

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

Summary of Subvention for the year from 1 April 2022 to 31 March 2023

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	14,540,000	171,033	(14,871,913)	160,880	-
Olympism Education Team	3,544,000	-	(3,040,056)	-	503,944
Corporate Governance Team	5,000,000	-	(3,777,867)	-	1,222,133
the Office of Hong Kong Athletes Career and Education Programme (HKACEP)	2,580,000	-	(2,384,587)	204,128	@ 399,541
the Office of Hong Kong Anti-Doping Committee (HKADC)	10,800,000	-	(8,543,652)	166,003	2,422,351
	36,464,000	171,033	(32,618,075)	531,011	4,547,969 ^
Management Company of Olympic House Limited (MCOHL) #	8,689,000	264,733	(14,848,431)	5,894,698	@ -
	45,153,000	435,766	(47,466,506)	6,425,709	4,547,969

Reserve Fund of CSTB Recurrent Subvention ^	Balance at 1 April 2022 HK\$	Use of Reserve Fund / Deposit Paid HK\$	Surplus for the Year HK\$	Refundable to CSTB HK\$	Balance at 31 March 2023 HK\$
SF&OC	8,807,700	(171,033)	4,547,969	(4,068,636)	9,116,000 >
MCOHL	2,213,542	(264,733)	-	-	1,948,809
	11,021,242	(435,766)	4,547,969	(4,068,636)	11,064,809

Other Subventions/Income for Specific Programme from CSTB	Balance at 1 April 2022 HK\$	CSTB Subvention / Income HK\$	Expenditure HK\$	Interest Income HK\$	Balance at 31 March 2023 HK\$
Hong Kong Athletes Career and Education Programme (Main Fund)	8,383,596	-	(1,134,740)	124,028	7,372,884
Retired Athletes Transformation Programme (Income)	-	1,255,486	(1,255,486)	-	-
Anti-Doping Programme (One-off Allocation)	4,620,659	-	-	11,713	4,632,372 >
Repair and Maintenance for Olympic House (One-off Allocation)	6,519,171	-	-	129,034	6,648,205
	19,523,426	1,255,486	(2,390,226)	264,775	18,653,461

### Remarks:

@ Included in other income of HKACEP and MCOHL was HK\$51,808 and HK\$321,960 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.

> With effect from 1 April 2023, HKADC severed its link with SF&OC and was incorporated as "Anti-Doping Organization of Hong Kong, China Limited" (ADOHK). As a consequence of ADOHK's independence from SF&OC, the assets and liabilities of the Office of HKADC as at 31 March 2023 were transferred from the SF&OC to ADOHK. Following CSTB's confirmation, SF&OC transferred the reserve fund balance of HK\$678,967 and the one-off allocation balance of HK\$4,632,372 to ADOHK.

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

Summary of Subvention for the year from 1 April 2022 to 31 March 2023

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\$
65th Festival of Sport	3,446,076	-	(3,467,111)	1,369,437	1,348,402 <sup>^</sup>
Hong Kong Sports Stars Awards 2022	919,712	-	(3,657,953)	2,466,900	(271,341) *
2022 Olympic Day	566,850	-	(1,640,382)	956,790	(116,742) *
Hong Kong Sports Stars Awards 2021	892,924	-	(2,893,474)	2,608,218	607,668 <sup>^</sup>
	5,825,562	-	(11,658,920)	7,401,345	1,567,987

Reserve Fund of LCSD Subvention <sup>^</sup>	HK\$
Balance as at 1 April 2022	2,101,257
Surplus on:	
65th Festival of Sport	1,348,402
Hong Kong Sports Stars Awards 2021	607,668
Balance as at 31 March 2023	4,057,327

*Remarks:*

<sup>^</sup> SF&OC 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 SF&OC.