

**HONG KONG, CHINA ROWING ASSOCIATION
SUMMARY OF CASH SUBVENTION UNDER THE SPORTS SUBVENTION SCHEME OF LEISURE
AND CULTURAL SERVICE DEPARTMENT
FOR THE 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	5,029,079.00	
ii) Subvention for Office Expenses	629,700.00	
iii) Subvention for Programme Expenses, breakdown into:		
International Events Held outside Hong Kong	491,547.00	
National/Junior Squad Training Programmes	304,194.00	
Regional Squad Training Programmes	877,429.00	
Development Training Programmes	2,455,997.00	
School Sports Programmes	1,065,714.00	
Local Competitions	802,580.00	
Community Sports Club Projects	890,246.00	
Official Training Programmes	89,011.00	
Meetings/Conferences	49,350.00	
Youth Sports Exchange Programmes	300,000.00	
Others: AA (Part-time) for Feeder Programme	55,800.00	
AA (Part-time) for Feeder Programme	195,846.00	
Programme Expenses sub-total	<u>7,577,714.00</u>	
Total original cash subvention	<u>13,236,493.00</u>	(a)
Add: Additional subvention from LCSD	<u>187,833.00</u>	(b)
Less: Subvention netted-off for 2023-24 ²	<u>-</u>	(c)
Total cash subvention from LCSD for the year	<u>13,424,326.00</u>	(d)=(a)+(b)-(c)
EXPENDITURE³		
Total expenditure incurred for the year 2023-24	<u>10,423,536.13</u>	(e)
Surplus/(Deficiency) of subvention over expenditure	<u>3,000,789.87</u>	(f)=(d)-(e)
OTHER INCOME (i.e. other than LCSD subvention)⁴		
i) Entry fee / Admission fee	507,584.00	
ii) Bank interest generated from LCSD Subvention and Reserve Fund	70,061.09	
iii) Sponsorship / Donation	-	
iv) Contribution from the Association	-	
v) Other Resources	-	
	<u>577,645.09</u>	(g)
TOTAL SURPLUS OF INCOME OVER EXPENDITURE	<u>3,578,434.96</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.