

## HKHAWS 2015-2016 Financial Report

We have participated in four international tournaments and have hosted an international tournament at our King's Park Hockey Ground in the last fiscal year.

For overseas tournaments, we have spent around 120k for the World League held in Singapore, around 180K 2<sup>nd</sup> Women's Asia Challenge, around 129k for 5<sup>th</sup> Indoor Asia Cup at Thailand and around 217K for 1<sup>st</sup> National Youth Games Qualifier.

The 3<sup>rd</sup> Women's Hockey Invitational Tournament in Hong Kong was successfully held in February 2016. We have spent around 240k for the hosting this international tournament.

With subvention from the government, we have been able to cover coaching costs from such funding. The registration fees we received and funding from government was maintained at a similar amount compared to the last fiscal year. Our section's financial status remains healthy as our cash flow and bank balances are at the same level as last year.

For the next fiscal year, it is expected that we will receive less registration fees due to the limitation in the number of league teams accepted. Our section is looking forward to obtain sponsorship from outside parties to subsidize our further development in hockey.

Prepared by Snowy Yii

THE HONG KONG HOCKEY ASSOCIATION - WOMEN'S SECTION

INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

	<u>2016</u>	<u>2015</u>
<b>INCOME</b>		
Income from Clubs and Players	528,200.00	544,950.00
Subvention	1,311,114.00	1,393,696.48
Sundry income	25,810.84	1,842.05
	<u>1,865,124.84</u>	<u>1,940,488.53</u>
<b>LESS: EXPENDITURE</b>		
Local competitions	160,335.90	148,600.70
Oversea tournaments	566,470.12	641,474.80
Women's Invitational Tournament	224,517.90	2,200.00
4th Junior AHF Cup	-	337,590.34
Squad coach, equipment and training	333,717.02	314,510.56
Audit fee	5,000.00	5,000.00
Sundry expenses	1,400.00	8,305.10
Staff salary	25,262.14	74,920.46
	<u>1,316,703.08</u>	<u>1,532,601.96</u>
Surplus for the year	<u>548,421.76</u>	<u>407,886.57</u>

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Accounts receivable and prepayments	546,256.30	150.00
Amount due from Council	440,271.52	22,466.22
Cash and bank balances	404,780.21	894,794.05
	<u>1,391,308.03</u>	<u>917,410.27</u>
<b>LIABILITIES</b>		
Accounts payable	5,000.00	12,800.00
Net assets	<u>1,386,308.03</u>	<u>904,610.27</u>
<b>RESERVES</b>		
Accumulated surplus brought forward	904,610.27	496,723.70
Transfer to Saving reserve in Council	(66,724.00)	-
Accumulated surplus brought forward after transfer	<u>837,886.27</u>	<u>496,723.70</u>
Surplus for the year	<u>548,421.76</u>	<u>407,886.57</u>
Accumulated surplus carried forward	<u>1,386,308.03</u>	<u>904,610.27</u>