

SPORTS FEDERATION & OLYMPIC COMMITTEE OF HONG KONG, CHINA

Summary of Subvention for the year from 1 April 2023 to 31 March 2024

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	16,200,800	2,396,593	(18,762,273)	164,880	-
Olympism Education Team	2,630,000	-	(2,559,743)	-	70,257
Corporate Governance Team	5,000,000	-	(3,903,528)	-	1,096,472
the Office of Hong Kong Athletes Career and Education Department	2,300,000	463,200	(3,144,435)	381,235	@
	26,130,800	2,859,793	(28,369,979)	546,115	1,166,729 ^
Management Company of Olympic House Limited (MCOHL) #	8,022,200	-	(14,290,331)	6,514,521	@
	34,153,000	2,859,793	(42,660,310)	7,060,636	1,413,119

Reserve Fund of CSTB Recurrent Subvention ^	Balance at 1 April 2023 HK\$	Use of Reserve Fund / Deposit Paid HK\$	Surplus for the Year HK\$	Refundable to CSTB / Transferred to ADOHK HK\$	Balance at 31 March 2024 HK\$
SF&OC	8,437,032	(2,859,793)	1,166,729	(287,954)	6,456,014
SF&OC - Hong Kong Anti-Doping Committee >	678,967	-	-	(678,967)	-
MCOHL	2,213,542	-	246,390	-	2,459,932
	11,329,541	(2,859,793)	1,413,119	(966,921)	8,915,946

Other Subventions/Income for Specific Programme from CSTB	Balance at 1 April 2023 HK\$	CSTB Income HK\$	Expenditure / Transferred to ADOHK HK\$	Interest Income HK\$	Balance at 31 March 2024 HK\$
Hong Kong Athletes Career and Education Programme (Main Fund)	7,372,884	-	(1,675,625)	228,834	5,926,093
Retired Athletes Transformation Programme (Income)	-	874,061	(874,061)	-	-
Anti-Doping Programme (One-off Allocation) >	4,632,372	-	(4,632,372)	-	-
Repair and Maintenance for Olympic House (One-off Allocation)	6,648,205	-	-	268,970	6,917,175
	18,653,461	874,061	(7,182,058)	497,804	12,843,268

Remarks:

@ Included in other income of HKACEP and MCOHL was HK\$226,355 and HK\$257,568 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, Hong Kong Anti-Doping Committee (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.

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Subvention from Arts and Sport Development Fund (ASDF) for Multi-sports Games	ASDF Subvention HK\$	Expenditure HK\$	Surplus / (Deficit) HK\$
Participation in the Hangzhou 19th Asian Games	11,475,289	(12,801,180)	(1,325,891) *
Publicity Campaign for the 2022 Hangzhou Asian Games	2,629,245	(2,630,085)	(840) *
Participation in the 1st East Asian Youth Games	2,362,805	(2,625,339)	(262,534) *
	16,467,339	(18,056,603)	(1,589,264)

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\$
66th Festival of Sport	3,974,549	-	(4,220,987)	909,378	662,940 ^
Hong Kong Sports Stars Awards 2023	570,933	-	(4,417,537)	2,350,000	(1,496,604) *
2023 Olympic Day	919,712	-	(3,717,302)	2,503,519	(294,071) *
	5,465,194	-	(12,355,826)	5,762,897	(1,127,735)

Reserve Fund of LCSD Subvention ^	HK\$
Balance as at 1 April 2023	1,337,995
Surplus on 66th Festival of Sport	662,940
Balance as at 31 March 2024	2,000,935

Remarks:

* The deficit has to be borne by SF&OC.

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