

China Coast Community

Annual Report *2016/2017*



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CHINA COAST COMMUNITY

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OUR MISSION:

“To provide high quality, senior care services for the English speaking community.”

OUR VALUES:

- **Compassion:** We demonstrate and foster empathy and sensitivity towards those we serve, their families and the whole community. (Personal Concern)
- **Integrity:** We are ethical, honest and trustworthy in our dealings with all people. (Fairness)
- **Respect:** We value each other and acknowledge our differences by actively listening to all points of view. (Courtesy & Privacy)
- **Continuous Improvement:** We are committed continuously to improve the quality of care we offer to all our clients. (High Quality Care)
- **Professionalism:** We ensure our staff receive ongoing training and performance review so that at all times we engage with and provide professional care to our clients and their relatives. (Staff Management)
- **Sustainability:** We strive to ensure the ongoing viability of CCC, to demonstrate our responsibility and accountability to our key stakeholders. (Effectiveness & Efficiency)

China Coast Community was constituted in 1978 by the incumbent Dean of St John's Cathedral.

The original intention was to build a facility to serve the needs of English speaking Elderly who wished to retire in Hong Kong, and the home opened in 1979. The China Coast Community home is located in Kowloon Tong and has since become a Hong Kong institution.

These days residents are many and varied, from diverse social and ethnic backgrounds. CCC became a fully licensed Care and Attention Home in April 2000, with nursing care provided on a 24 hour basis, and is an approved charity under Section 88 of the Inland Revenue Ordinance.

While highly subsidised by charitable donations, CCC does charge a monthly fee that varies depending on the period of residence required and the type of room requested. In the event that funds are not available to a resident, a room rate based upon the Comprehensive Social Security Assistance "CSSA" pension can be levied.

We are particularly grateful to the Hong Kong Jockey Club Charities Trust and its "CPG" grant to support those residents who are admitted under their CSSA pension status. Their grant ensures that the gap between the CSSA pension and our full fee is minimized, though it does not cover the gap in its entirety.

We strive not to turn anyone away for financial reasons but do expect those who can afford it, to pay their way.

Managing and administering such an establishment is costly and requires extensive fundraising every year to ensure that we cover our costs and continue to give quality elderly health care to the highest standard we can. Every year we cover a shortfall of income over operating expenses through sponsorships, donations and fund raising.

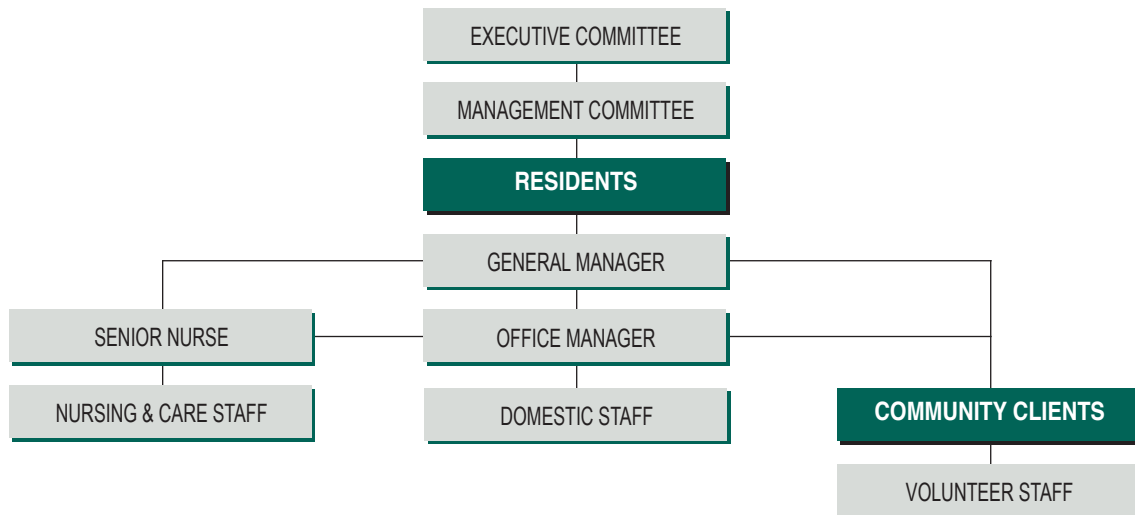
China Coast Community has over 80 community members who live in their own homes and who join in with our planned outings and activities. This allows the residents an opportunity to widen their circle of friends and ease any loneliness they may experience .

We continue to be grateful for the support of all our consistent and loyal donors and community members. Your support is essential to keeping CCC an affordable and high quality service for Hong Kong's English-speaking elderly. Thank you!

ORGANISATION CHART



PATRON
LADY BETTY KADOORIE



MEMBERS OF THE EXECUTIVE COMMITTEE

CHAIRMAN	Mr Jonathan Addis (resigned as Chairman 7/12/2017) Ms Corinne Remedios (Acting Chairman 7/12/2017)
DEPUTY CHAIRMAN	Mr David Fok
HON. LEGAL ADVISER	Mr David Fok
HON. TREASURER	Mr John Ryan (resigned 7/12/2017) Mr Aziz Hussain
HON. SECRETARY	Ms Sabita Prakash
HON. MEDICAL ADVISER	Dr Catherine Heath
MEMBERS	Mr William Ahern Ms Yeone Fok Mr Luke Harilela Rev. Ross Royden Mr Jonathan Addis

MEMBERS OF THE MANAGEMENT COMMITTEE

CHAIRPERSON	Mr David Fok
MEMBERS	Dr Catherine Heath Rev. Ross Royden Ms Michele McGregor General Manager (resigned 1/11/2017) Ms Sue Lynn (General Manager) Ms Ngai Kit Yee, Katy (Senior Nurse) Sabita Prakash Aziz Hussain

On behalf of the China Coast Community, I would like to thank all who have helped us provide high quality care and attention to our elderly Residents from diverse backgrounds, linked by the English language. Run by a voluntary Executive Committee (the “Board”) who have a wide range of expertise in the Hong Kong community, and with the support of two volunteer doctors, CCC operates residential and rehabilitation health services, including physiotherapy, occupational therapy, nutritional services and 24-hour nursing care. Such facilities are backed by housekeeping, catering and maintenance services and enhanced by the many activities arranged by volunteers for the enjoyment of Residents and Community Members.

We at CCC will remember with fondness the Residents who passed away during the year: Maria de Silva (90), Jean Wood (84), George Harris (94), Nari Daswani (72), Peter Jackson (84) and Harold Archer (81). We extend condolences to their families.

This year, CCC has carried on with plans to rebuild the Home at 63 Cumberland Road, bringing it more in line with International standards. Our consultants are in the process of applying for a planning relaxation that will allow for more rooms, most of which will have ensuite bathrooms. With such objectives, CCC is raising HK\$100 million towards the cost of the redevelopment and simultaneously looking for appropriate premises to house our Residents during the implementation of the project.

I would like to express CCC's enormous gratitude to our many donors over the past year. Being a not-for-profit organisation, to cover its capital and running costs CCC has depended on contributions from, to name but a few: the Hong Kong Football Club, the Hong Kong Freemasons, the Hong Kong Golf Club, the Hong Kong Jockey Club Charities Trust, the Keswick Foundation, the Ohel Leah Synagogue Charity, Dr. Richard Charles and Esther Yewpick Lee Charitable Foundation, the Stapleton General Bursary Fund, the Shek-O Golf and Country Club and the Van Zuiden Charity Trust. We have received some donations towards the Building Fund, including from an Anonymous Trust administered by Messrs C. P. Lin, the Estate of Esther de Sousa, the Foreign Correspondents' Club, the Royal Commonwealth Society Hong Kong, and Mr. Scobie D. Ward.

CCC is very grateful to our patron, Lady Kadoorie, for her continued support, which, together with the generosity of our benefactors, has permitted CCC to remain the centre of excellence it has been for nearly 40 years. Our deep appreciation goes to Sue Lynn, CCC's new General Manager, who has seamlessly taken over the endless efforts of her predecessor, Michele McGregor. It is a credit to Sue, her team and the volunteers that CCC is full and has a waiting list of more than 24 persons. A recent Residents Satisfaction Survey returned a 100% result.

Finally, I thank my fellow members on the Board for their valuable input and guidance. We acknowledge our outgoing Chairman, Jon Addis' inspired leadership over the previous 4 years, bringing CCC's plan to rebuild its site a little closer to fruition. We trust that our dream of improving the quality of life of the elderly in CCC's care will continue to flourish in the years to come.

Corinne Marie D'Almada Remedios
Chairman (Acting)

What began as a simple conversation in 1976, between the Dean of St John's Cathedral the Rev. Stephen Sidebotham and a Social Worker, Jane Ridley, the China Coast Community was born:

The birth of a vision.

From the time it opened nearly 40 years ago with 7 residents, a warden and one amah, China Coast Community, CCC, as it is fondly known, has grown to accommodate 37 residents, and 22 staff.

Over the past years, China Coast Community has maintained its purpose, to provide a comfortable, safe and friendly home environment with a high standard of clinical and psychological care to those in need of this service, and it is my pleasure, as the new General Manager, to sustain and continue the journey into a new and exciting era.

China Coast sadly said goodbye to Michele McGregor in November. In her short time as General Manager, Michele made a significant contribution in promoting, attaining 100% occupancy and steering CCC towards further growth and development. I am fortunate to follow in her footsteps, and on behalf of the Executive, staff, residents and volunteers, we wish her well in her retirement in Australia.

Since arriving at the China Coast Community, I have been on a fast learning curve: names, places, faces, crowds, MTR, language, Charity Golf Day and Christmas. All of which have their own challenges, one way or another.

Writing for this annual report is an opportunity to express gratitude for the generosity afforded to CCC by donations, grants, volunteers, families and community members. This support allows us to continue to make a difference in providing care and attention for our residents, now and in the future.

Since the last annual report, CCC has completed a feasibility study to build a new care and attention home. The plans have been submitted to the Social Welfare Department for approval in principle, and we are anxiously awaiting feedback.

The new CCC will raise the expectations of aged care in HK, ensuring high quality care and attention



is available to whoever needs it. This major expansion project, comes at a cost. To make this happen we need to reach out to you. All donations, no matter how small, will ensure we are well placed to build and furbish this new state of the art facility.

Fundraising is fundamental to the way CCC operates. Our two main fundraising events in 2017 were, The Ball and the Charity Golf Day .

THE BALL - HOLLYWOOD GLAMOUR

On the 6th May, CCC lit up the Aberdeen Marina Club with a ball that was bigger, better and more spectacular than any we had staged before. Thanks to Silvio Berge, Angela Gardner and Michele McGregor, together with their committee, the Hollywood themed ball had everything; spectacular decorations, great food, wonderful dancers and a band that filled the dance floor. Nor did our generous ball goers forget the purpose of the event, amid all the fun. We raised over HKD1.7m for CCC, after expenses, and that excludes the extraordinary pledge of HKD7.8m from the estate of Esther de Sousa that was made on the night. These amounts have been put towards our re-development reserve and are helping making our dream a reality.

ANNUAL CHARITY GOLF DAY

The 17th China Coast Community Annual Golf day was held on December 1st 2017 at Shek O Country Club. It was a fabulous warm and sunny day, we had 17 teams competing, and raised HK\$ 191,274.

Other money raised this year has assisted us to purchase new beds, and support a physiotherapy, nutritional and occupational therapy service.

VOLUNTEERS

What would we do without them? All our volunteers devote a great deal of personal time supporting CCC in many different ways. Whether it be an activity, such as Bingo, singing, piano and guitar playing, crafts or just talking and listening, we appreciate your enthusiasm and commitment.

STAFF

CCC has been fortunate in retaining loyal staff who have been with us for many years, and who maintain high standards of care and a team spirit. Staff are the assets of any organisation. Our staff are more than assets, they are the super heroes who give that extra to make the residents feel at home. For many residents we are the only family they have in Hong Kong. During the year we welcomed new staff, Registered Nurses Jan, Karen and Danny to the team. I hope they have a long and fulfilling association with us.

CHRISTMAS

We had wonderful fun during this festive period, with many visits from church groups, schools and kindergartens, to mention a few.

Once again the residents, community members and staff, enjoyed Christmas Lunch at the Peninsula Hotel, with entertainment provided by, the ever popular singer and friend of CCC Jon Malig. The Peninsula Lunch is a very special and popular outing, and the hotel spoils us with food, drink and treats. On the 7th December, CCC held its annual Christmas party. The weather was perfect, with many guests and residents enjoying the evening in the garden. Mabel Tsang and her choir entertained and sang carols for us on the night. We were especially delighted to have Lady Kadoorie, Patron of China Coast Community, join us for the evening festivities. We look forward to seeing her at our next Christmas Party.

Christmas Day, started very well, with a glass or two of bubbly, which had been kindly donated by Lady Kadoorie. Father Christmas visited, there was great laughter and joy. A big thank you to everyone who donated such wonderful gifts for this occasion. Derek provided a great Christmas lunch, and as tradition goes, most of us needed a little siesta afterwards.

I began this report reflecting on Rev. Sidebotham's, and the *birth of a vision*. As we now enter a new era, to rebuild CCC, we must not forget or lose along the way, the compassion, integrity, respect, and professionalism, that has sustained and driven China Coast Community all these years. It is not an easy task to bring people together, from such diverse backgrounds to live under one roof, but it has happened and it works, and it will continue to do so.

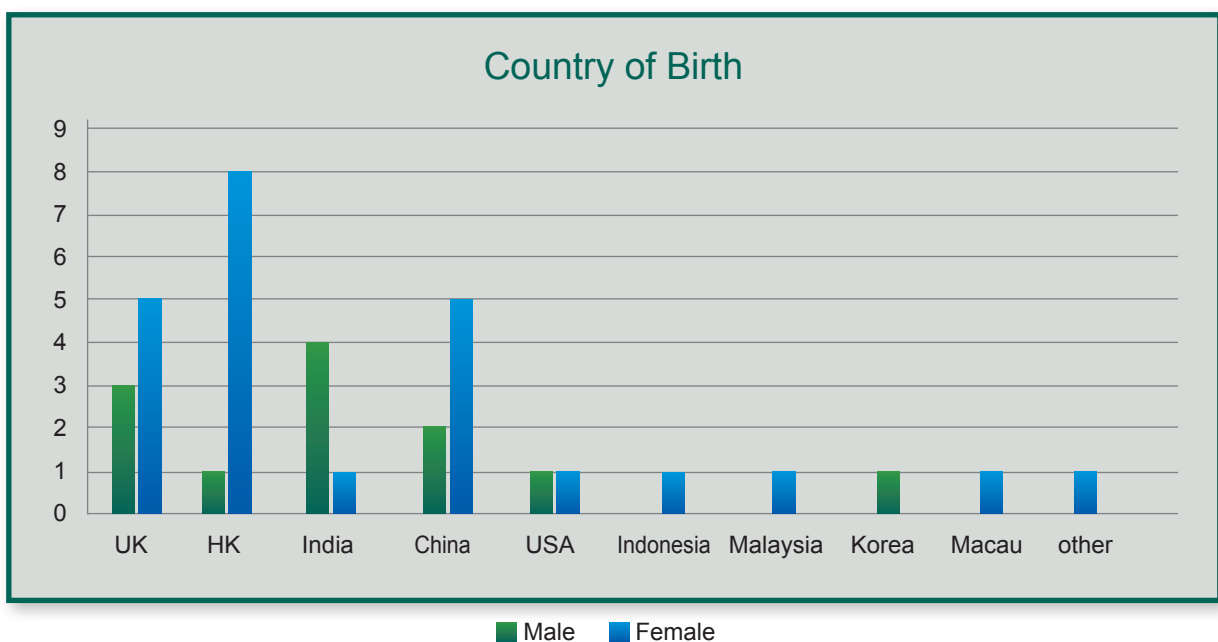
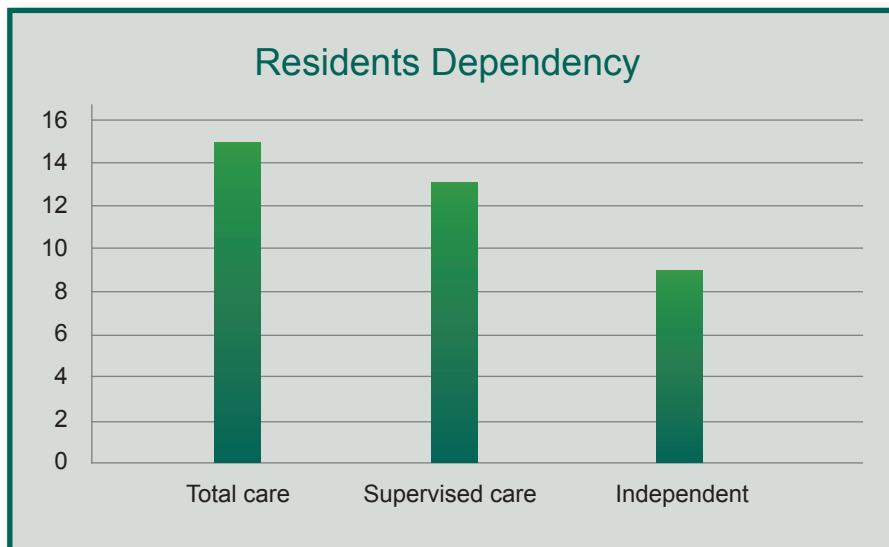
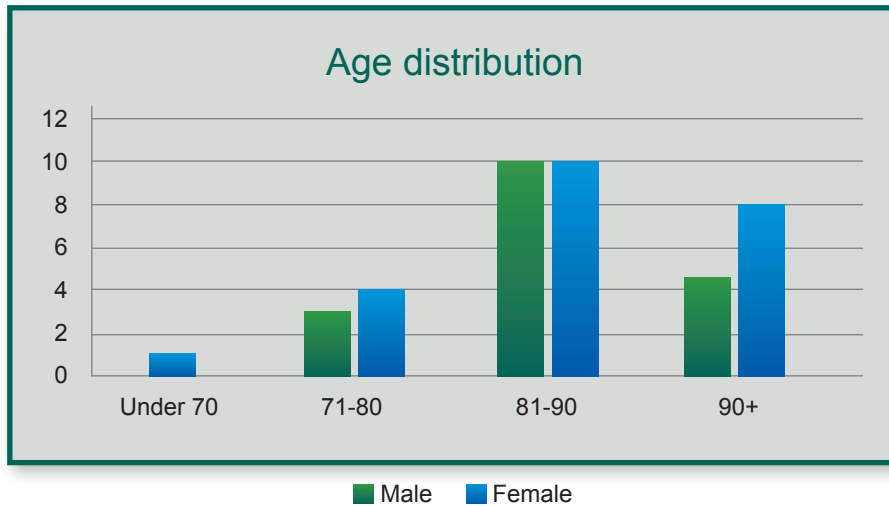
The success enjoyed at CCC is due to the support and enthusiasm of a great of team of passionate people, dedicated to delivering quality care: staff, residents, families, volunteers, community members, sponsors, donors, and members of the Executive Committee. We thank you most sincerely for embracing CCC and your active on going participation.

Thank you to everyone for welcoming me into the CCC family. I look forward to working for you and with you in the coming year.

Last but not least, we have a new look website, just type in China Coast Community or <https://www.chinacoastcommunity.org.hk> to get all the up to date news, or visit us on Facebook.

Sue Lynn

General Manager



By Kathy Gash

Kathy Gash was the China Coast Community Home's first warden, appointed in 1979. Now aged 92 and living in the UK, she writes about how she came to join the China Coast Community, her early residents and their adventures, and how the China Coast Community shaped her own life.

1979 – HOW IT ALL STARTED

The year was April 1979. My beloved husband Donald had died, and having a bungalow in the UK which was paid for but little money, I knew that I must find a job. Being 58 years, it would be difficult. Then, I received a newspaper cutting from Hong Kong about an old Sea Captain who had fallen on hard times and it gave his life story which was very sad. His name was Captain Boothby, and he was staying in the Mariners' Club in Hong Kong but one can only stay there whilst changing ships. He told how he had served in the Merchant Navy all his life and during the Second World War, he had been torpedoed twice. Now, he received only his old age pension which was not enough to live on in Hong Kong and, being as he had lived in the Far East most of his life at sea, Hong Kong was home to him. At the footnote of his story was a note from the Dean of St John's Cathedral, The Very Reverend Stephen Sidebotham, stating that there were many men and women living in Hong Kong who had British passports and who had lived there all their lives but who, in their old age, had no place to go. Many of the women had been in the prison camps during the Japanese occupation. The Dean was hoping money could start a Home for these people. So I wrote to the Dean.



The Very Reverend Stephen Sidebotham, Lady Cater and Kathy Gash

Now, you will be wondering why I should want to write to the Dean and offer my services to look after these people!

My late husband was also a sea captain and he had served mostly in the Far East working for Butterfield & Swire, and I sailed with him many times. When he became ill, he took a lump sum which paid for our bungalow which we named 'Hunan' after his ship, but then, as I said, little money to then live on.

I received a reply from the Dean, who said he would bear my name in mind, I then wrote to the Padre of the Mariners' Club who knew me, and asked him to speak with the Dean. After this I had three people come to interview me in my home. I told them I had no training in running a home but knew in my heart that I could do it. Finally I received a phone call that out of 17 people applying for the post I was given the job. In the meantime I went to help in a council run old peoples' home and also a private-run home in the UK to see how they were run and then I packed up my home and finally I received an air ticket to fly to Hong Kong in November 1979.

OPENING THE CHINA COAST COMMUNITY AND EARLY RESIDENTS

I was met by the Dean and some of the ladies who were to take part in getting this home running. They had bought a house at number 63 Cumberland Road, Kowloon Tong. The Hong Kong Jockey Club and many others such as the Freemasons had donated money. Until the house was ready, I lived in the YMCA. Now this was the month of December 1979 and the Home was to open January 1980. It was to be named The China Coast Community Home.

It was a lovely house and could accommodate seven residents. I went to hotels to get furniture donated as we had not the money to buy new. I was given the names of these first seven residents and went to visit each one many times, so really got to know them. They were all different nationalities - White Russian, English and Japanese but, as I said, all held British passports. Three of the ladies had been held by the Japanese and every one had such interesting stories to tell.

Within one month of opening, I had the seven move in. Now, I could not manage this on my own, but was joined by our first amah, Ah Yee (Wong Kit Yee). She spoke little English then, but was an excellent cook so between us we got on fine as I too like cooking. It was the start of a life long friendship for us. I am not too great at paper work, but a young English girl volunteered to do my accounts at the end of each month so this was a great help.

These residents were supposed to clean their own rooms and do their washing, but, as you can imagine, in their lives they all had had maids and servants, so in their old age they were not going to clean and do the washing. So in the end it came down to Ah Yee and myself to do this besides the cooking. But after the first month the committee decided to employ two amahs to help us. This enabled me to concentrate more on the home shopping and keeping a very good home. We were donated a mini bus by Lord and Lady Kadoorie, the well-known philanthropic family, which was great because I was able to take the residents out to markets and for picnics. I marvel when I look back on how I drove in the Hong Kong traffic going down to the markets, but if you can drive in Hong Kong you can drive

anywhere, and at 92 years of age, I am still driving! The residents paid according to their means, but only two of the ladies were to pay the full amount. One of the very first residents, who was part White Russian and part English, said he had no money, but went off every day to the stock market! Ah Yee made a donation box which we had in a place that one could not help seeing when leaving, so this money we used for treats.

We had a lady, who was found living in a cardboard box by two young boys. She was brought to the China Coast Community. We thought she would wander off to her old life, but no, she stayed and believe me she was my best resident. She went off to markets most days came back with items she had bought.

She never spoke much but was happy and lived at the China Coast Community well into her nineties. Mrs H was a White Russian. In case you do not know what the story of these Russians, I will tell you a little. Tens of thousands of Russians fled to China after the 1917 Bolshevik Revolution, many of them from aristocratic families or White Russian officers. By 1932, there were about 25,000 Russians living in Shanghai. They were stateless, disowned by the community and ignored by the rest of the world. They brought a new kind of style to Shanghai, but also their poverty and desperation was real. There were Russian musicians and dancers and poets. Some of the men became bodyguards to Shanghai's rich, while the Russian girls in the ballrooms and bars of the city were famous for their beauty, and in danger of slipping into prostitution. When the communists took over China, the White Russians fled mostly to Hong Kong. Some did very well for themselves starting up businesses, but many had a hard time like my Mrs H.

Mrs P D was different. She was English and was told by her Mother she would have to marry a rich man because she would not do as a poor man's wife. She was in the camps during the Japanese occupation. Every day she took herself off in a taxi to the Cathedral wanting to see her late husband's memorial and then to The Peninsula Hotel where she stayed all day.

We had a Japanese lady, I had to keep Mrs P D and the Japanese lady away from each other on outings, as they would call each other names! Poor Mrs P D died peacefully at the breakfast table at almost 90 years of age.

As I have said they were characters.

Miss R G was of Jewish heritage, with some Portuguese like many in Hong Kong. She had had a hard life; she had never married and had worked in the Mariners' Club, often cleaning in the chapel. I believe the Jewish community was very good to her and I was very fond of her because she appreciated everything we did for her. Every Monday, the Padre came for a little church service and one time the Padre said "Now what hymn would you like?" Miss R G called out: "Show me the way to go Home!" and we all sang it.

CELEBRATIONS AND OUTINGS AT THE CHINA COAST COMMUNITY

At Chinese New Year, our Chinese staff went off for three days so I was left on my own with all the residents so I asked them to come into the kitchen to help prepare the dinner. The ladies did not even know how to peel a potato. Although it was a Western-style home, they all liked their rice. One time I drove them down to the Mariners' Club for lunch and the ladies looked so funny in the clothes they wore and of course they all wore hats. I took them into the bar and the men there were laughing at us and said "Kathy how do you do it!". But the residents did enjoy their Chinese lunch.

Christmas was another great time. Ah Yee and myself did the cooking and volunteers came to help beforehand to decorate the house. We had a piano and one of the ladies used to teach the piano, so she would play and I loved to sing. School children came to visit us. It was a great time. I have to this day a letter from the Dean of St. John's Cathedral, sent in January 1981, noting the "tremendous atmosphere in Cumberland Road" and the wonderful Christmas the residents had enjoyed.

THE CHINA COAST COMMUNITY GROWS

The first two years I only had the seven residents so we were a family. By phase two we could accommodate 37 residents and this meant nursing care was needed. The Hong Kong Government said we must have a qualified social worker to run the place and I was advised to sit the exam to get the required piece of paper, but I refused which was silly of me because I had had the job for so long. The Cathedral brought out a qualified social worker and I became deputy warden. I continued running the Home for another year. Gradually, both Ah Yee and myself felt it was time to move on.

I trust this story will be interesting to all those who read it. Wishing the China Coast Community many, many years of offering residents a happy home in their later years.

Regards

Kathy Gash

Mrs Sara Rennison moved to CCC 2017

I came to Hong Kong in 1978, it is amazing where the 40 odd years have gone.

I had been living and teaching in the London Area, although my family are proudly Cornish. I went to school in Cambridge, then Gloucester and returned to Cambridge University where I read English and Education.

My much loved Father was a war correspondent for the BBC in Hong Kong during the 40's . He had loved it so much here that he urged me to visit, which is of course what I did. I really only intended to stay a week or so, but 40 years later.....!

I found a job almost immediately, easy in those days pre 1997. I was lucky enough to work for Sek Kong SKEA School and stayed for 17 years. Those were wonderful years, and I learnt to be an adaptable flexible teacher.

Come 1997 the British Army left me here. Even then it was not hard to get jobs, and I ended up, first of all at DGJS in Kowloon and later in ESF schools as a supply teacher. Finally up to this year I have been the principal and Head of English at a Private International School which has been challenging and busy.

I still help at the school twice a week, which I suppose keeps my mind active.

My years have been fruitful and fun. I never regret moving out here. I was lucky enough to move into CCC on July 1st 2017, and I am happy to be here. People are kind and welcoming and I feel very much at home.

I look forward very much to living out my days here.

Beatrice Agnes Olaes moved to CCC in 1996

My name is Beatrice Agnes Olaes and I was born here in Hong Kong in the Year of The Dog. My Grandma was Portuguese, my Grandfather Philippino, parents born in Hong Kong and I am a British national, so I guess that makes me a walking United Nations!

I went to school here at St Clare's Girls School, I trained as a telephonist and have spent most of my life here, except for a time working for Bohlas Steel in Sydney. On my return to Hong Kong I worked for Sarah Beatty as Senior Receptionist, retiring after 10 years. I should add that other firms attempted to headhunt me but I stayed with Sarah Beatty who had treated me well.

I have one brother in Sydney and an aunty and a cousin here. I love to keep in touch with many friends, especially when we go for Yum Cha!

I have always loved flowers, with African Violet as my favorite. I won second prize for my African Violets at the Flower Show!

I have been very happy here at CCC with my China Coast family. I am very blessed with good care, food and a lovely peaceful home. I think that what has kept me going has been a good sense of humour. I have had a lot of fun observing the various characters who have lived here, and have lots of funny stories to tell. So memories have kept me going too.

(Note from the newest Member of the community, Sara: I have been much helped and been very thankful for the presence of my dear friend and next door neighbour here. Betty has helped me in countless ways, as settling in is always a hard process if you don't have the support of special people like her. Thank you dear Betty for all you do for me. Thanks for the laughs and the advice and the fun.)



Betty & Sara

HOLLYWOOD GLAMOUR BALL 2017



FUNDRAISING EVENT



FUNDRAISING EVENT



ACTIVITIES



ACTIVITIES



CHRISTMAS PARTY



CHRISTMAS PARTY



OUTINGS



OUTINGS



ANNUAL CHARITY GOLF DAY

The ever popular 17th Annual Charity Golf Day was held on the 1st of December, 2017 at Shek O Country Club.

After a wonderful buffet lunch, on a glorious warm and sunny day, a field of 17 teams with 67 players lined up for the shotgun start in the Texas Scramble.

After a well-earned stop at the 5th hole for a glass or two of bubbly and encouragement from Katy, Shirley, Halina and Rita, teams were rejuvenated and ready to play on.



At the end of play, the Net Team Champion was Team YOGI with a score of 48.62. Team RCKN 2 were Runners Up and Team Eralda took the 2nd Runner-up place.

The much sought after Wooden Spoon, for the team with the best effort, went to Team James Fok. The prize graciously accepted by Mr. David Fok.

Other winners on the day were:

Longest Drive men and women, John Moran, and Ms H S Cha.

Nearest to Pin, Sammy Wong, Gilbert Collins, Gavin Forsgate and Fergus McCoig.

The day would not have been complete without the famous buffet dinner, lamb on the spit, apple crumble and custard and of course, the raffle.

The raffle is an event on its own, with fierce competition to purchase the winning ticket. We had amazing prizes and our appreciation goes to all the sponsors for these generous donations and on going support. Thank you, Grand Hyatt Hong Kong, Holiday Inn, Tayma Jewellery, See Candies, Peter Ting, HSBC, Town House, Ms Sally Ho and Golf 007.

As if the day could not have got any better, we were privileged to have Rene de Sousa join us and present CCC with a cheque for HK\$7.8 m. from the estate of his mother, Esther de Sousa.

ANNUAL CHARITY GOLF DAY



This event does not happen without the support of many people. We would like to thank all our Golfers, Sponsors, Paul and Andy and team at Shek O Golf and Country Club, Golf 007 and guests, who helped make the day lively and fun and raise HK\$191,274, excluding the donation from the Esther de Sousa estate.

I personally wish to thank the CCC staff, Katy, Rita, Shirley and Halina, who worked tirelessly behind the scenes for many weeks leading up to and on the day, to ensure its success.

The next CCC Charity Golf Day has been scheduled for Tuesday 30th October 2018 at Shek O Golf & Country Club.

We are looking forward to seeing you for another successful day on the green.

Douglas Ho: Golf 007

Sue Lynn: General Manager CCC

ANNUAL CHARITY GOLF DAY



ANNUAL CHARITY GOLF DAY



ANNUAL CHARITY GOLF DAY



ANNUAL CHARITY GOLF DAY



ANNUAL CHARITY GOLF DAY



ACKNOWLEDGEMENTS

BINGO VOLUNTEERS

Amy Ko & friends
Hands on Hong Kong
Visitors to CCC
Community Members

VISITING SCHOOLS

Kellet School, the British International School
in Hong Kong.
University of Hong Kong
American International School
St Nicholas English Kindergarten
Wall Street School

HAIRDRESSER & MANICURIST

Fatima Jowharsha & Rita & Sam

VISITING CLERGY

Reverend Ross Royden
Father Ambrose

REFLEXOLOGY

Avice Gunter

CHIROPODY

Stella Yuen

LUNCHES

Bombay Dreams

VOLUNTEERS

Robby Nimmo & her Team
(Chatting, Reading Group and Crafts)
Stefanie Mahn (Yoga)
Helen Pamnani (Yoga)
Spanish Ladies team
Mabel Tsang & the Junior Presidium entertainers
Florence Padua & her Filipino team
(Entertainment)
Rashida Ibrahim (assist with OT)
Wiesan & the Aspire Singers
(Entertainment)
Michelana Lam & her team
(Entertainment)
Rebi Dowle (Games Evening)
John Malig (Entertainment)
Hong Kong Women's Choir
Hong Kong Singers
Clares (Entertainment)
Ligia Performance Group
Joshua Entertainment
Jocelyn (Piano)
Luc Groshens (Piano)
Simon Sadler and team (Mens Group)
Jennifer Russell (Guitar)
Guy Shirra (Father Christmas)
Jane Phillips (Web Design)

It has been a busy year at China Coast with activities. We have been blessed with many Volunteers who donated their time and energy to provide activities for the Residents, and we are very grateful for their time and effort. CCC extends special thanks to everyone, individuals, hotels, corporate players, and congregations who have made these Activities such a treat.

JAN

Guitar playing and singing
IMME performance Group
Luigas Entertainment Group
Spanish Ladies Singing
Bingo
Florence Padua Choir
Reflexology
Games night
Yoga
Bombay Dreams Curry Buffet
Chatting groups

FEB

Yoga
Bingo
Aspire Music
Wall Street School Entertainment
Chinese New Year Celebrations
Reflexology

MARCH

Kellet School Entertainment
Mabel Tsang and Choir
Reflexology
Yoga

APRIL

Hair and Nails
Bombay Dreams Curry Buffet
Wall Street School Entertainment
Simon and Men's Group
Walking Group
Movies
Bingo
Yoga

MAY

Wall Street School Entertainment
Simon and Men's Group
Movies
Florence Padua Choir
Bingo
Games night
Walking Group
Kellet School Entertainment
Yoga
Bombay Dreams Curry Buffet

JUNE

Bingo
Mabel Tsang and Legion of Mary
Yoga
Games night
Reading with Children program
Spanish Ladies singing
Bombay Dreams Curry Buffet
Movies

JULY

Mabel Tsang and Legion of Mary
Simon and Men's Group
Bombay Dreams Curry Buffet
Guitar Playing and Singing
Michelana Lam Entertainment
Bingo
Robbie's Chatting Group

AUGUST

High Tea at Holiday Inn
Jocelyn playing piano
Wall Street School Entertainment
Simon and Men's Group
Florence Padua Choir
Chiropodist
Bingo
Bombay Dreams Curry Buffet
Robbie's Chatting Group

SEPTEMBER

Bingo
Bombay Dreams Curry Buffet
Simon and Men's Group
Jocelyn playing piano
Joshua Entertainment
Hair and Nails
Adams Entertainment Group
Robbie's Chatting Group
Godlywood Entertainment
West Kowloon Brownies visit
Yoga

OCTOBER

Lunch Hong Kong Football Club
Bingo
Bombay Dreams Curry Buffet
Jocelyn playing piano
Joshua Entertainment
Robbie's Chatting Group

Simon and Men's Group
Michelana Lam Entertainment
St Johns Cathedral visit and High Tea
Luc Groshens playing piano
Information Technology Classes
Yoga
Games night

NOVEMBER

Lunch and Bingo at Zetland Hall
Robbie's Chatting Group
Simon and Men's Group
Bingo
Bombay Dreams Curry Buffet
Jocelyn playing piano
Joshua Entertainment
Guitar Playing and Singing
Kellet School Entertainment
Reflexology
Michelana Lam Entertainment
Mabel Tsang and Legion of Mary
Yoga

DECEMBER

Michelana Lam Entertainment
Mabel Tsang and Legion of Mary
Robbie's Chatting Group
Simon and Men's Group
Bingo
Bombay Dreams Curry Buffet
Joshua Entertainment
Guitar Playing and Singing
Yoga
St Nicholas Kindergarten visit
Reflexology
Aspire Music
Nail painting
Jocelyn playing piano
Desiree entertainment
Gillian and Vincent –
twas the night before Christmas
Christmas Party Peninsula Hotel
China Coast Christmas Party.
Hong Kong Women's Choir
Rotary Christmas Lunch

Treasurer's Report (2016/2017)

Net result

Income was HK\$ 11,291,363 and expenditure amounted to HK\$ 11,625,435 giving rise to a net deficit of HK\$ 334,072 for the year ended 30 June 2017. This represented a 63% reduction of deficit compared to the prior year.

Income

Overall income increased by HK\$ 2,711,397 compared to the prior year. The primary source of the increase was higher occupancy rates compared to the prior year, as result of which residential fees rose HK\$ 1,257,485 to HK\$ 6,108,815.

Donations were HK\$ 194,001 higher. In addition, we received the specific grants of HK\$ 197,600 towards new Physiotherapy sessions for residents. The income statement also included HK\$ 862,000 transferred from our Building Fund Reserve to cover the expenditure related to our building re-development.

Expenses

Total expenses increased by HK\$ 2,130,341 compared to the prior year of which HK\$ 862,000 related to initial expenditure towards building re-development planning. The rise in occupancy rates resulted in increase in expenses. Salaries and outsourcing charges, which continue to comprise the majority of our recurring costs at 61% of total expenditure, increased by HK\$614,577.

Capital Expenditure

Capital expenditure was HK\$ 521,123 during the year.

Outlook

The China Coast Community, as in prior years, continues to have an annual shortfall between recurring cash income and expenditure as the current fee structure, in line with its not-for-profit objectives does not recover the entire cost of running the establishment. This shortfall is currently in excess of HK\$ 4,650,000. Donations constitute a critical part of its income profile and enable it to maintain its fee structure, to the benefit of residents. Therefore, it is important that the China Coast Community continues, on an annual basis, to obtain donations, sponsorship and grants at this level to make up this shortfall and continue its good work.

During the year ended 30 June 2017, China Coast Community Limited received several large donations towards the building fund.

Last but not the least, a note of thanks to the many donors and volunteers that continued to give most generously of their money and time for which the China Coast Community is most grateful.

Aziz Hussain
Honorary Treasurer

LIST OF MAJOR DONORS

FOR THE YEAR ENDED 30TH JUNE 2017

Anonymous from Trust administered by C. P. Lin & Co.	The Cathedral CLARES
Estate of the Late Mrs. Esther de Souza	Lodge Eastern Scotia No.923SC
Estate of the Late Ms Lily Lee	The Far East Masonic Association for Charity (on behalf of various freemasons)
Christ Church	The Foreign Correspondents' Club, Hong Kong
Donors in memory of the Late Mdm. Chan Lok Kai	The Hong Kong and Far East Masonic Benevolence Fund Corporation
Dr. Arthur Edward Jude Van Langenberg	The Hong Kong and Shanghai Banking Corporation Ltd
Dr. Richard Charles & Esther Yewpick Lee Charitable Foundation	The Hong Kong Club Foundation Ltd
(administered by HSBC International Trustee Ltd)	The Hong Kong Golf Club Charitable Foundation Ltd
Keswick Foundation Ltd	The Hong Kong Jockey Club Charities Trust
Mr. Michael Green (as Executor of The Late Mrs. Louisa Green)	The Hongkong Freemasons Overseas Trust
Mr. David Holdsworth	Hoseinee Society of Hong Kong
Mr. Geoffrey Charles Emerson	The Incorporated Trustee of The Zoroastrian Charity Funds of HK Canton & Macao
Mr. James Kilpatrick	The Royal Commonwealth Society Hong Kong
Mr. Michael John T Rowse	The Shek-O Development Company Limited (Shek-O Golf and Country Club)
Mr. Rajasthani Samaj	The Swatow Lodge No. 3705 E.C.
Mr. Scobie D. Ward	The Swire Group Charitable Trust (administered by Cannon Trustees Ltd)
Ohel Leah Synagogue Charity (administered by The Incorporated Trustees of The Jewish Community of Hong Kong)	The Thomas Melvin Laffin Charitable Foundation Ltd
Portuguese Community Education and Welfare Foundation Incorporated	The University Lodge of Hong Kong No.3666E.C.
Royal Commonwealth Society Hong Kong	Van Zuiden Charity Trust
Sedan Chair Charities Fund	Zetland Lodge No.525 E C
Shamrock Lodge No.712 I.C.	Various donors and sponsors of the 2017 Fund Raising Ball
Lodge St. John No.618 SC	
Stapleton General Bursary Fund	

**And to all other Donors whose names are too numerous to list.
We thank you all!**

The members of the Executive Committee submit their annual report together with the audited financial statements of the company for the year ended 30th June, 2017.

PRINCIPAL ACTIVITIES

During the year, the principal activities of the company were providing residential and day-care facilities for elderly persons in Hong Kong.

FINANCIAL RESULT

The financial result of the company's operations for the year ended 30th June, 2017 and the state of its affairs as at that date are set out in the financial statements on pages 40 to 53.

FIXED ASSETS – PROPERTY, PLANT AND EQUIPMENT

Movements in fixed assets – property, plant and equipment during the year are shown in note 6 to the financial statements.

EXECUTIVE COMMITTEE MEMBERS

The Executive Committee Members of the company during the year and up to the date of this report were:-

Mr. Jonathan William Addis
Mr. William Andrew Ahern
Mr. David Alistair Fok
Mrs. Yeone Wei Chih Moser Fok
Mr. Luke Harilela
Mr. Derek Joseph Hayes (Resigned on 15/12/2016)
Dr. Catherine Ann Chiu Nee Heath
Mr. Michael Robert Mann (Resigned on 15/12/2016)
Ms. Corinne Remedios
Rev. Ross Eric Royden
Mr. John Joseph Ryan

In accordance with Articles 42 and 43 of the company's Articles of Association, at each annual general meeting one-third of the Executive Committee Members for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office by rotation. The Executive Committee Members to retire shall be those who have been longest in office since their last election or appointment. A retiring Executive Committee Member shall be eligible for re-election. Accordingly, Dr. Catherine Ann Chiu Nee Heath, Ms. Corinne Remedios, Mr. Luke Harilela and Mr. William Andrew Ahern retire by rotation but, being eligible, offer themselves for re-election.

EXECUTIVE COMMITTEE MEMBERS' INTERESTS

No contracts of significance in relation to the company's business to which the company was a party and in which an Executive Committee Member of the company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

At no time during the year was the company a party to any arrangement to enable the Executive Committee Members of the company to acquire benefits by means of the acquisition of shares in or debentures of the company or any other body corporate.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the company were entered into or existed during the year.

AUDITORS

The financial statements have been audited by Messrs. Kenny Tam & Co., Certified Public Accountants who retire and, being eligible, offer themselves for re-appointment.

ON BEHALF OF THE EXECUTIVE COMMITTEE

Mr. Jonathan William Addis
CHAIRMAN

Hong Kong : 5th December, 2017

OPINION

We have audited the financial statements of China Coast Community Limited (the “Company”) set out on pages 40 to 53, which comprise the statement of financial position as at 30th June, 2017, and the income and expenditure account, statement of changes in equity and 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 Company as at 30th June, 2017, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) 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 (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS’ REPORT THEREON

The executive committee members are 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 auditors’ 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 EXECUTIVE COMMITTEE MEMBERS AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The executive committee members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the executive committee members 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 executive committee members are responsible for assessing the Company’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 members either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company’s financial reporting process.

AUDITORS' 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 auditors' report that includes our opinion. 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 HKSA's 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 HKSA's, 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company 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.

Kenny Tam & Co.
Certified Public Accountants

Hong Kong: 5th December, 2017

/et

INCOME STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 2017

	NOTE	2017 HK\$	2016 HK\$
INCOME			
Residential fees		6,108,815	4,851,330
Donations		2,440,319	2,246,318
Sponsorship		423,000	410,530
Community Project Grant from the Hong Kong Jockey Club Charities Trust	11	916,650	843,000
Net income from golf tournament		175,002	185,922
Other income		109,137	33,871
Grant for project		249,080	-
Wellness fund income		7,360	8,995
Income transferred from building fund reserve		862,000	-
		11,291,363	8,579,966
EXPENDITURES			
Salaries and outsourcing charges		7,136,778	6,522,201
Depreciation		376,503	359,626
Physiotherapy rehabilitation programme		218,500	115,380
Electricity, gas and water		553,645	529,372
Food		459,661	346,043
Repairs and maintenance		479,450	500,388
Long service payments		-	29,407
Provision for long service payments written back	10	(10,773)	(112,546)
Provision for long service payments	10	90,405	57,692
General expenses		254,508	207,558
Mandatory provident fund contributions		268,958	240,754
Government rent and rates		181,280	175,300
Amortisation for lease premium for land		65,092	65,092
Insurance		155,927	154,537
Telephone		25,954	24,130
Auditors' remuneration		37,000	37,000
Medical expenses		5,067	5,703
Furniture and decoration		47,821	7,252
Professional fee		11,000	30,000
Staff expenses		15,359	16,250
Staff training		-	8,700
Recruitment expenses		36,465	166,260
Wellness fund expenses		7,360	8,995
Refund of unspent Community Project Grant to the Hong Kong Jockey Club Charities Trust		347,475	-
Expenditure of feasibility study on re-development of building		862,000	-
		11,625,435	9,495,094
NET DEFICIT FOR THE YEAR TRANSFERRED TO ACCUMULATED FUND			
		(334,072)	(915,128)

The notes on pages 44 to 53 form part of these financial statements.

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE, 2017

	NOTE	2017 HK\$	2016 HK\$
NON-CURRENT ASSETS			
Fixed assets – property, plant and equipment	6	4,434,995	4,290,375
Lease premium for land	7	1,952,875	2,017,967
		6,387,870	6,308,342
CURRENT ASSETS			
Receivables from residents		37,675	15,565
Other receivables, deposits, prepayments and bequests		9,189,610	393,207
Cash and cash equivalents	8	29,741,606	4,722,524
		38,968,891	5,131,296
CURRENT LIABILITIES			
Receipts in advance from residents		(911,352)	(783,819)
Deferred income	9	(881,200)	(660,250)
Other payables and accruals		(1,417,753)	(1,008,244)
		(3,210,305)	(2,452,313)
NET CURRENT ASSETS		35,758,586	2,678,983
TOTAL ASSETS LESS CURRENT LIABILITIES		42,146,456	8,987,325
NON-CURRENT LIABILITIES			
Provision for long service payments	10	(590,413)	(510,781)
		41,556,043	8,476,544
EQUITY			
ACCUMULATED FUND		41,556,043	8,476,544

Approved by the Executive Committee on 5th December, 2017 and signed on its behalf by:-

Mr. Jonathan William Addis
Chairman

Mr. John Ryan
Treasurer

The notes on pages 44 to 53 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH JUNE, 2017

	Retained fund HK\$	Building fund reserve HK\$	Capital work reserve HK\$	Capital purchase reserve HK\$	Occupational therapy HK\$	Education project HK\$	Dietitian project HK\$	Total HK\$
Balance as at 30.6.2015	7,659,943	1,307,777	333,569	-	-	-	-	9,301,289
Net deficit for the year	(915,128)	-	-	-	-	-	-	(915,128)
Addition during the year	-	-	-	475,810	-	-	-	475,810
Used during the year	-	-	-	(385,427)	-	-	-	(385,427)
Balance as at 30.6.2016	6,744,815	1,307,777	333,569	90,383	-	-	-	8,476,544
Net deficit for the year	(334,072)	-	-	-	-	-	-	(334,072)
Addition during the year	-	33,831,973#	-	295,000	167,481	186,000	20,000	34,500,454
Used during the year	-	(862,000)	-	(224,883)	-	-	-	(1,086,883)
Balance as at 30.6.2017	6,410,743	34,277,750	333,569	160,500	167,481	186,000	20,000	41,556,043

#: During the year, the China Coast Community Limited received several large bequests as well as certain donations totalling HK\$33,831,973 which have been allocated to the building fund in contemplation of expected future capital expenditure by the company.

The notes on pages 44 to 53 form part of these financial statements.

CASH FLOWS STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 2017

	2017 HK\$	2016 HK\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficit for the year	(334,072)	(915,128)
Adjustments for:		
Amortisation	65,092	65,092
Depreciation	376,503	359,626
Provision for long service payments	79,632	-
Utilized provision for long service payment	-	(54,854)
SURPLUS/(DEFICIT) BEFORE WORKING CAPITAL CHANGES	187,155	(545,264)
(Increase)/decrease in receivables from residents	(22,110)	11,925
Increase in other receivables, deposits, prepayments and bequests	(996,403)	(211,743)
Increase in receipts in advance from residents	127,533	63,510
Increase in deferred income	220,950	-
Increase in other payables and accruals	409,509	430,594
NET CASH USED IN OPERATING ACTIVITIES	(73,366)	(250,978)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets – property, plant and equipment	(521,123)	(304,043)
NET CASH USED IN INVESTING ACTIVITIES	(521,123)	(304,043)
NET CASH FROM FINANCING ACTIVITIES		
Capital donation	25,613,571	90,383
NET CASH FROM FINANCING ACTIVITIES	25,613,571	90,383
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	25,019,082	(464,638)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR (NOTE 8)	4,722,524	5,187,162
CASH AND CASH EQUIVALENTS AT END OF YEAR (NOTE 8)	29,741,606	4,722,524

The notes on pages 44 to 53 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 2017

1. GENERAL INFORMATION

China Coast Community Limited was incorporated and domiciled in Hong Kong under the Hong Kong Companies Ordinance and is limited by guarantee of the members not exceeding HK\$10 per member. It is approved as a charity under Section 88 of the Inland Revenue Ordinance. The address of its registered office and principal place of business are 63 Cumberland Road, Kowloon Tong, Kowloon, Hong Kong. Its principal activities are providing residential and day-care facilities for elderly persons in Hong Kong.

2. STATEMENT OF COMPLIANCE WITH HONG KONG FINANCIAL REPORTING STANDARDS

The company's financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong, and the requirements of the Hong Kong Companies Ordinance. A summary of significant accounting policies is set out in note 3.

In the current year, the company has initially applied the new and revised HKFRSs issued by the HKICPA that are first effective for accounting periods beginning on or after 1st July, 2016. A summary of the changes in accounting policies resulting from the company's application of these HKFRSs is set out in note 4.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The measurement basis used in preparing the financial statements is historical cost, except where explained in the accounting policies adopted by the company set out below.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided that it is probable that the economic benefits associated with the revenue transaction will flow to the company and the revenue and the costs, if any, in respect of the transaction can be measured reliably, revenue is recognised as follows:

Residential fees are recognised on an accrual basis.

Donations and sponsorship are recognised when the company's rights to receive donations and sponsorship are established.

(c) Fixed assets – property, plant and equipment

Fixed assets represent property, plant and equipment which are stated in the statement of financial position at cost less accumulated depreciation and impairment losses, if any.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, on a straight-line basis over their estimated useful lives as follows:

Buildings	53 years
Leasehold improvement	7 years
Plant and equipment	7 years

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

(c) Fixed assets – property, plant and equipment - continued

The residual value and the useful life of an asset are reviewed at least at each financial year-end.

The company assesses at each reporting date whether there is any indication that any items of property, plant and equipment may be impaired and that an impairment loss recognised in prior periods for an item may have decreased. If any such indication exists, the company estimates the recoverable amount of the item. An impairment loss, being the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount, or a reversal of impairment loss is recognised immediately in the income and expenditure account.

(d) Leases

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Leases of assets are classified as finance leases when the leases transfer substantially all risks and rewards incidental to ownership of the assets to the company. All other leases are classified as operating leases.

(i) Finance leases

Assets held under finance leases are recognised in the statement of financial position at amounts equal to the fair value of the leased assets, or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. The corresponding liabilities, net of finance charges, on the finance leases are recorded as obligations under finance leases. All assets held under finance leases are classified as fixed assets – property, plant and equipment, except for those properties held to earn rental income which are classified as investment property.

Depreciation and impairment loss are calculated and recognised in the same manner as the depreciation and impairment loss on fixed assets – property, plant and equipment as set out in note 3(c), except for the estimated useful lives cannot exceed the relevant lease terms, if shorter.

Minimum lease payments are apportioned between finance charge and the reduction of the outstanding liabilities. The finance charge is recognised in the income and expenditure account over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(ii) Leases of land and building

When a lease includes both land and buildings elements, the company assesses the classification of each element as a finance or an operating lease separately in the same way as leases of other assets.

Whenever necessary in order to classify and account for a lease of land and buildings, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the buildings elements in proportion to the relative fair values of the leasehold interests in the land element and buildings element of the lease at the inception of the lease.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(d) Leases - continued

(ii) Leases of land and building - continued

If the lease payments on a lease of land and building cannot be allocated reliably between the land and building elements at the inception of the lease, the entire lease is classified as a finance lease, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease.

(iii) Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. The payments made on acquiring land held under an operating lease are recognised in the statement of financial position as lease premium for land.

Contingent rents are charged as an expense in the periods in which they are incurred.

(e) Receivables

Receivables are initially measured at fair value and, after initial recognition, at amortised cost less impairment losses for bad and doubtful debts, if any, except for short-term receivables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount less impairment losses for bad and doubtful debt, if any.

At the end of the reporting period, the company assesses whether there is any objective evidence that a receivable or group of receivables is impaired. Impairment losses on receivables are recognised in the income and expenditure account when there is objective evidence that an impairment loss has been incurred and are measured as the difference between the receivable's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at its original effective interest rate, i.e. the effective interest rate computed at initial recognition. The impairment loss is reversed if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised.

(f) Cash and cash equivalents

Cash comprises cash on hand and at bank and demand deposits with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, bank overdrafts which are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents.

(g) Payables

Payables are initially measured at fair value and, after initial recognition, at amortised cost, except for short-term payables with no stated interest rate and the effect of discounting being immaterial, that are measured at their original invoice amount.

(h) Employee benefits

(i) Long Service payments

Certain of the company's employees have completed the required number of years of service to the company in order to be eligible for long service payments under the Employment Ordinance in the event of the termination of their employment. The company is liable to make such payment in the event that such a termination of employment meets the circumstances specified in the Employment Ordinance.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(h) Employee benefits - continued

(i) Long Service payments - continued

A provision is recognised in respect of the probable future long service payments expected to be made. The provision is based on the best estimate of the probable future payments, which have been earned by the employees from their service to the company to the end of the reporting period.

(ii) Retirement benefits scheme

The company operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. The MPF Scheme became effective on 1st December, 2000. Contributions are made based on a percentage of the employees’ relevant income and are charged to the income and expenditure account as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the company in an independently administered fund. The company’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

(i) Related parties

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

- (i) has control or joint control over the company;
- (ii) has significant influence over the company; or
- (iii) is a member of the key management personnel of the company or of a parent of the company.

(b) An entity is related the company if any of the following conditions applies:

- (i) The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One 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 company or an entity related to the company.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

4. CHANGES IN ACCOUNTING POLICIES

In current year, the Company has initially applied the new and revised HKFRSs issued by the HKICPA that are first effective for accounting periods beginning on or after 1st July, 2016, including:

- Annual Improvements to HKFRSs 2012-2014 Cycle
- Amendments to HKAS 1 Presentation of financial statements: Disclosure initiative
- Amendments to HKAS 16 Property, plant and equipment and HKAS 38 Intangible assets: Clarification of Acceptable Methods of Depreciation and Amortisation

The application of the new and revised HKFRSs has no material effects on the Company’s financial performance and positions.

5. INCOME TAX EXPENSE

The company is a charitable institution which is exempt from Hong Kong profits tax under Section 88 of the Hong Kong Inland Revenue Ordinance.

6. FIXED ASSETS – PROPERTY, PLANT AND EQUIPMENT

	Buildings HK\$	Leasehold Improvement HK\$	Plant and equipment HK\$	Total HK\$
At Cost:				
At 1/7/2016	5,914,497	7,973,064	2,814,839	16,702,400
Additions	-	223,800	297,323	521,123
At 30/6/2017	5,914,497	8,196,864	3,112,162	17,223,523
Accumulated depreciation:				
At 1/7/2016	2,455,143	7,545,662	2,411,220	12,412,025
Charges for the year	111,597	132,095	132,811	376,503
At 30/6/2017	2,566,740	7,677,757	2,544,031	12,788,528
Net book value:				
At 30/6/2017	3,347,757	519,107	568,131	4,434,995
At Cost:				
At 1/7/2015	5,914,497	7,951,364	2,532,496	16,398,357
Additions	-	21,700	282,343	304,043
At 30/6/2016	5,914,497	7,973,064	2,814,839	16,702,400
Accumulated depreciation:				
At 1/7/2015	2,343,546	7,392,989	2,315,864	12,052,399
Charges for the year	111,597	152,673	95,356	359,626
At 30/6/2016	2,455,143	7,545,662	2,411,220	12,412,025
Net book value:				
At 30/6/2016	3,459,354	427,402	403,619	4,290,375

The buildings located in the land held under operating lease are considered to be held under finance lease.

7. LEASE PREMIUM FOR LAND

	2017 HK\$	2016 HK\$
At Cost:		
At beginning and end of year	3,450,000	3,450,000
Accumulated amortisation:		
At beginning of year	1,432,033	1,366,941
Charge for the year	65,092	65,092
At end of year	1,497,125	1,432,033
Net book value:		
At end of year	1,952,875	2,017,967

The leasehold land is held in Hong Kong under the medium term lease.

8. CASH AND CASH EQUIVALENTS

	2017 HK\$	2016 HK\$
Cash at bank and on hand	4,342,829	2,212,836
Deposits with banks	25,398,777	2,509,688
Cash and cash equivalents in the statement of financial position and statement of cash flows	29,741,606	4,722,524

9. DEFERRED INCOME

Deferred income represents the designated donations for the operations of the company in the next financial year.

10. PROVISION FOR LONG SERVICE PAYMENTS

	2017 HK\$	2016 HK\$
Balance at beginning of the year	510,781	565,635
Provision for the year	79,632	-
Written back	-	(54,854)
Balance at end of the year	590,413	510,781

11. COMMUNITY PROJECT GRANT

The movements of Community Project Grant in respect of Subsidy Package for Comprehensive Social Security Allowance (“CSSA”) Recipients granted by the Hong Kong Jockey Club Charities Trust are as follows:-

	2017 HK\$	2016 HK\$
Balance at beginning of the year	358,275	203,725
Refund of unspent balance for 2014/15 CPG	(347,475)	-
Received	916,650	843,000
Used	(927,450)	(688,450)
Balance at end of the year	-	358,275

The balances of CSSA at 30th June, 2017 and 2016 are included in accumulated fund.

12. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company's management makes assumptions, estimates and judgements in the process of applying the company's accounting policies that affect the assets, liabilities, income and expenses in the financial statements prepared in accordance with HKFRSs. The assumptions, estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances. While the management reviews their judgements, estimates and assumptions continuously, the actual results will seldom equal to the estimates.

(a) Key assumption and other key sources of estimated uncertainty

Certain key assumptions and risk factors in respect of the financial instrument are set out in note 13. Other key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are set out as follows:-

(i) Useful lives of fixed assets – property, plant and equipment

The Executive Committee Members of the company determines the estimated useful lives and related depreciation charges for its fixed assets – property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of fixed assets of similar nature and functions. Management will increase the depreciation charge where useful lives are less than previously estimated lives.

13. FINANCIAL INSTRUMENT

The company has classified its financial assets in the following category:

	Loans and receivables HK\$
2017	
Receivables from residents	37,675
Other receivables, deposits, prepayments and bequests	9,189,610
Cash and cash equivalents	29,741,606
	38,968,891
2016	
Receivables from residents	15,565
Other receivables, deposits, prepayments and bequests	393,207
Cash and cash equivalents	4,722,524
	5,131,296

The company has classified its financial liabilities in the following category:

	Financial liabilities at amortised cost HK\$
2017	
Receipts in advance from residents	911,352
Other payables and accruals	1,417,753
	2,329,105
2016	
Receipts in advance from residents	783,819
Other payables and accruals	1,008,244
	1,792,063

All financial instruments are carried at amounts not materially different from their fair values as at 30th June, 2016 and 2017.

The company is exposed to credit risk, liquidity risk and market risk arising in the normal course of its operation and financial instruments. The company's risk management objectives, policies and processes mainly focus on minimizing the potential adverse effects of these risks on its financial result and position by closely monitoring the individual exposure.

(a) Credit risk

The company is exposed to credit risk on financial assets mainly attributable to receivables from residents and other receivables. In order to minimise the credit risk, the company has monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the company reviews the recoverable amount of each individual debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regards, the Executive Committee Members of the company consider that the company's credit risk is significantly reduced.

13. FINANCIAL INSTRUMENT - CONTINUED

(a) Credit risk - continued

At the end of the reporting period, all financial assets were neither past due nor impaired.

At 30th June, 2017, the company has no concentration of credit risk and the maximum exposure to credit risk is represented by the carrying amount of each financial assets.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Summary quantitative data

	2017 HK\$	2016 HK\$
Receivables from residents	37,675	15,565
Other receivables, deposits, prepayments and bequests	9,189,610	393,207
Cash and cash equivalents	29,741,606	4,722,524
	38,968,891	5,131,296

(b) Liquidity risk

Liquidity risk refers to the risk that available funds may not be sufficient to meet obligations as they fall due. The company manages its liquidity by seeking to maintain a prudent level of cash and cash equivalents to meet its ongoing operational needs.

Summary quantitative data

	Within one year HK\$	Later than one year HK\$	Carrying amount HK\$
2017			
Other payables and accruals	1,417,753	—	1,417,753
2016			
Other payables and accruals	1,008,244	—	1,008,244

(c) Market risk

(i) Interest rate risk

The company's exposure on fair value interest rate risk mainly arises from its fixed deposits with banks. It also has exposure on cash flow interest rate risk which is mainly arising from its deposits with banks.

The company mainly holds fixed deposits with banks with maturity within 3 months and the exposure is considered not significant. In consequence, no material exposure on fair value interest rate risk is expected.

13. FINANCIAL INSTRUMENT - CONTINUED

(c) Market risk – continued

(i) Interest rate risk - continued

Summary quantitative data

	2017 HK\$	2016 HK\$
Floating-rate financial assets		
Cash at bank	4,296,557	2,178,449
Deposits with banks	25,398,777	2,509,687
Net interest-bearing assets	29,695,334	4,688,136

Sensitivity analysis

At 30th June, 2017, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the company's surplus and accumulated fund would have been HK\$296,000 (2016: HK\$46,000) higher/lower, and other components of equity would have been HK\$296,000 (2016: HK\$46,000) higher/ lower.

The sensitivity analysis has been prepared with the assumption that the change in interest rates had occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for the relevant financial instruments in existence at that date. The changes in interest rate represent management's assessment of a reasonably possible change in interest rates at that date over the period until the next end date of annual reporting period.

The analysis is prepared on the same basis for 2016.

14. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR

HKFRSs that have been issued but are not yet effective for the year include the following HKFRSs which may be relevant to the company operations and financial statements:

	Effective for annual periods beginning on or after
HKFRS 15, Revenue from contracts with customers	1st January, 2018
HKFRS 9, Financial instruments	1st January, 2018
HKFRS 16, Leases	1st January, 2019

The company has not early adopted these HKFRSs. Initial assessment has indicated that the adoption of these HKFRSs would not have a significant impact on the company financial statements in the year of initial application. The company will be continuing with the assessment of the impact of these HKFRSs and other significant changes may be identified as a result.

CHINA COAST COMMUNITY LIMITED DONATION FORM

Donation

☐ HK\$200 ☐ HK\$500 ☐ HK\$1,000 ☐ Other amount _____

(Donation of HK\$100 or above are tax deductible with a receipt)

Please write your reasons for the donation on the back of the cheque.

Donation Methods

☐ Cash / Transfer - Direct pay-in cash / transfer to our HSBC Account
111-126850-001 (Please send the bank pay-in slip together with this
form to China Coast Community Limited)

☐ Crossed Cheque - Payable to “China Coast Community Limited”

☐ Monthly Autopay - We will mail the autopay form for you to fill in and send to your
bank.

Personal Information

Name / Company : _____ (Mr/Ms/Mrs)

Address : _____

Telephone No. : _____

Date : _____

China Coast Community Limited would like to assure that all information will be treated in strictest confidence and is for internal use only. For access to or correction of your personal data, please feel free to contact our office.

Thank you for your support!

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