

THE HONG KONG SCHOOLS SPORTS FEDERATION
ANNUAL ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

Summary of Cash Subvention to The Hong Kong Schools Sports Federation
under the Sports Subvention Scheme of Leisure and Cultural Services Department
for the Financial Year Ended 31 March 2017
(with effect from April 2016)

	HK\$
Cash subvention from LCSD	
Original cash subvention allocated at the beginning of the financial year	
(i) Subvention for Personnel Expenses	1,777,454.00
(ii) Subvention for Office Expenses	288,000.00
(iii) Subvention for Programme Expenses, breakdown into:	
International Events Held outside Hong Kong	489,370.00
National/Junior Squad Training Programme	493,250.00
Regional Squad Training Programme	-
Development Training Programmes	-
School Sports Programme	-
Local Competitions	844,596.00
Community Sports Club Projects	-
Official Training Programme	19,603.00
Meetings/Conference	8,875.00
Programme Expenses sub-total	1,855,694.00
Total original cash subvention	3,921,148.00
<i>Add:</i> Additional subvention from LCSD	662,872.00
<i>Less:</i> Subvention netted off for 2016-17	-
Total cash subvention from LCSD for the year	4,584,020.00
Expenditure	
Total expenditure incurred for the year 2016-17	12,931,957.92
Surplus/(Deficiency) of subvention over expenditure	(8,347,937.92)
Other income (i.e. other than LCSD subvention)	
(i) Entry fee / Admission fee	4,823,020.00
(ii) Bank interest generated from LCSD Subvention and Reserve Fund	-
(iii) Sponsorship / Donation	200,000.00
(iv) Contribution from the Federation	-
(v) Other Resources	3,060,109.77
	8,083,129.77
Total Surplus/(Deficiency) of income over expenditure	(264,808.15)