FINANCIAL STATEMENTS

AND INDEPENDENT AUDITOR'S REPORT

OF

HONG KONG CHINA LIFE SAVING SOCIETY

FOR THE YEAR ENDED 31ST MARCH, 2026

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李文彬會計師
事務所有限公司

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HONG KONG CHINA LIFE SAVING SOCIETY
(incorporated in Hong Kong with limited by guarantee)

Opinion

We have audited the financial statements of Hong Kong China Life Saving Society ("the Society") set out on pages 4 to 23, which comprise the statement of financial position as at 31st March, 2026, and the statement of income and expenditure, statement of profit or loss and other comprehensive income, statement of changes in funds and reserve, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Society as at 31st March, 2026, and of its financial performance and its cash flows for the year then ended in accordance with HKFRS for Private Entities Accounting Standard as 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") as 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 Society 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Other Information

The directors are responsible for the other information. The other information comprises the Report of the Directors, 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.

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities Accounting Standard as issued by the HKICPA 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 Society'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 Society or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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. Our responsibility is to express an opinion on the financial statements based on our audit. This report is made 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. 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

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.

- 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 Society'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 Society'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 Society to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

M. B. LEE & CO.,
CERTIFIED PUBLIC ACCOUNTANTS LIMITED
May C Lee, Auditor
Practising Certificate No. P03653

DATED HONG KONG, 14 NOV 2026

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH, 2026

	Note	2026 HK$	2025 HK$
INCOME			
Membership subscription		29,750	26,500
Donation received from:			
Members		310,000	241,000
Others		157,000	-
Donation collected from fund raising activities	4	880,457	749,189
Donation received for club house repairs		293,003	2,510,066
Donation received from Charities Trust Funds		2,943,682	788,392
Subvention from Leisure & Cultural Services			
Department for:		4,343,515	4,317,212
Honorary life guard services		774,265	764,127
Office administration and other activities		3,569,250	3,553,085
Subvention from Hong Kong Sports Institute Limited		1,496,702	1,428,778
Subvention from Sir David Trench Fund For Recreation		224,793	267,909
Lockers rental		6,000	6,000
Income on sales of souvenirs, training manuals			
and others		91,957	66,325
Receipts		125,127	113,758
Disbursements		(33,170)	(47,433)
Teacher, referee and athlete registration fee		149,290	10,550
Examination fees, sales of badges, medals and			
issue of certificates:		3,947,566	3,819,649
Receipts		4,696,950	4,633,477
Disbursements		(749,384)	(813,828)
Income from sales of refreshment		25,229	21,634
Gain on disposal of long-term listed investments		1,458	-
Transfer from fair value reserve on disposal of			
long-term listed investments		(867)	-
Gain on foreign exchange		1,685	-
Bank interest received		984	3,715
Loan interest received		106,935	117,095
Dividend and investment income		1,242	1,362
Sundry income		649,460	360,387
		15,659,841	14,735,763

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF INCOME AND EXPENDITURE

	Note	2026 HK$	2025 HK$
EXPENDITURE			
Audit fee		156,500	145,100
Membership fee		37,332	34,134
Honorary life guard services travelling expenses		636,225	623,127
Training and summer programme, water safety and life saving activities accounts:		1,159,792	1,403,666
Receipts		10,321,024	9,567,107
Disbursements		(11,480,816)	(10,970,773)
Programme expenses under Charities Trust Funds		2,943,682	788,392
Advertising		2,870	583
Bank charges		4,018	3,029
Building management fee		102,600	99,600
Depreciation on property, plant and equipment		170,814	214,520
Electricity and water		101,159	102,116
Insurance		268,899	263,097
Licence fee		15,099	20,649
Loss on foreign exchange		-	1,267
MPF		328,196	325,101
Professional fees		4,045	22,720
Powered craft expenses		360,000	360,000
Printing and stationery		351,372	323,272
Rent and rates		480,321	479,820
Repairs and maintenance		886,238	2,561,277
Salaries and allowances		6,449,403	5,893,298
Social functions and ceremonies		22,795	22,433
Sundry and office expenses		374,091	344,163
Telephone		41,390	37,535
Traffic expenses		9,280	13,104
		14,906,121	14,082,003
Net surplus for the year		753,720	653,760

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH, 2026

	2026 HK$	2025 HK$
SURPLUS FOR THE YEAR	753,720	653,760
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		
Long-term listed investments		
Changes in fair value recognised during the year	-	593
Adjustment for amount transferred to income statement on disposal of long-term listed investments	867	-
	867	593
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	754,587	654,353

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH, 2026

	Note	2026 HK$	2025 HK$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	7	1,309,543	1,480,357
Long-term investments	8	-	3,162
		1,309,543	1,483,519
Loan to Hong Kong Life Saving Foundation Ltd.	12	2,024,774	2,233,517
Current assets			
Cash in hand		10,000	10,000
Cash at bank:			
Current and savings accounts		13,805,347	10,811,137
Time deposit accounts		46,000	46,000
Designated accounts		5,353,054	8,136,087
Inventories	11	502,901	504,634
Accounts receivable		9,349	255,709
Utility deposits		283,200	283,200
Prepayment		56,000	100,072
Temporary payment		195,911	205,151
		20,261,762	20,351,990
Current liabilities			
Amount due to related entity	13	572,710	572,710
Grants and fees received in advance	9	5,042,321	4,502,174
Charities trust funds received in advance	10	1,204,427	3,015,608
Accrued expenses		173,600	130,100
		6,993,058	8,220,592
Net current assets		13,268,704	12,131,398
Net assets		16,603,021	15,848,434

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF FINANCIAL POSITION

	Note	2026 HK$	2025 HK$
FUNDS AND RESERVE			
General and equipment fund			
Balance at end of the year		6,909,325	6,155,605
Building and development fund			
Balance at end of the year		4,747,955	4,747,955
Peter Chan Jee Yat's life Saving Development Fund			
Balance at end of the year		2,945,741	2,945,741
Lee Yuk Lun Fund			
Balance at end of the year	14	1,000,000	1,000,000
Wong Hok Yiu Fund			
Balance at end of the year	15	1,000,000	1,000,000
Fair value reserve for long-term investments			
Balance at end of the year		-	(867)
Total funds and reserve		16,603,021	15,848,434

PRESIDENT: _____

CHAIRMAN: _____

HON. TREASURER: _____

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF CHANGES IN FUNDS AND RESERVE
FOR THE YEAR ENDED 31ST MARCH, 2026

	General and equipment fund HK$	Building and development fund HK$	Peter Chan Jee Yat's life saving development fund HK$	Lee Yuk Lun fund HK$	Wong Hok Yiu fund HK$	Long-term investments fair value reserve HK$	Total HK$
Balance at 1.4.2024	5,501,845	4,747,955	2,945,741	1,000,000	1,000,000	(1,460)	15,194,081
Changes in funds and reserve for the year							
Surplus for the year	653,760	-	-	-	-	-	653,760
Other comprehensive income/(loss) for the year	-	-	-	-	-	593	593
Total comprehensive (loss) for the year	653,760	-	-	-	-	593	654,353
Balance at 31.3.2025	6,155,605	4,747,955	2,945,741	1,000,000	1,000,000	(867)	15,848,434
Changes in funds and reserve for the year							
Surplus for the year	753,720	-	-	-	-	-	753,720
Other comprehensive income/(loss) for the year	-	-	-	-	-	-	-
Adjustment for amount transferred to income statement on disposal of long-term listed investments	-	-	-	-	-	867	867
Total comprehensive income for the year	753,720	-	-	-	-	867	754,587
Balance at 31.3.2026	6,909,325	4,747,955	2,945,741	1,000,000	1,000,000	-	16,603,021

HONG KONG CHINA LIFE SAVING SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH, 2026

	Note	2026 HK$	2025 HK$
OPERATING ACTIVITIES			
Surplus/(deficit) for the year		753,720	653,760
Adjustments for:			
Depreciation on property, plant and equipment		170,814	214,520
Gain on disposal of long-term listed investments		(1,458)	-
Transfer from fair value reserve on disposal of long-term listed investments		867	-
Interest received		(107,919)	(120,810)
Dividend and investment income		(1,242)	(1,362)
Operating surplus/(deficit) before changes in working capital		814,782	746,108
Decrease/(increase) in:			
Inventories		1,733	(16,798)
Accounts receivable		246,360	(255,709)
Utility deposits		-	(85,600)
Prepayment		44,072	(28,000)
Temporary payment		9,240	(92,339)
Increase/(decrease) in:			
Grants & fees received in advance		540,147	(92,157)
Charities trust funds received in advance		(1,811,181)	3,015,608
Temporary receipts		-	(2,128,783)
Accrued expenses		43,500	(3,320)
Net cash generated from/(used in) operating activities		(111,347)	1,059,010
INVESTING ACTIVITIES			
Loan payment received from Hong Kong Life Saving Foundation Ltd.		208,743	198,584
Purchase of property, plant and equipment		-	(64,095)
Proceeds from disposal of long-term listed investments		4,620	-
Interest received		107,919	120,810
Dividend and investment income		1,242	1,362
Net cash generated from investing activities		322,524	256,661
INCREASE IN CASH AND CASH EQUIVALENTS		211,177	1,315,671
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		19,003,224	17,687,553
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16	19,214,401	19,003,224

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(1) STATUS AND INFORMATION OF THE SOCIETY

Hong Kong China Life Saving Society (the Society), a charitable institution approved under Section 88 of the Inland Revenue Ordinance, is a company limited by guarantee under the Hong Kong Companies Ordinance.

The Society's registered office is situated at 21/F., Caltex House, 258 Hennessy Road, Wanchai, Hong Kong.

The objectives of the Society are to develop and promote technical education in water safety and life saving and to organize activities and programmes for members.

(2) BASIS OF PREPARATION

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for PEs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention except for long-term listed investments classified as available-for-sale financial assets which are stated at fair value as explained in the accounting policies set out below.

(3) SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment and depreciation

Property, plant and equipment represent Club-House, furniture, fixtures and equipment, Tin Hau and other statues and rescue equipment and are stated in the statement of financial position at cost less accumulated depreciation and impairment losses, if any.

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives, at the following rates per annum on reducing balance method:

Club House	10%
Furniture, fixtures and equipment	20%
Tin Hau Statues	10%
Rescue equipment - fully depreciated on acquisition during the year	

(3) SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Long-term investments

Long-term investments are investments in securities held on a continuing basis for long-term purpose. They are "available-for-sale financial assets" and are stated at fair value at the end of each reporting period. Changes in fair value of long-term investments are recognized in other comprehensive income and accumulated separately in changes in funds and reserve as fair value for long-term investments reserve. Investments in equity securities that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are stated at cost less impairment loss if any. When an individual investment is considered to be impaired, the cumulative loss that had been recognized directly in equity is removed from equity and is recognized in the statement of income and expenditure.

For investment in equity securities, if impairment losses recognized in the statement of income and expenditure are subsequently decreased, they are not reversed through the statement of income and expenditure and any subsequent increase in the fair value is recognized directly in equity. For investment in debt securities, if impairment losses recognized in statement of income and expenditure are subsequently decreased, they are reversed through the statement of income and expenditure.

(c) Impairment of assets

At the end of each reporting period, the Society reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately, unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized as income immediately, unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation increase under the other standard.

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(3) SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Related entities

For the purpose of these financial statements, related party includes a person and entity as defined below:

(a) A person or a close member of that person's family is related to the Society if that person:

(i) is a member of the key management personnel of the Society or of a parent of the Society;

(ii) has control of the Society; or

(iii) has joint control or significant influence over the Society or has significant voting power in it.

(b) An entity is related to the Society if any the following conditions applies:

(i) the entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to each others);

(ii) either entity is an associate or joint venture of the other entity (or a member of a group of which the other entity is a member);

(iii) both entities are joint ventures of a third party;

(iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity;

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Society or an entity related to the Society. If the Society is itself such a plan, the sponsoring employers are also related to the plan;

(vi) the entity is controlled or jointly controlled by a person identified in (a); or

(vii) a person identified in (a)(i) has significant voting power in the entity.

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(3) SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Recognition of income

(i) Membership subscription, donation and subvention are accounted for on the basis of actual cash received of the current year's programmes and activities.

(ii) Revenue from seminars, examinations, functions and programmes are recognized upon completion of services provided.

(iii) Interest income from bank savings account and time deposit account are recognized on cash basis.

(iv) Dividend income from listed investments is recognized when the share price of the investment goes ex-dividend.

(f) Inventories

Inventories are valued at the lower of cost and net realizable value. In arriving at net realizable value an allowance has been made for deterioration and obsolescence.

(g) Receivables

Receivables are initially recognized at transaction price and thereafter stated at amortised cost less any impairment losses for bad and doubtful debts, except where the receivables are interest free advances without any fixed repayment terms or that effect of discounting would be immaterial, then they are stated at cost less any impairment losses for bad and doubtful debts. When receivables are considered to be impaired, impairment losses are recognized and reversed in the statement of income and expenditure.

(h) Payables

Payables are initially recognized at transaction price and thereafter stated at amortised cost except where the payable are interest free advances without any fixed repayment terms or the effect of discounting would be immaterial, then they are stated at cost.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(3) SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Society. All other leases are classified as operating leases.

Rights to assets held under finance leases are recognized as assets of the Society at the fair value of the leased property or, if lower, the present value of the minimum lease payments at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss. Assets held under finance leases are included in property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets.

Rental payable under operating leases are charged to profit or loss on a straight-line basis over the terms of the relevant lease.

(k) Translation of foreign currencies

Monetary assets and liabilities denominated in foreign currencies at the year end are translated at foreign exchange rates ruling at the end of the reporting period. Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Differences on foreign currency translation are dealt with in the income and expenditure statement.

(l) Employee benefits

Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are recognized as an expense in the statement of income and expenditure as incurred.

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(4) DONATION COLLECTED FROM FUND-RAISING ACTIVITIES

	2026 HK$	2025 HK$
Public contribution funds	880,457	749,189
Gross income	880,457	
Permit number: 2025/052/1 (Valid from 1/4/2025 to 31/3/2026)		
Expenditure		
Audit fee	(8,000)	
Net surplus	872,457	

The purpose of the general charitable fund-raising event is for repairs and maintenance of the statues and the training headquarters buildings of Hong Kong China Life Saving Society, as well as the plaza at Repulse Bay.

(5) DIRECTORS' EMOLUMENT

Directors' remuneration disclosed pursuant to Section 383(1) of the Hong Kong Companies Ordinance is as follows:

	2026 HK$	2025 HK$
Emoluments for services as directors	NIL	NIL

(6) INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made in these financial statements as the Society is an approved charitable institution and is exempted from profits tax under the provisions of Section 88 of the Inland Revenue Ordinance.

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(7) PROPERTY, PLANT AND EQUIPMENT

	Club House (No. 8 South Bay Road, Hong Kong) HK$	Furniture, fixtures & equipment HK$	Tin Hau Statue HK$	Rescue equipment HK$	Total HK$
At cost					
At 1.4.2025 & At 31.3.2026	7,096,194	3,555,795	59,061	8,184,207	18,895,257
Aggregate depreciation					
At 1.4.2025	5,844,886	3,328,015	57,792	8,184,207	17,414,900
Charge for the year	125,131	45,556	127	-	170,814
At 31.3.2026	5,970,017	3,373,571	57,919	8,184,207	17,585,714
Net book value					
At 31.3.2026	1,126,177	182,224	1,142	-	1,309,543
At 31.3.2025	1,251,308	227,780	1,269	-	1,480,357

The Society's Club House located at No. 8, South Bay Road granted by the HKSAR Government under Land Licence No. H4148 is subject to renewal annually.

(8) LONG-TERM INVESTMENTS

	2026 HK$	2025 HK$
Equity securities		
Listed in Hong Kong ,at fair value	-	3,162
Market value of listed securities	-	3,162

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(9) GRANTS & FEES RECEIVED IN ADVANCE

		2026 HK$	2025 HK$
Subvention funds & fees received in advance for subsequent years' life saving programmes and activities:			
Leisure & Cultural Service Department (LCSD)			
- Reserve Fund		2,143,666	1,926,208
Personnel Expenses	HK$ 367,733		
Office cum Programme expenses	1,775,933		
- National Sports Associations Subvention Fund (NSA)		2,520,150	2,172,653
		4,663,816	4,098,861
Leisure & Cultural Service Department (LCSD) Sir David Trench Fund for Recreation Arts and Sport Development Fund (ASDF)			
- Unspent amount balance		375,207	332,091
Hong Kong Sports Institute Limited (HKSI)			
Subvention funding support for Tier B Sports			
- Unspent amount balance		3,298	71,222
		5,042,321	4,502,174

HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

(10) CHARITIES TRUST FUNDS RECEIVED IN ADVANCE

	2026 HK$	2025 HK$
The Hong Kong Jockey Club Charities Trust		
Total Trust Funds approved	22,830,000	22,830,000
Unspent amount balance at 1.4.2025	3,015,608	
Donation funds received during the year	1,132,501	3,804,000
	4,148,109	
Less: Programme and administrative payment	(2,943,682)	(788,392)
Unspent amount balance	1,204,427	3,015,608

(11) INVENTORIES

	2026 HK$	2025 HK$
Training manuals	32,676	32,678
Certificates, badges & medals	264,355	275,443
Souvenirs, pins & others	205,870	196,513
	502,901	504,634

HONG KONG CHINA LIFE SAVING SOCIETY
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(12) LOAN TO HONG KONG LIFE SAVING FOUNDATION LIMITED

	2026 HK$	2025 HK$
Balance at beginning of the year	2,233,517	2,432,101
Less: Repayment during the year	208,743	198,584
Balance at end of the year	2,024,774	2,233,517

The loan is secured by a Legal Charge over the properties of Hong Kong Life Saving Foundation Limited located at (i) Office on 21st Floor of Caltex House, No. 258 Hennessy Road, Hong Kong and (ii) Portion of Machine Room on The Main Roof of Caltex House, No. 258 Hennessy Road, Hong Kong.

Interest at the rate of 5% per annum is charged on the loan. The loan is repayable by 300 equal monthly instalment of HK$26,306.55 each starting on 1st April, 2009.

(13) AMOUNT DUE TO RELATED ENTITY

	HK$
	572,710

The amount due to related entity is unsecured, non-interest bearing and has no specified repayment terms.

(14) LEE YUK LUN FUND

The fund account was founded in April, 2013 and funded by Mr. Lee Yuk Lun. No designated bank account was required to be kept for fund received and no special objective for the use of the fund was specified.

(15) WONG HOK YIU FUND

The fund account was donated in June, 2017 by Mrs. Gloria Wong in memory of her late husband, Mr. Wong Hok Yiu, the past vice-president for his lifelong dedication to the Society. The fund is used for upgrading the facilities and equipment of the Society for life saving purposes and no designated bank account was required to be kept for the fund received.

HONG KONG CHINA LIFE SAVING SOCIETY
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(16) CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet item:

	2026 HK$	2025 HK$
Cash in hand	10,000	10,000
Cash at bank	19,204,401	18,993,224
	19,214,401	19,003,224

Included in cash and cash equivalents in the statement of financial position are the following amounts denominated in a currency other than the functional currency of the Society to which it relates:

	2026	2025
United State Dollars	USD 28,757	USD 28,537

(17) EMPLOYEE BENEFIT OBLIGATIONS

The Society operates a Mandatory Provident Fund Scheme (the MPF scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer 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.

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(18) LEASE COMMITMENTS

The Society leases its offices under operating lease arrangements for a term of 3 years.

At 31st March, 2026, the Society had total future minimum lease payments under non-cancelable operating leases falling due as follows:

	2026 HK$	2025 HK$
Within one year	672,600	784,800
In the second to third years inclusive	140,000	812,600
	812,600	1,597,400

(19) RELATED ENTITIES TRANSACTIONS

In addition to the transactions and balance disclosed elsewhere in these financial statements, the Society had the following transactions with related entity:

	2026 HK$	2025 HK$
Hong Kong Life Saving Foundation Limited		
- Rent paid	448,800	448,800
- Loan interest received	106,935	117,095

The directors of the Society are of the opinion that the above transactions were entered into in the normal course of the Society's operation.

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NOTES TO THE FINANCIAL STATEMENTS

(20) ACCOUNTING JUDGMENT AND ESTIMATES

In the opinion of the directors there are no significant risks of key assumptions concerning the future and other key sources of estimation at the end of the reporting period which will cause an adjustment to carrying amounts of assets and liabilities within the next financial year.

There are no significant effects on amounts recognized in the financial statements arising from the judgments or estimates used by management.

(21) APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 4 to 23 were authorized for issue and approved by the Board of Directors on 14 NOV 2026