

HOCKEY HONG KONG, CHINA
中國香港曲棍球總會

(Limited by guarantee)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

博斯會計師事務所
HENRY HA & CO.
Certified Public Accountants (Practising)

HOCKEY HONG KONG, CHINA
COUNCIL MEMBERS' REPORT

The Council Members hereby present their annual report and the audited financial statements of Hockey Hong Kong, China ("Hockey HKC") for the year ended 31 March 2026.

PRINCIPAL ACTIVITY

The principal activity of Hockey HKC is to control, promote and develop hockey at all levels throughout Hong Kong.

RESULTS AND STATE OF AFFAIRS

The results of Hockey HKC for the year ended 31 March 2026 and the state of affairs of Hockey HKC at that date are set out in the annexed financial statements.

COUNCIL MEMBERS

The Council members who held office during the year and up to the date of this report were:

Harcharn Singh DILLON	President
CHEUNG Chak Tung	Vice President
LIP Wai Ting Amy	Vice President
LI Yick Fai Ernest	Hon. Secretary General
CHAN Wai Lok	Hon. Treasurer General
HO King Yiu	Chairman of Men's Section
Eva Marie Yi-fai THOMETZ	Chairwoman of Women's Section
Jaime Maria Jose COLLACO	Chairman of Promotion & Development Section
CHAN Man Hang Alfred	Chairman of Umpires' Section
Simon William James SHEPHERDSON	Chairman of Masters' Section

INTEREST OF COUNCIL MEMBERS

No contracts of significance to which Hockey HKC was a party and in which a Council Members had a material interest subsisted at the end of the year or at any time during the year.

AUDITORS

The auditor Messrs Henry Ha & Co., Certified Public Accountants (Practising), now retire and, being eligible, offer themselves for re-appointment.

For and on behalf of the Council



Harcharn Singh DILLON
President
Hong Kong,
8 July 2026

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HOCKEY HONG KONG, CHINA
(Incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of Hockey Hong Kong, China ("Hockey HKC") set out on pages 6 to 13, which comprise the statement of financial position as at 31 March 2026 and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of Hockey HKC as at 31 March 2026 and of its financial performance and its cash flows for the year then ended in accordance with HKFRS for Private Entities Accounting Standard ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") 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 Hockey HKC 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 Council Members are responsible for the other information. The other information comprises the information included in the Council Members' report, but does not include the financial statements and our auditor's report thereon.

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 Council Members and Those Charged with Governance for the Financial Statements

The Council Members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Council Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Council Members and Those Charged with Governance for the Financial Statements (continued)

In preparing the financial statements, the Council Members are responsible for assessing Hockey HKC'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 Council Members either intend to liquidate Hockey HKC or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Hockey HKC's financial reporting process.

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. The report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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 HKSA's, 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 Hockey HKC's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council Members.
- Conclude on the appropriateness of the Council Members' 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 Hockey HKC'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 Hockey HKC 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.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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.



HENRY HA & CO.
Certified Public Accountants (Practising)
Room 909, 9/F, K. Wah Centre,
191 Java Road, North Point,
Hong Kong.

Date 8 July 2026

Wong Pok Wang Dominic
Practising Certificate No. P06683

HOCKEY HONG KONG, CHINA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in Hong Kong Dollars)

	<u>2026</u> HK\$	<u>2025</u> HK\$
Revenue		
Fee from Clubs	2,036,550	1,719,866
Fee from promotion and development programmes	264,261	222,237
Subvention Income	10,679,892	8,934,337
Other income	36,089	51,291
	<u>13,016,792</u>	<u>10,927,731</u>
Less: Sporting expenses		
Local competitions	1,157,565	831,779
Local International events	816,251	782,371
Oversea tournaments	2,749,384	3,210,785
Squad coach, equipment and training	4,272,447	2,624,432
Promotion and development programmes	357,998	474,481
	<u>9,353,645</u>	<u>7,923,848</u>
	3,663,147	3,003,883
Less: Administrative expenses		
Staff costs	2,413,941	2,302,822
Official training and courses	46,719	46,796
Other administrative expenses	650,886	603,157
	<u>3,111,546</u>	<u>2,952,775</u>
Surplus for the year	<u>551,601</u>	<u>51,108</u>

The notes on pages 10 to 13 form part of these financial statements.

HOCKEY HONG KONG, CHINA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

(Expressed in Hong Kong Dollars)

	<u>2026</u> HK\$	<u>2025</u> HK\$
ASSETS		
Current assets		
Deposits and prepayments	750,516	717,637
Accounts receivable	259,154	568,745
Cash and cash equivalents	9,007,679	9,331,275
	<u>10,017,349</u>	<u>10,617,657</u>
Less: Current liabilities		
Accounts payable	2,830,910	2,340,271
Deposits and receipts in advance	26,680	1,128,410
	<u>2,857,590</u>	<u>3,468,681</u>
Net assets	<u>7,159,759</u>	<u>7,148,976</u>
 RESERVES		
General fund	5,638,967	6,113,775
Reserve fund	1,520,792	1,035,201
	<u>7,159,759</u>	<u>7,148,976</u>

The financial statements on pages 6 to 13 are approved and authorised for issue by the Council and are signed on its behalf by:



Harcharn Singh DILLON
President

Date: 8 July 2026



CHAN Wai Lok
Hon. Treasurer General

The notes on pages 10 to 13 form part of these financial statements.

HOCKEY HONG KONG, CHINA
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in Hong Kong Dollars)

	<u>General</u> <u>fund</u> HK\$	<u>Reserve</u> <u>fund</u> HK\$	<u>Total</u> HK\$
As at 1 April 2024	6,919,716	770,075	7,689,791
Claw back by LCSD	(351,603)	(95,447)	(447,050)
Use of Reserve fund	-	(144,873)	(144,873)
Transfer from General fund to Reserve fund	(505,446)	505,446	-
Surplus for the year	51,108	-	51,108
As at 31 March 2025	<u>6,113,775</u>	<u>1,035,201</u>	<u>7,148,976</u>
Claw back by LCSD	(64,277)	(476,541)	(540,818)
Use of Reserve fund	-	-	-
Transfer from General fund to Reserve fund	(962,132)	962,132	-
Surplus for the year	551,601	-	551,601
As at 31 March 2026	<u><u>5,638,967</u></u>	<u><u>1,520,792</u></u>	<u><u>7,159,759</u></u>

The notes on pages 10 to 13 form part of these financial statements.

HOCKEY HONG KONG, CHINA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in Hong Kong Dollars)

	<u>2026</u>	<u>2025</u>
	HK\$	HK\$
Cash flows from operating activities		
Surplus for the year	551,601	51,108
Adjustments for:		
Use of Reserve fund	-	(144,873)
Claw back by LCSD	(540,818)	(447,050)
	<u>10,783</u>	<u>(540,815)</u>
Decrease in accounts receivable	309,591	793,657
(Increase) in deposits and prepayments	(32,879)	(409,191)
Increase in accounts payable	490,639	101,351
(Decrease)/Increase in deposits and receipts in advance	(1,101,730)	1,115,670
Net cash (used in)/from operating activities		
as net (decrease)/increase in cash and cash equivalents	(323,596)	1,060,672
Cash and cash equivalents at beginning of the year	<u>9,331,275</u>	<u>8,270,603</u>
Cash and cash equivalents at end of the year	<u><u>9,007,679</u></u>	<u><u>9,331,275</u></u>
Analysis of cash and cash equivalents:		
Cash at bank and on hand	<u><u>9,007,679</u></u>	<u><u>9,331,275</u></u>

The notes on pages 10 to 13 form part of these financial statements.

HOCKEY HONG KONG, CHINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

(Expressed in Hong Kong Dollars)

1. GENERAL INFORMATION

Hockey Hong Kong, China is an Association limited by guarantee and not having a share capital, domiciled and incorporated in Hong Kong. Under the provision of Hockey HKC's Article of Association, every member shall in the event of Hockey HKC being wound up, contribute to the assets of Hockey HKC to an amount not exceeding the sum of HK\$100. The address of its registered office and principal place of operation are Administration Block, 1st Floor, King's Park Hockey Ground, 6 Wylie Road, Kowloon, Hong Kong. The principal activity of Hockey HKC is to control, promote and develop hockey at all levels throughout Hong Kong.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

Hockey HKC's financial statements have been prepared in accordance with HKFRS for Private Entities Accounting Standard ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They are presented in Hong Kong dollars.

These financial statements comply with all applicable sections of HKFRS for Private Entities and have been prepared under the accrual basis of accounting and on the basis that Hockey HKC is a going concern.

The principal accounting policies applied in the preparation of these financial statements are set out in Note 3.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The measurement basis used in the preparation of the financial statements is historical cost basis.

(b) Impairment of assets

An assessment is made at each date of statement financial position to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. 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 recognized in the statement of comprehensive income. A previously recognized 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 amortization or depreciation), had no impairment losses been recognized for the asset in prior years.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Government Grants

Hockey HKC receives certain grants towards the costs of running of hockey. Grants for training tournaments and leagues are recognised once confirmation is received from the grant body that fund will be made available. Grants for fixed assets are shown as deferred income and recognized in the income and expenditure account over the life of the assets.

(d) Revenue recognition

- (i) Subventions from the Government and other organisations are recognised when confirmation is received and Hockey HKC will comply with the conditions attached to them.
- (ii) Affiliation fees and administrative fee are recognised on the receipt of registration forms from clubs and players.
- (iii) Sporting fees from clubs and players are recognised when the designated activities are held.
- (iv) Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.

(e) Sporting and administration expenses

The Leisure and Cultural Services Department ("LCSD") subvents certain costs of the administration of Hockey HKC and the management and running of the national teams and training programmes.

Subventions for office expenses, staff costs and certain official events attended by officers of Hockey HKC are recognised once approval for these costs has been received

Subventions for specific tournaments, tours or training programmes generally relate to the national squads or the operation of the various leagues, tournaments and training programmes.

(f) Account and other receivables

Account and other receivables are recognized initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of account and other receivables is established when there is objective evidence that Hockey HKC will not be able to collect all amounts due according to the original terms of the receivables.

(g) Account and other payables

Account and other payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Related parties

For the purpose of these financial statements, a party is considered to be related to Hockey HKC if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control Hockey HKC or exercise significant influence over Hockey HKC in making financial and operating policy decisions, or has joint control over Hockey HKC;
- (ii) Hockey HKC and the party are subject to common control;
- (iii) the party is an associate of Hockey HKC or a joint venture in which Hockey HKC is a venturer;
- (iv) the party is a member of key management personnel of Hockey HKC or Hockey HKC is a parent, or close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of Hockey HKC or of any entity that is a related party of Hockey HKC.

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

(i) Provisions and contingent liabilities

Provisions are recognized for liabilities of uncertain timing or amount when Hockey HKC 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 expenditure 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 benefits 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 liability unless the probability of outflow of economic benefits is remote.

(j) Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and cash at bank.

4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Estimates and judgment are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

Estimate of fair value of current assets and liabilities

The fair value of the current assets and liabilities are assumed to approximate their carrying amounts because of the nature of their short-term maturity.

5. RESERVE FUND

Under the terms of the subvention agreement with LCSD, any savings made as a result of genuine cost reduction within a programme or specific category of subvention may be retained after examination by the LCSD on the annual audited accounts on the subvention. Approval from LCSD is required for use of the Reserve fund. There is a permissible ceiling which equals 25% of the annual subvention as Reserve fund retained by Hockey HKC.

6. EMOLUMENTS OF COUNCIL MEMBERS

Emoluments of the Council members disclosed pursuant to the Companies Ordinance for year was nil (2025: nil).

7. INCOME TAX EXPENSE

No taxation was provided as Hockey HKC is not carrying on business and the income of Hockey HKC is mainly derived from member clubs and the Government subventions.

8. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key sources of estimation of uncertainty of Hockey HKC are as follows:

Impairment of assets

Internal and external sources of information are reviewed by Hockey HKC at each date of statement of financial position to assess whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine impairment losses on the asset. Changes in facts and circumstances may result in revisions to the conclusions of whether an indication of impairment exists and revised estimated of recoverable amounts, which would affect profit or loss in future years.

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorized to issue by the Council on 8 July 2026.

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