

**Summary of Cash Subvention to Hong Kong, China Waterski Association Limited
under the Sports Subvention Scheme of Leisure and Cultural Services Department
for the Financial Year Ended 31 March 2025**

	<u>HK\$</u>
Cash subvention from LCSD	
Original cash subvention allocated at the beginning of the financial year ¹	
(i) Subvention for Personnel Expenses	1,776,631.00
(ii) Subvention for Office Expenses	361,200.00
(iii) Subvention for Programme Expenses, breakdown into:	1,595,769.00
Total original cash subvention	3,733,600.00 (a)
Add: Additional subvention from LCSD	4,334.00 (b)
Less: Subvention netted off for 2024-25 ²	
Programme Expenses, breakdown into:	
A(I) International Event Held Outside Hong Kong	
B(I) National/Junior Squad Training Programme	
B(II) Regional Squad Training Programme	
C(I) Training Programme	(26,313.00)
C(II) School Sports Programme	
C(III) Local Competition	(3,339.00)
C(IV) Community Sports Club Programme	
D(I) Training Programme for Officials	
D(II) Meeting/Conference	
E Youth Sports Exchange Programme	
Employer's MPF Contribution for Part-time Officials	(10,978.00)
Net off after the conclusion of the 2022/23 Statement of Account	(285,325.49)
	(325,955.49) (c)
Total cash subvention from LCSD for the year	3,411,978.51 (d)=(a)+(b)-(c)
Expenditure ³	
Personnel Expenses	1,752,017.37
Office Expenses	381,243.03
Programme Expenses	1,108,299.69
Total expenditure incurred for the year 2024-25	3,241,560.09 (e)
Surplus/(Deficiency) of subvention over expenditure	170,418.42 (f)=(d)-(e)
Other income (i.e. other than LCSD subvention) ⁴	
(i) Entry fee / Admission fee	
(ii) Bank interest generated from LCSD Subvention and Reserve Fund	442.34
(iii) Sponsorship / Donation	-
(iv) Contribution from the Association	
(v) Other Resources	
	442.34 (g)
Total Surplus/(Deficiency) of income over expenditure	170,860.76 (h)=(f)+(g)

¹ The amount reflects the cash subvention granted to the Association as stated in the Subvention Agreement.

² This refers to the amount of subvention allocated for 2024-25 which is subsequently netted off by the LCSD within the same financial year 2024-25 (e.g. due to cancellation of programmes). The total amount of subvention netted off for 2024-25 may be subject to revision upon subsequent review on NSA's Annual Accounts of the Subvention and the Reserve Fund by the LCSD.

³ This represents the total cash expenditure incurred for subvented posts, office expenses and programme expenses (met by either LCSD subvention/sponsorship/donation/NSA/other resources).

⁴ 'Other income' excludes subvention under the Arts and Sport Development Fund.

Please provide the amounts with 2 places of decimal.