

**HONG KONG SPORTS ASSOCIATION
FOR PERSONS WITH INTELLECTUAL DISABILITY
香港智障人士體育協會**

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

**HONG KONG SPORTS ASSOCIATION
FOR PERSONS WITH INTELLECTUAL DISABILITY
香港智障人士體育協會**

(Limited by Guarantee)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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**HONG KONG SPORTS ASSOCIATION
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香港智障人士體育協會**

(Limited by Guarantee)

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee of Hong Kong Sports Association for the for Persons with Intellectual Disability (“the Association”) has pleasure in submitting its annual report together with the audited financial statements of the Association for the year ended 31 March 2020.

PRINCIPAL ACTIVITIES

The principal activity of the Association is to carry on the promotion of sports, recreation and welfare for persons with intellectual disability.

RESULTS AND APPROPRIATIONS

The results for the year ended 31 March 2020 and the state of the Association’s affairs at that date are set out in the financial statements on pages 5 to 14.

EXECUTIVE COMMITTEE MEMBERS

The executive committee members during the financial year were:-

Mr. CHAN Ngai Yu
Ms. CHOI Lui Yin
Ms. CHU Wai Yan
Ms. IP Hay Wood
Mr. LAI Wing Yiu
Dr. LUK Tze Chung
Ms. NG Ching Man Aimee
Ms. NG Chun Hung
Ms. NGAI Mei Yuk Marian
Mr. PANG Cheong Kau Morry
Mr. TSANG Kam Ching
Ms. WAI Chi Man Veronica
Dr. YUAN Wai Yi Yvonne

In accordance with article 46 of the Association’s Articles of association, the term of office of a committee member shall be a fixed term of two years.

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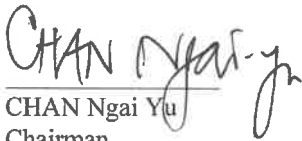
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REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)

AUDITORS

A resolution for the re-appointment of Yau & Leung CPA Limited as auditors of the Association is to be proposed at the forthcoming annual general meeting.

By order of the Executive Committee


CHAN Ngai Yu

Chairman
Hong Kong

30 SEP 2020

**INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE OF HONG KONG SPORTS ASSOCIATION
FOR PERSONS WITH INTELLECTUAL DISABILITY ("the Association")
香港智障人士體育協會**

(incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of Hong Kong Sports Association for Persons with Intellectual Disability ("the Association") set out on pages 5 to 19 which comprise the statement of financial position as at 31 March 2020, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Association are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance (Cap. 622).

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Executive Committee is responsible for the other information. The other information comprises the information included in the Executive Committee' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Executive committee and Those Charged with Governance for the Financial Statements

The Executive Committee are responsible for the preparation of the financial statements in accordance with SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

**INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE OF HONG KONG SPORTS ASSOCIATION
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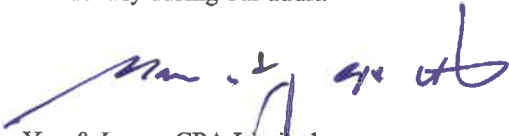
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Yau & Leung CPA Limited
Certified Public Accountants (Practising)
Hong Kong,

Date 30 SEP 2020

LEUNG Shi Ho
Practising Certificate number P02304

**HONG KONG SPORTS ASSOCIATION
FOR PERSONS WITH INTELLECTUAL DISABILITY
香港智障人士體育協會**

(Limited by Guarantee)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	NOTE	2020 HK\$	2019 HK\$
INCOME			
Subvention from Social Welfare Department		2,511,336.72	2,394,048.00
Subvention from Social Welfare Development fund		862,095.00	772,230.00
Subvention from SWD - Others		83,450.00	-
Subvention from Paralympians Fund		2,023,395.00	2,471,509.00
Subvention from Leisure and Cultural Services Department		10,606,355.00	8,993,373.00
Donations and grants received		2,628,119.98	2,392,712.90
Grant from Jockey Club		-	3,671,826.00
Grant from Special Olympics Hong Kong		1,800,000.00	1,930,000.00
EVSS		10,730,400.00	9,651,104.00
Membership and coach registration fees received		95,810.00	94,350.00
Miscellaneous income		-	30,148.38
Bank interest received		2,245.35	718.82
Programme income		<u>28,600.00</u>	<u>12,600.00</u>
TOTAL INCOME		<u>31,371,807.05</u>	<u>32,414,620.10</u>
LESS: EXPENDITURE			
Direct expenses for sports meets, campaign, other functions and activities	4	(22,613,411.85)	(18,690,042.67)
Social Welfare Development fund expenses		(424,380.00)	-
Staff costs		(5,881,962.00)	(5,789,020.37)
Other operating expenses	5	(<u>1,405,922.72</u>)	(<u>6,864,862.93</u>)
		(<u>30,325,676.57</u>)	(<u>31,343,925.97</u>)
SURPLUS FOR THE YEAR		<u>1,046,130.48</u>	<u>1,070,694.13</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with these financial statements.

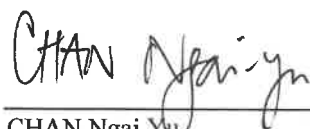
**HONG KONG SPORTS ASSOCIATION
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STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020


	NOTE	HK\$	2020 HK\$	2019 HK\$
<u>ASSETS AND LIABILITIES</u>				
<i>Non-current assets</i>				
Property, plant and equipment	8		11.00	11.00
<i>Current assets</i>				
Other receivables	9	834,818.73		4,180,026.80
Deposit and Prepayment		256,756.08		223,536.61
Cash at banks and on hand	10	8,855,897.30		5,928,754.86
		9,947,472.11		10,332,318.27
<i>Current liabilities</i>				
Receipt in advance		(3,500.00)		(28,960.00)
Other payable and accrual	11	(1,215,208.72)		(1,491,077.74)
		(1,218,708.72)		(1,520,037.74)
<i>Net current assets</i>			8,728,763.39	8,812,280.53
NET ASSETS			<u>8,728,774.39</u>	<u>8,812,291.53</u>
<u>FUNDS</u>				
Accumulated reserve fund			6,078,007.39	5,793,371.91
Block grant reserve			120,642.59	91,142.59
Leisure and Cultural Service Department reserve fund ("LSCD reserve fund")			1,091,517.40	2,022,961.00
Staff welfare fund			-	8,411.40
SWD provident fund reserve			240,365.80	-
SWD 6.8% provident fund surplus			163,568.36	137,828.18
Training fund for junior squad			1,034,672.85	758,576.45
TOTAL FUNDS			<u>8,728,774.39</u>	<u>8,812,291.53</u>

Approved by the executive committee on

30 SEP 2020



CHAN Ngai Yu
Chairman



NGAI Mei Yuk Marian
Executive Committee Member

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with these financial statements

HONG KONG SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL DISABILITY

香港智障人士體育協會

(Limited by Guarantee)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

	Accumulated reserve fund HK\$	Block grant reserve HK\$	LCSD reserve fund HK\$	Staff welfare Fund HK\$	LSG Reserve fund HK\$	SWD provident fund HK\$	SWD 6.8% provident fund HK\$	Training fund for junior squad HK\$
At 1 April 2019	5,793,771.91	91,142.59	2,022,961.00	8,411.40	-	-	137,828.18	758,576.45
Surplus for the year	1,046,130.48	29,500.00						
Bank Interest Income								
Adjustment of opening balance			(816,268.80)		240,365.80			
2019/2020 Unspent income transfer to:								
- LCSD Reserve Fund	(761,895.00)							
- SWD 6.8% provident fund							25,740.18	
Reserve fund used for the year 2019/2020's event				(8,411.40)				(33,443.60)
10 % Grant transfer to fund								309,540.00
Refund To HKSAR			(115,174.80)					
LCSD Reserve Fund - PIP								
Total recognized income & expense for the year	284,235.48	29,500.00	(931,443.60)	(8,411.40)	240,365.80		25,740.18	276,096.40
Balance at 31 March 2020	6,078,007.39	120,642.59	1,091,517.40	-	240,365.80		163,568.36	1,034,672.85

**HONG KONG SPORTS ASSOCIATION
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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. REPORTING ENTITY

The Hong Kong Sports Association for Persons with Intellectual Disability (“the Association”) is incorporated in Hong Kong with limited by guarantee and its registered office is Unit No.2, Lower Ground Floor, Lek Yuen Community Hall, Lek Yuen Estate, Shatin, N.T. The Association was granted by the Registrar of Companies for the omission of the word “Limited” in its name. The principal activity of the Association is to carry on the promotion of sports, recreation and welfare for persons with intellectual disability.

2. BASIS OF PREPARATION

The Association qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (“SME-FRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Association is a going concern.

The measurement base adopted is the historical cost convention.

Items included in the financial statements are measured using the currency of the primary economic environment in which the Association operates (“the functional currency”). The financial statements are presented in Hong Kong Dollars, which is the Association’s functional and presentation currency.

3. PRINCIPAL ACCOUNTING POLICIES

(a) Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment. In the event that an asset’s carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of depreciation), had no impairment losses been recognised for the asset in prior years.

(b) Property, plant and equipment

Property, plant and equipment (including property held for rental and/or for investment potential) are stated at cost less accumulated depreciation and any accumulated impairment losses.

The cost of self-constructed items of property, plant and equipment includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads and borrowing costs.

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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(b) Property, plant and equipment (continued)

Depreciation is calculated to write off the cost or valuation of items of property, plant and equipment to its nominal residue value in the year of acquisition.

(c) Other receivables

Other receivables are initially recognised at cost and thereafter stated at amortised cost less impairment losses for bad and doubtful debts except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

(d) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Association has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefit is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow economic benefits is remote.

(e) Employee benefits

(i) Short term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be immaterial, these amounts are stated at their present values.

(ii) Termination benefits

Termination benefits are recognised when, and only when, the Association demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

(f) Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the company are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalized at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the income statement.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(f) Leases (continued)

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are not transferred to the lease are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the income statement on a straight-line basis over the lease term.

(g) Related parties

- (a) A person or a close member of that person's family is related to the company if that person:
- (i) has control or joint control of the company;
 - (ii) has significant influence over the company; or
 - (iii) is a member of the key management personnel of the company or of a parent of the company.
- (b) An entity is related the company if any of the following conditions applies:
- (i) The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the company or to the parent of the company.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(h) Revenue recognition

Provided it is probable that the economic benefits will flow to the Association and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statements follows:-

(i) Revenue recognition

Revenue arising from donation, grants and subvention are recognised when received.

(ii) Membership fees

Membership fees received during the year are recognised in the statement of comprehensive income on a cash basis.

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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

(h) Revenue recognition (continued)

(iii) Interest income

Interest income is recognised on a time proportion basis that takes into account the effective yield on the assets.

4. DIRECT EXPENSES

	2020 HK\$	2019 HK\$
For sports meets, campaigns and other functions and activities:-		
LCSD programmes – Block Grant programmes	6,016,586.86	5,935,288.83
Miscellaneous programmes and sundry expenses	4,125,570.93	2,338,622.53
EVSS expenses	10,724,505.36	7,991,848.80
SWD - Paralympians Fund programmes	1,734,148.70	1,621,908.05
Sports aid and scholarship fund	12,600.00	802,374.46
	<u>22,613,411.85</u>	<u>18,690,042.67</u>

5. OTHER OPERATING EXPENSES

	2020 HK\$	2019 HK\$
Annual subscription fee	22,277.18	36,160.14
Audit fee	56,500.00	59,000.00
Cleaning charges and materials	90,733.10	45,237.80
Computer equipment	8,859.00	24,693.30
Electricity and water	79,408.50	45,717.90
ERES – data centre	40,700.00	31,200.00
Fax charge	924.00	1,351.00
Fire service Maintenance	1,100.00	550.00
Insurance	133,126.13	123,593.95
Internet charge	9,192.00	9,225.00
Miscellaneous expenses	73,946.94	27,867.35
Meeting expenses	32,766.10	42,721.20
Newspapers and periodicals	1,624.77	1,632.60
Operating lease rental	242,908.00	226,760.00
Postage	6,484.70	4,343.00
Printing and stationery	30,568.80	39,154.70
Recruitment charges	11,676.80	6,280.00
Repairs and maintenance	480.00	600.00
Publicity	8,274.00	12,926.00
Storage charges	19,656.00	15,954.00
Telecommunication	40,286.00	41,266.00
Transportation	8,073.10	9,899.20
Stock Written off	33,048.20	52,970.79
Renovation	408,530.40	6,005,759.00
SWD - One-off special grant	19,820.00	-
HKJCCT COVID-19 emergency grant	24,959.00	-
	<u>1,405,922.72</u>	<u>6,864,862.93</u>

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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

6. EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

Committee Members' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:-

	2020 HK\$	2019 HK\$
Fees	--	--
Other emoluments	<u> --</u>	<u> --</u>

7. TAXATION

No provision for Hong Kong Profits Tax has been made as the Association is exempt from tax under section 88 of the Inland Revenue Ordinance.

8. PROPERTY, PLANT AND EQUIPMENT

	Furniture & fixtures HK\$	Office equipment HK\$	P.E. equipment HK\$	Total HK\$
Cost				
At 1 April 2019	131,683.47	512,408.00	192,861.70	836,953.17
Additions during the year	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
At 31 March 2020	<u>131,683.47</u>	<u>512,408.00</u>	<u>192,861.70</u>	<u>836,953.17</u>
Accumulated depreciation				
At 1 April 2019	131,681.47	512,403.00	192,857.70	836,942.17
Charge for the year	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
At 31 March 2020	<u>131,681.47</u>	<u>512,403.00</u>	<u>192,857.70</u>	<u>836,942.17</u>
Net book value				
At 31 March 2020	<u> 2.00</u>	<u> 5.00</u>	<u> 4.00</u>	<u> 11.00</u>
At 31 March 2019	<u> 2.00</u>	<u> 5.00</u>	<u> 4.00</u>	<u> 11.00</u>

9. OTHER RECEIVABLES

The Executive committee considers that the other receivables can be fully recoverable and therefore no provision is required.

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**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

10. CASH AT BANKS AND ON HAND

	2020 HK\$	2019 HK\$
Cash at banks	8,849,019.13	5,923,876.69
Cash at bank for SWD subvention	--	--
Cash on hand	<u>6,878.17</u>	<u>4,878.17</u>
Cash and cash equivalents	<u>8,855,897.30</u>	<u>5,928,754.86</u>

Included in cash and cash equivalents in the statement of financial position are the following amounts denominated in a currency other than the functional currency of the Association to which they relate:

	2020	2019
United States Dollars	USD1,175.13	USD449.24
Japan Yen	JPY37,009.00	JPY37,009.00
Euros	<u>EUR5,201.52</u>	<u>EUR5,201.47</u>

11. OTHER PAYABLE

All other payables are expected to be payable within one year.

12. OPERATING LEASE COMMITMENTS

At 31 March 2020, the Association had future minimum lease payments under non-cancelable operating leases in the aggregate and for each of the following periods:-

	2020 HK\$	2019 HK\$
Expiring:		
Within 1 year	240,908.00	226,760.00
After 1 year but within 5 years	<u>-</u>	<u>-</u>
	<u>240,908.00</u>	<u>226,760.00</u>

13. LIMITATION OF LIABILITY

In the event of the Association being wound up, the liability of each member is limited to HK\$10.

**HONG KONG SPORTS ASSOCIATION
FOR PERSONS WITH INTELLECTUAL DISABILITY**
香港智障人士體育協會
(Limited by Guarantee)

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

14. FUND-RAISING EVENT REQUIRING PUBLIC SUBSCRIPTION PERMIT FROM SOCIAL WELFARE DEPARTMENT

As stipulated by the Laws of Hong Kong, the Association applied for the Public Subscription Permit (“PSP”) from the Social Welfare Department for the fundraising event. The donation result of the following fundraising event has been included in the statement of comprehensive income.

	2020	2019
HKSAPID 40 th Anniversary Fund Raising (6 to 8 April 2018)		
Permit Number	N/A	2018/086/1
Net Proceeds (Note)	HK\$ Nil	HK\$ 6,540.00

Note :

The donation raised from this event for the purpose of sports development of athletes with intellectual disability

Disclosure in NGO's Audited Financial Statements

Movement of the F&E Replenishment and Minor Works Block Grant Reserve

	\$	\$
Balance of Block Grant Reserve brought forward from previous financial year	91,142.59	
Add: Block Grant received during the year	37,000.00	
Interest income received	0	
Other income	0	
	128,142.59	128,142.59
Less: Expenditure during the year (Note 1) -		
Minor Works Projects	7,500.00	
Furniture & Equipment	0	
Vehicle Overhauling	0	
	(7,500.00)	(7,500.00)
		120,642.59
Contribution from NGO to cover the deficit (if any)		-
Balance of Block Grant Reserve carried forward to the next financial year		120,642.59

Capital Commitments

As at 31 March 2020 the outstanding commitments in respect of F & E Replenishment and Minor Works Grant were as follows:

		\$
Contracted for but not provided in the financial statements		0
Authorized but not contracted for		0
		0

Notes:

Expenditure charged to Block Grant during the year should be full expenditure amount i.e. the actual expenditure incurred in 2019-20.

Name of NGO: Hong Kong Sports Association for Persons with Intellectual Disability

Details of the Use of the F&E Replenishment and Minor Works Block Grant-

Item No.	Name of the SWD-subvented Unit (Note 1)	Service Nature (e.g. Sheltered Workshop)	(a) Expenditure in the year 2019-20					(b) Outstanding Commitments as at 31 March 2020 - Contracted for but not provided under the Expenditure Column (a)			
			Minor Works (\$)	Furniture and Equipment (Note 2) (\$)	Vehicle Overhauling (With Registration No.) (\$)	Total Expenditure (\$)	Minor Works (\$)	Furniture and Equipment (\$)	Vehicle Overhauling (\$)	Total outstanding Commitment (\$)	
1	Hong Kong Sports Association for Persons with Intellectual Disability	Recreational	7,500.00	-	0	7,500.00	0	0	0	0	0



NGO Executive Director's Initial (Note 3) :

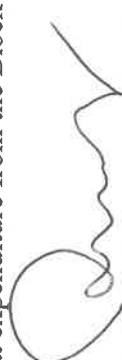
30 SEP 2020


Date :

Appendix B
(P. 2 of 2)

Item No.	Name of the SWD-subvented Unit (Note 1)	Service Nature (e.g. Sheltered Workshop)	(a) Expenditure in the year 2019-20					(b) Outstanding Commitments as at 31 March 2020 - Contracted for but not provided under the Expenditure Column (a)			
			Minor Works (\$)	Furniture and Equipment (\$)	Vehicle Overhauling (With Registration No.) (\$)	Total Expenditure (\$)	Minor Works (\$)	Furniture and Equipment (\$)	Vehicle Overhauling (\$)	Total outstanding Commitment (\$)	
1	Hong Kong Sports Association for Persons with Intellectual Disability	Recreational	7,500.00	-	-	7,500.00	0	0	0	0	0
Total (Note 4) :			7,500.00	-	-	7,500.00	0	0	0	0	

In pursuance of paragraph 4.4.4 of the Lotteries Fund Manual, we forward herewith the proforma showing the use of F&E Replenishment and Minor Works Block Grant. We also confirm that expenditure from the Block Grant has been incurred in accordance with the provisions of the Lotteries Fund Manual.


(Wong Ka Yee Allison)
NGO Head


(CHAN Ngai Yu)
Chairman

30 SEP 2020

Date

Note :

1. One premises-tied SWD-subvented unit should not appear more than once in the proforma.
2. Each furniture and equipment item should not exceed \$50,000.
3. **The Head of the NGO should initial at the left bottom of each and every page except for the final page which should be signed by both the Head of the NGO and the Chairman of the NGO.**
4. The total figures should tally with those disclosed in the NGO's audited financial statements under paragraph 4.4.3 of the LF Manual.

Disclosure in NGO's Audited Financial Statements

Use of the Social Welfare Development Fund (SWDF) Phase 3 funded by Lotteries Fund for the Financial Year (2019-2020)

Name of NGO: Hong Kong Sports Association for Persons with Intellectual Disability

Code of NGO: 380

Particulars		\$	\$
(a)	Balance of SWDF brought forward :		(a) 772,230.00
(b)	Allocation from SWDF during the financial year :		(b) 862,095.00
(c)	Interest received during the financial year :		(c) 186.10
(d)	Expenditure under SWDF during the year:		
	1. Expenditure for projects under scope A	N/A	
	2. Expenditure for projects under scope B(non-IT)	N/A	
	3. Expenditure for projects under scope B(IT)	424,380.00	
	4. Expenditure for projects under scope C	N/A	
	5. Expenditure for administrative support	0	
	Total expenditure during the financial year :		(d) 424,380.00
(e)	Balance carried forward to the next financial year : (e) = (a) + (b) + (c) - (d)		(e) 1,210,131.10

The above expenditures under the SWDF have been incurred in accordance with the requirements stipulated in SWDF Guidance Notes for Application, SWD's approval letter(s) and the procurement of projects and services are in line with the procedures specified in the Lotteries Fund Manual.

Notes:

- The above information should be audited by external auditors and included as part of the notes to the Agency's audited financial statements submitted to SWD.

After completion of external audit, the audited financial statements, in which the above information must be included, together with the Auditors' Report should be submitted to SWD's Finance Branch (8/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong). A copy of the notes to the audited financial statements in respect of SWDF extracted from the audited financial statements should be submitted to Subventions Section (38/F., 248 Queen's Road East, Wanchai, Hong Kong).

Income and Expenditure Statement for
 Lotteries Fund Experimental Project(s) of limited duration For the Year
 Ending 31 March 2020

Organisation Name: Hong Kong Sports Association for Persons with Intellectual Disability

	Wi-Fi Project
	35141-837-4510-0000
	<u>Completion Date</u>
	\$
Income	
Lotteries Fund Grant	35,700.00
Interest Income	0
Programme Income	N/A
Other Income	N/A
Total Income (A)	35,700.00
 Expenditure	
Personal Emoluments e.g. salaries, provident fund	N/A
Administrative Expenses e.g. audit fee	N/A
Utilities e.g. electricity	N/A
Store & Equipment e.g. cleaning materials	N/A
Programme Expenses	N/A
Transport & Travelling	N/A
Rent & Rates	N/A
Other Expenditure: (i) Technical set-up and installation cost	0
(ii) Operating expenses	0
Total Expenditure (B)	0
Surplus/ (deficit) for the Year (C) = (A) – (B)	35,700.00
Add: Cumulated Income B/F (D)	0
Cumulated Expenditure B/F (E)	0
Cumulated surplus/ (deficit) B/F (F) = (D) – (E)	35,700.00
Cumulated surplus C/F (G) = (C) + (F)	35,700.00

We certify that all income and expenditure were received and incurred for the Lotteries Fund projects and in accordance with the Lotteries Fund Manual and the instructions issued by Social Welfare Department.

Authorised	Signature: _____	Authorised	Signature: _____
Name: _____		Name: _____	
Title: _____		Title: _____	
Date: _____		Date: _____	