

THE SIR LINDSAY AND LADY RIDE MEMORIAL FUND

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

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REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

REPORT OF THE TRUSTEES

The Trustees submit their annual report together with the audited financial statements for the year ended 31 December 2017

PRINCIPAL OBJECTIVE

The principal objective of the Trust during the year was to provide financial assistance towards the publication of books on subjects related to Hong Kong and South China

RESULTS

The results of the Trust for the year ended 31 December 2017 and the state of the Trusts affairs at that date are set out in the accompanying financial statements

TRUSTEES

Trustees during the year and up to the date of this report were

Ex officio:

Mr Michael Broom - RASHK President

Dr Gillian Bickley - RASHK Vice President

Ms Connie Carmichael - RASHK Treasurer

Re-elected at RASHK AGM on 22 April 2017

Mr John Strickland – Chairman

Mr John Budge

Re-coopted after RASHK 2017 AGM

Dr Elizabeth Sinn Yuk Yee

TRUSTEES INTEREST IN CONTRACTS

No contracts of significance to which the Trust was a party and in which a Trustee of the Trust had a material interest subsisted at any time during the year.

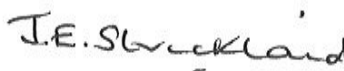
MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any part of the operation of the Trust existed during the year

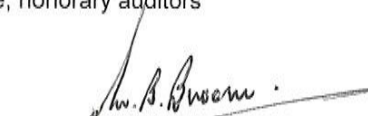
AUDITORS

The financial statements have been audited by Elizabeth Sinn and John Budge, honorary auditors

On behalf of the Trust



John Strickland
Trustee



Michael Broom
Trustee

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AUDITORS REPORT

We have examined the accounts of the Trust as set out on pages 4 to 6 and compared the information therein with the underlying books and records of the Trust. In our opinion the accounts show a true and correct view of the state of the Trust's affairs as at 31st December 2017 and of its surplus for the year ended on that date.


John Budge
Trustee


Elizabeth Sinn
Trustee

THE SIR LINDSAY AND LADY RIDE MEMORIAL FUND

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STATEMENT OF COMPREHENSIVE INCOME

<u>INCOME</u>	Note		2016 HK\$
Donation by JES (Bank charges)		680.00	0.00
Royalties from HKU Press		0.00	2,723.43
HSBC Dividends		9,532.61	9,493.93
Hang Seng Bank Dividends		8,320.00	11,310.00
Total Income		18,532.61	23,527.36
<u>EXPENDITURE</u>			
Subvention of publications	4	75,000.00	0.00
Microgrant	4	15,000.00	0.00
Bank charges		680.00	485.10
<u>TOTAL EXPENDITURE</u>		90,680.00	485.10
<u>NET (DEFICIT)/SURPLUS FOR THE YEAR</u>		-72,147.39	23,042.26
Net gain/(loss) on Available for sale financial instruments	5	107,090.00	-3,320.00
<u>TOTAL COMPREHENSIVE GAIN/(LOSS) FOR THE YEAR</u>		34,942.61	19,722.26
<u>ACCUMULATED FUND BROUGHT FORWARD</u>		130,589.31	110,867.05
<u>ACCUMULATED FUND CARRIED FORWARD</u>		165,531.92	130,589.31

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FOR THE YEAR ENDED 31ST DECEMBER 2017

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER

		2017 HK\$	2016 HK\$
NON CURRENT ASSETS	Note		
2400 HSBC Shares	5	191,880.00	149,400.00
1300 Hang Seng Bank Shares	5	252,200.00	187,590.00
Total Non Current Assets		444,080.00	336,990.00
CURRENT ASSETS			
Bank Balance - Current Account		70,771.92	143,599.31
Account Receivable (JES Donation of Bank Charges)		680.00	0.00
Total Current Assets		71,451.92	143,599.31
CURRENT LIABILITIES		0.00	0.00
NET CURRENT ASSETS		71,451.92	143,599.31
NET ASSETS		515,531.92	480,589.31
RESERVES			
Capital Fund	6	350,000.00	350,000.00
Accumulated Fund		165,531.92	130,589.31
TOTAL RESERVES		515,531.92	480,589.31

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FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The address of the Trust is 11D Alpine Court, 12 Kotewall Road, Hong Kong

2. FINANCIAL REPORTING STANDARDS

The Trust's Financial Statements follow the Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants

3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Everything is booked on a cash basis except for cheques which are booked when written and dated and donations are booked when a commitment has been made.

4. SUBVENTION OF PUBLICATIONS at \$25,000

Strong to Save: Maritime Mission in Hong Kong, from Whampoa Reach to the Mariners Club by Stephen Davies

Forgotten Heros: San On County and its Magistrates in the Late Ming and Early Qing by Patrick Hase
A Faithful Record of the Lisbon Maru Incident by Brian Finch (tr)

MICROGRANT at \$15,000

Ireland's Imperial Mandarin. How Sir Robert Hart became the most influential foreigner in Qing China by Mark O'Neill

5. INVESTMENTS

HK\$

HSBC Shares Value @ \$62.25	31 December 2016	149,400.00
HSBC Shares Value @ \$79.95	31 December 2017	191,880.00
Gain		42,480.00
Hang Seng Bank Shares Value @ \$144.30	31 December 2016	187,590.00
Hang Seng Bank Shares Value @ \$194	31 December 2017	252,200.00
Gain		64,610.00
Total Gain		107,090.00

6. CAPITAL FUND

RAS HK designated \$350,000 of their initial contribution as capital for the Trust

7. FINANCIAL RISK MANAGEMENT

The Trust is exposed to equity price risk through its investment in HSBC Holdings plc and Hang Seng Bank shares. The gain in connection with these investments was \$107,090

8. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Trustees on 18 January 2018