland/Hong Kong	-	-	3,377,770	(2,530,996)	846,774
NSA Corporate Governance	-	-	3,171,045	-	3,171,045
the Office of HKACEP	-	-	351,509	-	351,509
the Office of HKADC	-	-	1,642,431	(1,415,866)	226,565
	-	-	12,291,854	(3,946,862)	8,344,992
MCOHL	875,714	(419,481)	-	-	456,233
	875,714	(419,481)	12,291,854	(3,946,862)	8,801,225

Remarks:

@ Included in other income of HKACEP and MCOHL was \$308,039 and \$121,353 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.

## SPORTS FEDERATION & OLYMPIC COMMITTEE OF HONG KONG, CHINA

Summary of Subvention for the year from 1 April 2020 to 31 March 2021

	Balance at 1 April 2020 HK\$	HAB Subvention / Income HK\$	Expenditure HK\$	Other Income HK\$	Balance at 31 March 2021 HK\$
<b>Other Subventions/Income for Specific Programme from HAB</b>					
Hong Kong Athletes Career and Education Programme (Main Fund)	10,314,590	-	(1,208,611)	130,655	9,236,634
Retired Athletes Transformation Programme (Income)	-	482,107	(482,107)	-	-
Anti-Doping Programme (One-off Allocation)	4,556,392	-	-	55,486	4,611,878
Repair and Maintenance for Olympic House (One-off Allocation)	6,414,472	-	-	89,099	6,503,571
	21,285,454	482,107	(1,690,718)	275,240	20,352,083

<b>Subvention from Leisure and Cultural Services Department (LCSD) for Major Events under Sports Subvention Scheme</b>	LCSD Subvention HK\$	Use of Reserve Fund HK\$	Expenditure HK\$	Other Income HK\$	Surplus / (Deficit) HK\$
Olympism Education Programme 2020/2021	410,136	-	(307,714)	-	102,422 <sup>^</sup>
63rd Festival of Sport	2,554,794	-	(2,440,452)	1,342,011	1,456,353 <sup>^</sup>
2020 Olympic Day	481,238	-	(1,221,696)	715,730	(24,728) <sup>*</sup>
2019 Hong Kong Sports Stars Awards	775,371	-	(2,978,692)	2,380,388	177,067 <sup>^</sup>
	4,221,539	-	(6,948,554)	4,438,129	1,711,114

<b>Reserve Fund of LCSD Subvention <sup>^</sup></b>	HK\$	HK\$
Balance as at 1 April 2020		909,043
Surplus on:		
Olympism Education Programme 2020/2021	102,422	
63rd Festival of Sport	1,456,353	
2019 Hong Kong Sports Stars Awards	177,067	
		1,735,842
Balance as at 31 March 2021		2,644,885

Remarks:

<sup>^</sup> The Federation may use the retained surplus as Reserve Fund for future activities subject to prior approval by LCSD in writing.

<sup>\*</sup> The deficit has to be borne by the Federation.