林淑清會計師事務所
VICKI LAM & CO.
Certified Public Accountants

Directors' Report

Audited Financial Statements

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

March 31, 2026

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

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HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements of the Association for the year ended March 31, 2026.

Principal Activities

The Association is a non-profit making organization and is primarily engaged in furthering activities and providing aid for the relief of the needs of the deaf.

Directors

The directors during the year and up to the date of this report were as follows:

Cheung Cheuk Ho	
Ha Suki	(Appointed on May 11, 2026)
Li Wing Hong	
Tsung Kwok Chuen, Jim	
Wong Wing Sum	

In accordance with Article 20 of the Association's Articles of Association, all directors continue in office.

The Association did not enter into any contract, other than the contracts of service with the directors 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.

Directors' Interests in Contracts of Significance

No contract of significance to which the Association was a party and in which a director 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 Hong Kong Companies Ordinance) for the benefit of the directors of the Association is currently in force and was in force throughout the year.

Approval of Directors' Report

This report was approved by the directors on October 16, 2026 and signed on its behalf by:

Cheung Cheuk Ho
Chairman

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Hong Kong.
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林淑清會計師事務所
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Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Hong Kong, China Sports Association of the Deaf Company Limited
中國香港聾人體育總會有限公司
(Incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of Hong Kong, China Sports Association of the Deaf Company Limited ("the Association") set out on pages 5 to 12, which comprise the statement of financial position as at March 31, 2026, and the statement of income and surplus 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 Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the SME-FRS 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 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 audit opinion.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report set out on page 1 and detailed statement of income and expenditure set out on page 13, 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 on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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 directors are 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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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.

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 scepticism 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.

- 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 directors.

- Conclude on the appropriateness of the directors' 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.



Vicki Lam & Co.
Certified Public Accountants

Auditor's Full Name: Lam Shuk Ching
Practising Certificate No.: P07409

Hong Kong,
October 16, 2026

VL: cc

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

STATEMENT OF INCOME AND SURPLUS

Year ended March 31, 2026

	NOTES	2026 LCSD annual subvention HK$	2026 General HK$	2026 Total HK$	2025 Total HK$
Revenue	2				
Subventions		5,206,448	2,404,336	7,610,784	6,007,757
Programme entry fee/admission fee		65,440	261,661	327,101	317,071
Membership fee		-	13,025	13,025	13,225
Sponsorship received		-	29,000	29,000	-
Donation income		-	218,900	218,900	12,274
Sundry income		1,229	176	1,405	47,086
Total revenue		5,273,117	2,927,098	8,200,215	6,397,413
Expenditure					
Programme, administration and others		(4,492,685)	(2,790,058)	(7,282,743)	(5,823,043)
Surplus for the year	3	780,432	137,040	917,472	574,370

The Accompanying Notes Form Part of these Financial Statements.

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

March 31, 2026

	NOTES	2026 HK$	2025 HK$
Non-current assets			
Plant and equipment	6	-	-
Current assets			
Cash and bank balances		4,888,073	2,560,794
Other receivables, deposits and prepayments		465,554	551,501
		5,353,627	3,112,295
Current liabilities			
Accruals and other payables		762,219	540,237
Receipts in advance	7	1,945,803	462,687
		(2,708,022)	(1,002,924)
Net current and net assets		2,645,605	2,109,371
Reserves and funds			
Surplus	8	2,645,605	2,109,371

Approved and authorised for issue by the directors on October 16, 2026 and signed on its behalf by:

Cheung Cheuk Ho
Director

Tsung Kwok Chuen, Jim
Director

The Accompanying Notes Form Part of these Financial Statements.

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

1. REPORTING ENTITY

Hong Kong, China Sports Association of the Deaf Company Limited ("the Association") was incorporated under the laws of Hong Kong on July 3, 2015 as a company limited by guarantee and not having a share capital. The address of its registered office and principal place of operation is Room A6-C, 12th Floor, Block A, Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon, Hong Kong.

The Association is a non-profit making organization and is primarily engaged in furthering activities and providing aid for the relief of the needs of the deaf.

These financial statements are presented in Hong Kong dollars, which is the functional currency of the Association.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Association qualifies for the reporting exemption as a small guarantee company for the year ended March 31, 2026 under sections 359(1)(a) and 363 of the Hong Kong Companies Ordinance 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) Impairment of Assets

An assessment is made at each reporting date to determine whether there is any indication of impairment or reversal of previous impairment, including items of individual 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 recognised in the income statement. A previously recognised 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 recognised for the asset in prior years.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(b) Receivables

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

(c) Subvention Fund

It is the surplus of fund granted the Leisure and Cultural Services Department of the Hong Kong Special Administrative Region ("LCSD"), subject to refund to the LCSD or deployment to meet future specific expenditure upon having the prior written approval of the LCSD.

(d) Provisions

Provisions are recognised when the Association has a present legal or constructive obligation as a result of past events, and it is probable that the Association will be required to settle that obligation. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the reporting date.

(e) Revenue Recognition

Government Grants and Subventions

Government grants and subventions, which are earmarked for specific purposes, are initially recognised as deferred income in the statement of financial position and then they are recognised in the income statement over the period necessary to match with the related costs which they are intended to compensate.

Sponsorship Received

It is recognised when there is reasonable assurance that the Association has complied with the conditions attaching to them and its right to receive payment is established.

Programme Entry Fee/Admission Fee Income

It is recognised when services are provided.

Membership Fee Income

It is recognised on an accrual basis.

Donation Income

It is recognised when the right to receive payment is established.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(f) Government Grants and Subventions Related to Assets

Government grants and subventions relating to purchases of plant and equipment are set off against the acquisition cost of the assets and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expenses.

(g) Mandatory Provident Fund

The Association operates a Mandatory Provident Fund Scheme ("the MPF Scheme") for all qualifying employees in Hong Kong. The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the Company and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK$30,000. Contributions to the plan vest immediately.

(h) Operating Leases

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

(i) Related Parties

A party is considered to be related to the Association if:

(i) the party, directly or indirectly through one or more intermediaries, (a) controls, is controlled by, or is under common control with, the Association; (b) has an interest in the Association that gives it significant influence over the Association; or (c) has joint control over the Association;

(ii) the party is a member of the key management personnel of the Association;

(iii) the party is a close member of the family of any individual referred to in (i) or (ii) above; and

(iv) the party is an entity that is controlled, jointly-controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred in (ii) or (iii).

3. SURPLUS FOR THE YEAR

Surplus for the year is arrived at after charging:

	2026 HK$	2025 HK$
Auditor's remuneration	47,000	47,000
Operating lease charges for land and buildings	177,600	159,923
Plant and equipment funded by subvention	14,575	30,275
Staff costs (a)	2,233,462	2,210,990
(a) Staff costs		
Salaries and allowances	1,953,003	1,913,383
Mandatory provident fund contributions	81,900	80,990
Staff benefit	185,743	188,867
Staff training	12,816	27,750
	2,233,462	2,210,990

4. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance amounts to nil for the year (2025: nil).

5. INCOME TAX EXPENSE

No Hong Kong profits tax has been made as the Association is exempt from all taxes under section 88 of the Inland Revenue Ordinance.

6. PLANT AND EQUIPMENT

	2026 HK$	2025 HK$
Cost:		
Balance b/f	-	-
Additions	14,575	30,275
Subvention received	(14,575)	(30,275)
Balance c/f	-	-

Additions to plant and equipment funded by subvention from the LCSD are expensed in the period in which the subvention is recognised.

7. RECEIPTS IN ADVANCE

	2026 HK$	2025 HK$
Membership fee received in advance	10,825	13,800
Subvention received in advance	-	44,622
Sponsorship received in advance	20,000	20,000
Admission fee received in advance	54,000	15,600
Subvention for 10th Asia Pacific Deaf Games	218,665	218,665
Subvention for Asia Pacific Deaf Games 2019	150,000	150,000
Subvention for 2025 Deaflympics	973,807	-
Subvention for 12th National Games for Persons with Disabilities and 9th National Special Olympic Games - Preparation Programme	168,506	-
Subvention for Hong Kong International Deaf Football Championships 2026	350,000	-
	1,945,803	462,687

8. CHANGES IN FUNDS

	General fund HK$	LCSD subvention fund HK$	Total HK$
Balance as at 31/3/2025			
As previously reported	446,217	1,663,154	2,109,371
Adjustment for overstated expenses in prior year	(1,700)	1,700	-
Excess fund refunded	-	(381,238)	(381,238)
As restated	444,517	1,283,616	1,728,133
Surplus for the year	137,040	780,432	917,472
Balance as at 31/3/2026	581,557	2,064,048	2,645,605

The above LCSD subvention fund of HK$2,064,048 as at March 31, 2026 shall be added up with an amount of HK$381,238 included in "Accruals and other Payables" due to LCSD to arrive at HK$2,445,286 of total LCSD subvention fund as at March 31, 2026.

Pursuant to the Subvention Agreement executed between the Government of the Hong Kong Special Administrative Region and the Association, the Association shall deposit into a Reserve Fund savings from the subvention including bank interest generated from the subvention and the Reserve Fund of not more than 25% of the subvention (excluding the notional venue charges under the Arts and Sport Development Fund) for the current Subvention Period to meet future financial needs and any surplus over the 25% of the subvention shall be returned to the LCSD.

9. LIMITATION OF LIABILITY

Pursuant to the Association's Articles of Association, the liability of the members is limited to HK$20 per member in the event of the Association being wound up, while they remain a member, or within one year after they cease to be a member.

10. OPERATING LEASE COMMITMENTS

At the reporting date, the Association had total commitments under non-cancellable operating leases in respect of land and buildings as follows:

	2026 HK$	2025 HK$
Amount of commitments payable		
Within one year	34,000	129,842
In the second to fifth year inclusive	-	34,000
Total amount of commitments	34,000	163,842

11. MATERIAL RELATED PARTY TRANSACTIONS

Save the transactions and balances described elsewhere in the financial statements, the Association did not have material transactions with related parties during the current and previous years.

HONG KONG, CHINA SPORTS ASSOCIATION OF THE DEAF COMPANY LIMITED
中國香港聾人體育總會有限公司
(LIMITED BY GUARANTEE)

(For Management Purposes Only)

DETAILED STATEMENT OF INCOME AND EXPENDITURE

Year ended March 31, 2026

	2026			2025
	LCSD annual subvention HK$	General HK$	Total HK$	Total HK$
Revenue				
Subventions	5,206,448	2,404,336	7,610,784	6,007,757
Programme entry fee/admission fee	65,440	261,661	327,101	317,071
Membership fee	-	13,025	13,025	13,225
Sponsorship received	-	29,000	29,000	-
Donation income	-	218,900	218,900	12,274
Sundry income	1,229	176	1,405	47,086
Total revenue	5,273,117	2,927,098	8,200,215	6,397,413
Expenditure				
Programme, administration and others				
Programme expenses				
- Coach fee	900,090	429,884	1,329,974	1,114,497
- Others	883,524	2,299,219	3,182,743	1,990,334
	1,783,614	2,729,103	4,512,717	3,104,831
Advertising and promotion	5,550	26,880	32,430	-
Audit and assurance fees	39,000	8,000	47,000	47,000
Bank charges	2,636	350	2,986	2,587
Cleaning	8,630	-	8,630	10,558
Electricity	10,859	-	10,859	10,114
Insurance	71,179	-	71,179	66,225
Legal and professional fee	43,844	11,800	55,644	72,285
Local travelling	238	2,323	2,561	2,269
Mandatory provident fund contributions	81,900	-	81,900	80,990
Operating lease charges for land and buildings	177,600	-	177,600	159,923
Plant and equipment	14,575	-	14,575	30,275
Printing and stationary	14,690	144	14,834	14,145
Salaries and allowances	1,953,003	-	1,953,003	1,913,383
Secretarial fee	3,000	-	3,000	3,597
Staff benefit	185,743	-	185,743	188,867
Staff training	12,816	-	12,816	27,750
Sundry expenses	1,670	10,804	12,474	7,703
Subscription fee	11,685	-	11,685	10,304
Telephone	14,616	154	14,770	14,207
Venue charge of meeting room	-	500	500	300
Website maintenance	55,837	-	55,837	55,730
	(4,492,685)	(2,790,058)	(7,282,743)	(5,823,043)
Surplus for the year	780,432	137,040	917,472	574,370