

HONG KONG PARALYMPIC COMMITTEE &
SPORTS ASSOCIATION FOR THE PHYSICALLY DISABLED
("The Association") 香港殘疾人奧委會暨傷殘人士體育協會
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2015

	<u>Notes</u>	<u>2015</u> <u>HK\$</u>	<u>2014</u> <u>HK\$</u>
Income			
Membership fees		14,910	15,580
Donations	2	6,341,337	4,707,798
Community Chest - Baseline Allocation		450,500	437,300
Leisure and Cultural Services Department			
- Subvention for salaries		1,789,098	1,710,792
Government subvention		2,295,458	1,887,064
Arts and Sport Development Fund			
- Striving for Excellence Programme		1,120,000	1,440,000
Interest income		233,905	294,558
Other net income	3	125,978	317,064
Sponsorship grants for activities	4	16,173,739	10,156,946
Grants for acquisition of sports equipment and other assets	5	372,347	292,166
Applied against items capitalised		<u>(372,347)</u>	<u>(292,166)</u>
		<u>28,544,925</u>	<u>20,967,102</u>
Expenditure			
Sports activities, competitions and programmes:			
- International games, trainings, competitions and conferences	6	9,107,036	5,339,129
- Hong Kong competitions	7	115,566	124,916
- Training programmes, continuous activities and special programmes	8	<u>9,472,730</u>	<u>8,026,567</u>
		18,695,332	13,490,612
Administration and general costs	9	<u>6,982,443</u>	<u>5,594,689</u>
		<u>25,677,775</u>	<u>19,085,301</u>
Surplus and Total Comprehensive Income for the Year		<u>2,867,150</u>	<u>1,881,801</u>

The notes on pages 10 to 38 form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	Notes	2015		2014	
		HK\$	HK\$	HK\$	HK\$
Non-current Assets					
Property, plant and equipment	12		62,547		66,781
Held-to-maturity investments	13		-		1,901,591
			<u>62,547</u>		<u>1,968,372</u>
Current Assets					
Inventories	14	223,144		40,205	
Held-to-maturity investments	13	5,782,503		2,403,053	
Accounts receivables	15	273,749		225,637	
Deposits and payments in advance		476,756		213,389	
Cash and cash equivalents	16	<u>14,793,786</u>		<u>13,536,994</u>	
		<u>21,549,938</u>		<u>16,419,278</u>	
Current Liabilities					
Accounts and other payables	17	2,894,810		1,148,740	
Receipts in advance	18	<u>2,562,465</u>		<u>3,620,058</u>	
		<u>(5,457,275)</u>		<u>(4,768,798)</u>	
Net Current Assets			<u>16,092,663</u>		<u>11,650,480</u>
Net Assets			<u>16,155,210</u>		<u>13,618,852</u>
General Fund					
Specific Reserves					
Athletes training reserve	19	1,011,539		1,044,791	
Paralympic games reserve	20	1,518,343		1,518,343	
Capital reserve	21	<u>9,811,884</u>		<u>9,811,884</u>	
			<u>12,341,766</u>		<u>12,375,018</u>
Total Fund and Reserves			<u>16,155,210</u>		<u>13,618,852</u>

Approved and authorised for issue by the Executive Committee on

16 SEP 2015

Dr Lam James Joseph, JP
Chairman

Mr Lam Sai Ying, Henry
Honorary Treasurer

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