

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 2023

	HK\$
Cash subvention from LCSD	
Original cash subvention allocated at the beginning of the financial year ¹	1,226,406.00
(i) Subvention for Personnel Expenses	464,200.00
(ii) Subvention for Office Expenses	
(iii) Subvention for Programme Expenses, breakdown into:	
International Events Held outside Hong Kong	778,725.00
National/Junior Squad Training Programme	349,182.00
Regional Squad Training Programme	88,302.00
Development Training Programmes	167,520.00
School Sports Programme	155,120.00
Local Competitions	340,240.00
Community Sports Club Projects	-
Official Training Programme	19,304.00
Meetings/Conference	17,850.00
Others (please specify)	-
Programme Expenses sub-total	1,916,243.00
Total original cash subvention	3,606,849.00 ^(a)
Add: Additional subvention from LCSD for 2022-23	
Increase in Subvention from the 4th Quarterly Subvention Payment - Additional fund due to pay adjustment w.e.f. 1 August 2022 for the following programmes:	10,523.00
B(I) National Squad : \$2,772	
B(II) Regional Squad : \$624	
C(I) Training Programmes : \$1,812	
C(III) Local Competitions : \$5,042	
D(I) Official Training : \$273	
Increase in Subvention from the 4th Quarterly Subvention Payment - Additional fund for review of pay rate	4,860.00
	15,383.00 ^(b)
Less: Subvention netted off for 2022-23 ²	
1st Quarterly Payment - Netted off after the conclusion of the 2019-20 Statement of Account	406,388.31
1st Quarterly Payment - Netted off for unspent subvention at amounting to \$720,225 due to cancellation of the following programmes in 2021-22:	
A(I) National Student Korfball Championship 2021 : \$414,945	
A(II) National Korfball Championship 2021 : \$305,280	
The netted off funding is more than the 1st quarterly payment, so only \$667,844.69 is required to deduct instead	667,884.69
2nd Quarterly Payment - Netted off for the remaining amount due to the cancellation of A(I) Programmes in 2021-22	52,340.31
4th Quarterly Payment - The netted off funding is more than the 4th quarterly payment, so only \$679,401 is required to deduct instead	679,401.00
4th Quarterly Payment - Netted off unspent subvention of 2020-21 and programme brought from 2019-20 due to target-not-met	40,640.00
	1,846,654.31 ^(c)
Total cash subvention from LCSD for the year	1,775,577.69 ^{(a)-(b)-(c)}
Expenditure³	
Total expenditure incurred for the year 2022-23	1,897,347.73 ^(e)
Surplus/(Deficiency) of subvention over expenditure	(121,770.04) ^{(b)-(d)-(e)}
Other income (i.e. other than LCSD subvention)⁴	
(i) Entry fee / Admission fee	93,160.00
(ii) Bank interest generated from LCSD Subvention and Reserve Fund	6,032.29
(iii) Sponsorship / Donation	-
(iv) Contribution from the Association	-
(v) Other Resources	-
	99,192.29 ^(a)
Total Surplus/(Deficiency) of income over expenditure	(22,577.75) ^{(b)-(c)+(a)}

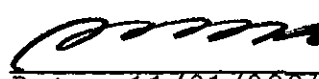
¹ The amount reflects the cash subvention granted to the Association as stated in the Subvention Agreement.

² This refers to the amount of subvention allocated for 2022-23 which is subsequently netted off by the LCSD within the same financial year 2022-23 (e.g. due to cancellation of programmes). The total amount of subvention netted off for 2022-23 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.

Figures are checked and
found in order


Date: 11/01/2024

