

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

Summary of Subvention for the year from 1 April 2021 to 31 March 2022

Recurrent Subvention from Culture, Sports and Tourism Bureau (CSTB)	Subvention HK\$	Reserve Fund HK\$	Expenditure HK\$	Other Income HK\$	Surplus/(Deficit) HK\$
Sports Federation & Olympic Committee of Hong Kong, China (SF&OC)					
the Federation Secretariat	15,321,800	-	(14,808,929)	159,360	672,231
Olympism Education Team	4,190,000	-	(2,250,099)	-	1,939,901
Corporate Governance Team	5,000,000	-	(3,145,189)	-	1,854,811
the Office of Hong Kong Athletes Career and Education Programme (HKACEP)	2,810,000	-	(2,663,080)	415,433	@ 562,353
the Office of Hong Kong Anti-Doping Committee (HKADC)	7,909,000	-	(7,389,861)	213,792	732,931
	35,230,800	-	(30,257,158)	788,585	5,762,227 ^
Management Company of Olympic House Limited (MCOHL) #	10,378,200	-	(14,307,408)	5,686,517	@ 1,757,309 ^
	45,609,000	-	(44,564,566)	6,475,102	7,519,536

Reserve Fund of CSTB Recurrent Subvention ^	Balance at 1 April 2021 HK\$	Use of Reserve Fund / Deposit Paid HK\$	Surplus for the Year HK\$	Refundable to CSTB HK\$	Balance at 31 March 2022 HK\$
SF&OC	8,344,992	-	5,762,227	(5,299,519)	8,807,700
MCOHL	456,233	-	1,757,309	-	2,213,542
	8,801,225	-	7,519,536	(5,299,519)	11,021,242

Other Subventions/Income for Specific Programme from CSTB	Balance at 1 April 2021 HK\$	HAB Subvention / Income HK\$	Expenditure HK\$	Interest Income HK\$	Balance at 31 March 2022 HK\$
Hong Kong Athletes Career and Education Programme (Main Fund)	9,236,634	-	(866,818)	13,780	8,383,596
Retired Athletes Transformation Programme (Income)	-	680,104	(680,104)	-	-
Anti-Doping Programme (One-off Allocation)	4,611,878	-	-	8,781	4,620,659
Repair and Maintenance for Olympic House (One-off Allocation)	6,503,571	-	-	15,600	6,519,171
	20,352,083	680,104	(1,546,922)	38,161	19,523,426

**Remarks:**

@ Included in other income of HKACEP and MCOHL was \$254,153 and \$288,750 respectively from the Retired Athletes Transformation Programme for employment of a retired athlete.

^ SF&OC and MCOHL may use the retained surplus as Reserve Fund for future activities subject to prior approval by CSTB in writing.

# MCOHL is incorporated in Hong Kong with liability limited by guarantee.

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Subvention from Arts and Sport Development Fund (ASDF) for Hong Kong, China Delegation participating in Multi-sports Games	ASDF Subvention HK\$	Expenditure HK\$	Surplus / (Deficit) HK\$
Tokyo 2020 Olympic Games	1,648,098	(1,831,220)	(183,122) *
	1,648,098	(1,831,220)	(183,122)

Subvention from Leisure and Cultural Services Department (LCSD) for Major Events under Sports Subvention Scheme	LCSD Subvention HK\$	Use of Reserve Fund HK\$	Expenditure HK\$	Other Income HK\$	Surplus / (Deficit) HK\$
64th Festival of Sport	3,285,729	-	(2,764,423)	1,198,491	1,719,797 ^
2021 Olympic Day	550,340	689,084	(2,005,540)	1,195,077	428,961 ^
Lunch Reception for the Visit of the Tokyo 2020 Olympic Games Mainland Gold Medallists Delegation	-	219,959	(273,355)	-	(53,396) *
	3,836,069	909,043	(5,043,318)	2,393,568	2,095,362

Reserve Fund of LCSD Subvention ^	HK\$
Balance as at 1 April 2021	861,542
Use of Subvention Reserve Fund for:	
2021 Olympic Day	(689,084)
Lunch Reception for the Visit of the Tokyo 2020 Olympic Games Mainland Gold Medallists Delegation	(219,959)
Surplus on:	
64th Festival of Sport	1,719,797
2021 Olympic Day	428,961
Balance as at 31 March 2022	2,101,257

Remarks:

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

\* The deficit has to be borne by the Federation.