

**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 2024**

	<u>HK\$</u>	
Cash subvention from LCSD		
Original cash subvention allocated at the beginning of the financial year ¹		
(i) Subvention for Personnel Expenses	1,698,523.00	
(ii) Subvention for Office Expenses	361,200.00	
(iii) Subvention for Programme Expenses	1,353,639.00	
Total original cash subvention	<u>3,413,362.00</u>	(a)
<i>Add:</i> Additional subvention from LCSD	<u>7,983.00</u>	(b)
<i>Less:</i> Subvention netted off for 2023-24 ²		
(i) Programme Expenses, breakdown into:		
(a) A(I) International Event Held Outside Hong Kong		
(b) B(I) National/Junior Squad Training Programme		
(c) B(II) Regional Squad Training Programme		
(d) C(I) Training Programme	(45,098.78)	
(e) C(II) School Sports Programme		
(f) C(III) Local Competition	(3,339.00)	
(g) C(IV) Community Sports Club Programme		
(h) D(I) Training Programme for Officials		
(i) D(II) Meeting/Conference		
(j) E Youth Sports Exchange Programme	(10,678.00)	
(k) MPF Contribution for Part-time Officials	(724,007.59)	
(l) Net off after the conclusion of the 2021-22 Statement of Account	<u>(783,123.37)</u>	(c)
Total cash subvention from LCSD for the year	<u>2,638,221.63</u>	(d)=(a)+(b)-(c)
Expenditure³		
(i) Personnel Expenses	1,622,905.62	
(ii) Office Expenses	252,054.12	
(iii) Programme Expenses	999,448.46	
Total expenditure incurred for the year 2023-24	<u>2,874,408.20</u>	(e)
Surplus/(Deficiency) of subvention over expenditure	<u>(236,186.57)</u>	(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	5,403.97	
(iii) Sponsorship / Donation	98,760.00	
(iv) Contribution from the Association		
(v) Other Resources		
	<u>104,163.97</u>	(g)
Total Surplus/(Deficiency) of income over expenditure	<u>(132,022.60)</u>	(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 2023-24 which is subsequently netted off by the LCSD within the same financial year 2023-24 (e.g. due to cancellation of programmes). The total amount of subvention netted off for 2023-24 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.