

**Summary of Cash Subvention to Hong Kong China Korfball Association Limited
under the Sports Subvention Scheme of Leisure and Cultural Services Department
for the Financial Year Ended 31 March 2024**

	HK\$	
Cash subvention from LCSD		
Original cash subvention allocated at the beginning of the financial year ¹		
(i) Subvention for Personnel Expenses	1,436,632.00	
(ii) Subvention for Office Expenses	480,200.00	
(iii) Subvention for Programme Expenses, breakdown into:		
International Events Held outside Hong Kong	642,330.00	
National/Junior Squad Training Programme	542,320.00	
Regional Squad Training Programme	139,280.00	
Development Training Programmes	170,720.00	
School Sports Programme	189,860.00	
Local Competitions	362,716.00	
Community Sports Club Projects	-	
Official Training Programme	51,157.00	
Meetings/Conference	5,250.00	
Others (please specify)	-	
-Youth Sports Exchange Programme	500,000.00	
Programme Expenses sub-total	2,603,633.00	
Total original cash subvention	4,520,465.00	(a)
Add: Additional subvention from LCSD for 2023-24		
Increase in Subvention from the 3rd Quarterly Subvention Payment - Additional fund due to pay adjustment w.e.f. 1 August 2023 for the following programmes:	28,735.00	
B(I) National Squad : \$9,472		
B(II) Regional Squad : \$2,304		
C(I) Training Programmes : \$4,000		
C(III) Local Competitions : \$12,254		
D(I) Official Training : \$705		
Increase in Subvention from the 3rd Quarterly Subvention Payment - Additional fund for the revision of pay rate w.e.f. 1 August 2023 for the following programmes:	10,130.00	
C(II) School Sports Programme : \$10,130		
	38,865.00	(b)
Less: Subvention netted off for 2023-24 ²		
1st Quarterly Payment - Netted off after the conclusion of the 2020-21 Statement of Account	444,615.51	
1st Quarterly Payment - Netted off for unspent subvention at amounting to \$719,010 due to cancellation of the following programmes in 2022-23:		
A(I) National Student Korfball Championship 2022 : \$413,730		
A(I) National Korfball Championship 2022 : \$305,280		
The netted off funding is more than the 1st quarterly payment, so only \$693,227.49 is required to deduct instead	693,227.49	
1st Quarterly Payment - Netted off due to all programmes in 2020-21 cum cross-year programme in 2019-20 were partially or fully cancelled due to COVID-19	109,461.00	
2nd Quarterly Payment - Netted off due to the cancellation of programme in 2022-23	25,782.51	
2nd Quarterly Payment - The netted off funding is more than the 4th quarterly payment, so only \$1,123,534.49 is required to deduct instead after the conclusion of the 2021-2022 Statement of Account	1,123,534.49	
3rd Quarterly Payment - Netted off after the conclusion of the 2021-22 Statement of Account	238,646.23	
	2,635,267.23	(c)
Total cash subvention from LCSD for the year	1,924,062.77	(d)=(a)+(b)-(c)
Expenditure³		
Total expenditure incurred for the year 2023-24	3,149,018.82	(e)
Surplus/(Deficiency) of subvention over expenditure	(1,224,956.05)	(f)=(d)-(e)
Other income (i.e. other than LCSD subvention)⁴		
(i) Entry fee / Admission fee	105,770.00	
(ii) Bank interest generated from LCSD Subvention and Reserve Fund	6,032.29	
(iii) Sponsorship / Donation	-	
(iv) Contribution from the Association	-	
(v) Other Resources	-	
	111,802.29	(g)
Total Surplus/(Deficiency) of income over expenditure	(1,113,153.76)	(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 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.