

中國香港智障人士體育協會
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS
WITH INTELLECTUAL DISABILITY

REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

中國香港智障人士體育協會

HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
INTELLECTUAL DISABILITY

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中國香港智障人士體育協會
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
INTELLECTUAL DISABILITY

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2025

The executive committee of Hong Kong, China Sports Association for Persons with Intellectual Disability (“the Association”) has pleasure in submitting its annual report and the audited financial statements for the year ended 31st March 2025.

PRINCIPAL ACTIVITY

The principal activity of the Association is to promote the sports, recreation and welfare for persons with intellectual disability. There was no significant change in the nature of the Association’s principal activity during the year.

FINANCIAL RESULTS AND STATE OF AFFAIRS

The results of the Association for the year ended 31st March 2025 and the state of affairs of the Association as at that date are set out in the financial statements on pages 6 to 15.

DIVIDEND AND RESERVE

In accordance with the Association’s Articles of Association, no dividend shall be made to the members of the Association. The details of the transfer among reserves are set out in the statement of changes in equity.

EXECUTIVE COMMITTEE MEMBERS

The executive committee members of the Association during the year and up to the date of this report were as follows:

Dr. Luk Tze Chung	Chairman
Ms. Choi Lui Yin	Vice Chairperson
Mr. Chan Ngai Yu	Honorary Secretary
Ms. Wai Chi Man Veronica	Honorary Treasurer
Dr. Chan Tung	
Ms. Chan Ngar Lai	
Ms. Ip Hay Wood	
Mr. Lai Wing Yiu	
Ms. Lam Man Sai Evelyn	
Mr. Mak Tsz Shun	
Ms. Ng Ching Man Aimee	
Ms. Ng Chun Hung	
Mr. Pang Cheong Kau Morry	

In accordance with Article No.56 of the Association's Articles of Association, the term of office of a committee member shall be a fixed term of two years.

The Association did not enter into any contract, other than the contracts of service with the executive committee members or any person engaged in the full-time employment of the Association, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any business of the Association.

中國香港智障人士體育協會

HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
INTELLECTUAL DISABILITY

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2025

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year was the Association a party to any arrangements to enable the executive committee members of the Association to acquire benefits by means of the acquisition of shares in, or debentures of, the Association or any other body corporate.

EXECUTIVE COMMITTEE MEMBERS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance to which the Association was a party and in which an executive committee member of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

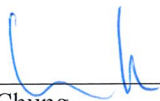
PERMITTED INDEMNITY PROVISION

A permitted indemnity provision (as defined in section 469 of the Companies Ordinance) for the benefit of the executive committee members of the Association is currently in force and was in force throughout the year.

AUDITORS

The Association's auditors Messrs. Oriental Link CPA Limited, Certified Public Accountants, retire and, being eligible, offer themselves for re-appointment in the forthcoming annual general meeting.

By Order of the Executive Committee



Luk Tze Chung

Chairman

Hong Kong,

15 OCT 2025

華盈會計師事務所有限公司

ORIENTAL LINK CPA LIMITED

Certified Public Accountants

15/F., Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong

香港灣仔軒尼詩道 300 號中邦商業大廈 15 樓 電話 Tel:2836 3189 傳真 Fax:2234 0834

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL DISABILITY

中國香港智障人士體育協會

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Hong Kong, China Sports Association for Persons with Intellectual Disability ("the Association") set out on pages 6 to 15, which comprise the statement of financial position as at 31st March 2025, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Association are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The executive committee is responsible for the other information. The other information comprises the information included in the report of the executive committee, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

華盈會計師事務所有限公司

ORIENTAL LINK CPA LIMITED

Certified Public Accountants

15/F., Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL DISABILITY

中國香港智障人士體育協會

(incorporated in Hong Kong with limited liability)

Responsibilities of Executive Committee and Those Charged with Governance for the Financial Statements

The executive committee is responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Companies Ordinance, and for such internal control as the executive committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the executive committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the executive committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

華盈會計師事務所有限公司

ORIENTAL LINK CPA LIMITED

Certified Public Accountants

15/F., Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong

香港灣仔軒尼詩道 300 號中邦商業大廈 15 樓 電話 Tel:2836 3189 傳真 Fax:2234 0834

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL DISABILITY

中國香港智障人士體育協會

(incorporated in Hong Kong with limited liability)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee.
- Conclude on the appropriateness of the executive committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Oriental Link CPA Limited
Certified Public Accountants
Hong Kong, 15 OCT 2025

Ho Siu Tong
Practising Certificate Number P04291

中國香港智障人士體育協會

HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL
DISABILITY

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Note</u>	2025 <u>HK\$</u>	2024 <u>HK\$</u>
REVENUE	3	34,714,832	39,950,552
DIRECT COSTS		(22,103,505)	(26,896,242)
		<u>12,611,327</u>	<u>13,054,310</u>
OTHER INCOME		21,352	3,000
ADMINISTRATIVE EXPENSES		(11,592,384)	(10,786,992)
SURPLUS BEFORE TAX	4	<u>1,040,295</u>	<u>2,270,318</u>
INCOME TAX EXPENSE	6	-	-
SURPLUS FOR THE YEAR		<u><u>1,040,295</u></u>	<u><u>2,270,318</u></u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

中國香港智障人士體育協會

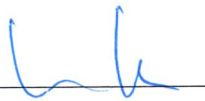
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL
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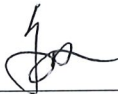
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2025

	<u>Note</u>	2025 <u>HK\$</u>	2024 <u>HK\$</u>
CURRENT ASSETS			
Sundry deposits and prepayments		737,539	630,597
Accounts receivables		439,064	2,688,996
Cash and bank balances		25,805,745	19,646,001
		<u>26,982,348</u>	<u>22,965,594</u>
CURRENT LIABILITIES			
Accounts payables and accruals		5,735,064	3,074,174
Receipts in advance		9,027	-
		<u>5,744,091</u>	<u>3,074,174</u>
NET ASSETS		<u><u>21,238,257</u></u>	<u><u>19,891,420</u></u>
MEMBERS' EQUITY			
General and other reserve funds		<u><u>21,238,257</u></u>	<u><u>19,891,420</u></u>

Approved by the Executive Committee on

15 OCT 2025


Luk Tze Chung
Chairman


Wai Chi Man, Veronica
Honorary Treasurer

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

中國香港智障人士體育協會
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL
DISABILITY

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2025

	Accumulated reserve fund HK\$	Block grant reserve HK\$	Leisure and Cultural Service Department reserve fund HK\$	Social Welfare Department ("SWD") Lump Sum Grant reserve fund HK\$	SWD 6.8% provident fund HK\$	Training fund for junior squad HK\$	Total HK\$
At 1 st April 2024	14,864,692	159,946	216,687	1,017,666	135,637	3,496,792	19,891,420
Surplus for the year	1,040,295						1,040,295
Transfer among reserves	(1,747,520)	(2,260)	1,665,341	102,786	(18,347)	-	-
Grant transfer to fund				(128,221)		770,839	642,618
Use of reserve fund			(175,482)			(160,594)	(336,076)
Total movements for the year	(707,225)	(2,260)	1,489,859	(25,435)	(18,347)	610,245	1,346,837
Balance at 31 st March 2025	14,157,467	157,686	1,706,546	992,231	117,290	4,107,037	21,238,257

Planning for the use of the SWD - Lump Sum Grant reserve:-

- Maintain the stability of financial and daily operation.
- Allocate resources for human resources planning and development in order to attract and retain talents.
- Allocate resources for planning and development of services to respond the needs of the community and service users.

中國香港智障人士體育協會
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

REPORTING ENTITY

Hong Kong, China Sports Association for Persons with Intellectual Disability (“the Association”) is an Association incorporated in Hong Kong with limited liability by guarantee. The Association’s registered office is located at Unit No. 2, Lower Ground Floor, Lek Yuen Community Hall, Shatin, Hong Kong. The principal activity of the Association is to promote the sports, recreation and welfare for persons with intellectual disability.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Association qualifies for the reporting exemption as a small private Association under section 359(1)(a) of the Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Association is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

a) Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (i) donation and are recognized as revenue when the amount is received;
- (ii) subventions and sponsorships are recognized as revenue when the conditions attaching to them have been complied;
- (iii) income from courses, programmes and performances is recognized as revenue when the agreed services or courses have been rendered or conducted;
- (iv) empowerment income is recognized as revenue when the agreed services has been rendered;
- (v) members’ annual subscription fees are recognized as revenue on a time proportion basis; and
- (vi) interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.

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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

b) Foreign currency translation

The reporting currency of the Association is Hong Kong Dollars, which is the currency of the primary economic environment in which the Association operates. The financial statements are presented in Hong Kong Dollars.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognized in the income statement.

c) Taxation

No provision for Hong Kong Profits Tax has been made as the Association is an approved charitable institution which is exempt from tax under section 88 of the Inland Revenue Ordinance.

d) Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the income statement. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognized for the asset in prior years.

e) Leases

Leases where substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rents applicable to such operating leases are charged to the income statement on a straight-line basis over the lease term.

f) Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

中國香港智障人士體育協會
HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

g) Employee benefit obligations

Salaries, annual bonuses, paid annual leave, contribution to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

h) Government grants

Government grants are assistance by government in the form of transfers of resources to the Association in return for past or future compliance with certain conditions relating to the operating activities of the Association. Government grants are not recognized until there is reasonable assurance that the Association will comply with the conditions attaching to them and the grants will be received. They are recognized as income in the income statement over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. A government grant that becomes repayable is accounted for as a revision to an accounting estimate. Repayment of a grant related to income is applied first against any unamortized deferred credit set up in respect of the grant. To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognized immediately as an expense.

i) Related parties

Parties are considered to be related to the Association if the Association has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Association and the party are subject to common control or common significant influence. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities which are under the significant influence of related parties of the Association where those parties are individuals.

2. LIMITED LIABILITY BY GUARANTEE

Every member of the Association undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of winding-up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$1.

中國香港智障人士體育協會
**HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
INTELLECTUAL DISABILITY**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

3. REVENUE

An analysis of the Association's revenue is as follows:

	2025 <u>HK\$</u>	2024 <u>HK\$</u>
Bank interest income	6,342	3,562
Donation and sponsorships	328,484	283,871
Donation from The Hong Kong Jockey Club Charities Trust	949,468	-
Empowerment income	1,800,000	1,800,000
Registration fee	8,900	13,400
Subventions	31,552,968	37,761,729
Subscriptions from members	68,670	87,990
	<u>34,714,832</u>	<u>39,950,552</u>

4. SURPLUS BEFORE TAX

Surplus before tax is arrived at:

	2025 <u>HK\$</u>	2024 <u>HK\$</u>
After charging the following items:		
Auditors' remuneration	75,000	75,000
Exchange losses, net	80	2,072
Operating lease rental in respect of leased premises	315,633	309,248
Staff costs		
- Salaries as coach and tutor fee in direct costs	4,731,936	4,214,364
- Salaries and welfare in administrative expenses	10,281,628	9,534,340
	<u>10,281,628</u>	<u>9,534,340</u>

5. EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

Executive committee members' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:

	2025 <u>HK\$</u>	2024 <u>HK\$</u>
Fees	-	-
Other emoluments	-	-
	<u>-</u>	<u>-</u>

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HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH
INTELLECTUAL DISABILITY

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

6. INCOME TAX EXPENSE

The Association, being a charitable institution, is exempted from tax under Section 88 of the Inland Revenue Ordinance.

7. COMMITMENTS UNDER OPERATING LEASES

The Association had the following total future minimum lease payments payable under non-cancellable operating leases:

	2025 HK\$	2024 HK\$
Not later than one year	95,332	315,612
Later than one year	-	95,332
	<u>95,332</u>	<u>410,944</u>

8. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Association's Executive Committee on 15 OCT 2025 .

Disclosure in NGO's Audited Financial Statements
Movement of the F&E Replenishment and Minor Works Block Grant Reserve

Organization Name: Hong Kong, China Sports Association for Persons with Intellectual Disability

	\$	\$
Balance of Block Grant Reserve brought forward from previous financial year		159,945.73
Add: Block Grant received during the year	61,000.00	
Interest income received	573.09	
Other income	-	
	-	61,573.09
Less: Expenditure during the year (Note 1) -		
Minor Works Projects	63,832.70	
Furniture & Equipment	-	
Vehicle Overhauling	-	
	-	(63,832.70)
		157,686.12
Contribution from NGO to cover the deficit (if any)		-
Balance of Block Grant Reserve carried forward to the next financial year		157,686.12

Capital Commitments

As at 31 March 2025 the outstanding commitments in respect of F & E Replenishment and Minor Works Grant were as follows:		\$
Contracted for but not provided in the financial statements		-
Authorized but not contracted for		-
		-

Note 1:

Expenditure charged to Block Grant during the year should be full expenditure amount i.e. the actual expenditure incurred in 2024-25.

Details of the Use of the F&E Replenishment and Minor Works Block Grant Reserve

Organization Name: Hong Kong, China Sports Association for Persons with Intellectual Disability

Item No.	Name of the SWD-subvented Unit (Note 1)	Service Nature (e.g. Sheltered Workshop)	(a) Expenditure in the year 2024-25				(b) Outstanding Commitments as at 31 March 2025 - Contracted for but not provided under the Expenditure Column (a)			
			Minor Works (\$)	Furniture and Equipment (Note 2) (\$)	Vehicle Overhauling (With Registration No.) (\$)	Total Expenditure (\$)	Minor Works (\$)	Furniture and Equipment (\$)	Vehicle Overhauling (\$)	Total outstanding Commitment (\$)
1	Hong Kong, China Sports Association for Persons with Intellectual Disability	Recreational	63,832.70	-	-	63,832.70	-	-	-	-
Total (Note 4):			63,832.70	-	-	63,832.70	-	-	-	-

In pursuance of paragraph 4.4.4 of the Lotteries Fund Manual, we forward herewith the proforma showing the use of F&E Replenishment and Minor Works Block Grant. We also confirm that expenditure from the Block Grant has been incurred in accordance with the provisions of the Lotteries Fund Manual.

 _____ Luk Tze Chung Chairman	 _____ Wong Ka Yee Allison NGO Head
	_____ Date

- Note:
1. One premises-tied SWD-subvented unit should not appear more than once in the proforma.
 2. Each furniture and equipment item should not exceed \$50,000.
 3. The Head of the NGO should initial at the left bottom of each and every page which should be signed by both the Head of the NGO and the Chairman of the NGO.
 4. The total figures should tally with those disclosed in the NGO's audited financial statements under paragraph 4.4.3 of the LF Manual.

THE FOLLOWING SCHEDULE DOES NOT FORM PART OF THE
AUDITED FINANCIAL STATEMENTS

中國香港智障人士體育協會

HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL
DISABILITY

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

	For information of management only	
	2025	2024
	<u>HK\$</u>	<u>HK\$</u>
REVENUE		
Bank interest income	6,342	3,562
Donation and sponsorships	328,484	283,871
Donation from The Hong Kong Jockey Club Charities Trust	949,468	-
Empowerment income	1,800,000	1,800,000
Registration fee	8,900	13,400
Subventions	31,552,968	37,761,729
Subscriptions from members	68,670	87,990
	34,714,832	39,950,552
Less: DIRECT COSTS		
Coach and tutor fee	5,742,816	5,155,584
Programmes expenses and venue charge	16,360,689	21,740,658
	22,103,505	26,896,242
GROSS SURPLUS	12,611,327	13,054,310
Add: OTHER INCOME		
Sundry income	21,352	3,000
	12,632,679	13,057,310
Less: ADMINISTRATIVE EXPENSES	(11,592,384)	(10,786,992)
SURPLUS BEFORE TAX	<u>1,040,295</u>	<u>2,270,318</u>

中國香港智障人士體育協會

HONG KONG, CHINA SPORTS ASSOCIATION FOR PERSONS WITH INTELLECTUAL
DISABILITY

DETAILED INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2025

	For information of management only	
	2025	2024
	<u>HK\$</u>	<u>HK\$</u>
ADMINISTRATIVE EXPENSES		
Annual dinner expenses	-	19,808
Audit fee	75,000	75,000
Bank charges	3,756	6,737
Cleaning	95,629	98,194
Computer expenses	104,995	81,383
Exchange losses, net	80	2,072
Insurance	221,065	202,693
Meeting expenses	81,040	65,490
Postage and courier	2,132	2,032
Printing and stationery	43,725	51,241
Professional fee	126,600	125,600
Recruitment	7,889	17,806
Rent	335,033	327,648
Repairs and maintenance	19,440	5,980
Staff salaries and welfare	10,281,628	9,534,340
Subscription fees	6,994	8,844
Sundry expenses	18,117	12,016
Telephone and communication	39,355	40,076
Transportation	13,232	4,159
Utilities	116,674	105,873
	<u>11,592,384</u>	<u>10,786,992</u>