



Australian Chinese Charity Foundation Inc.

澳 洲 華 人 公 益 金

Annual Report 2021



To continue serving the community...



Pass it on - one generation to another...

PO Box 1174, Strathfield NSW 2135
#accf4community
Facebook: @ACCFAU | LinkedIn: accfnsw



www.accfnsw.org

B1 GROUP

**B1集团永远支持
澳大利亚华人公益事业!**

CONTENT

Editor's Message	1
Chairman's Message	2
About ACCF	3
Our Team 2021-2022	5
Patrons & Trustees	7
Members	9
Tribute to the Late Hudson Chen KC*HS OAM	11
The Legacy Fund that Lives On and On	15
Funds & Grants Assessment Committee 2021 Report	17
Interview with ACCF Beneficiary - Detour House	19
Interview with ACCF Trustee - Charles Liu	21
Interview with ACCF Sponsor - Anne Bi	22
Interview with YACCF - Liz Li	23
Interview with YACCF - Victor Yeung JP	25
Financial Highlights	28
Annual Financial Report 2020	29
Become Part of ACCF	50

Editor's Message

FIRSTLY **THANK YOU** FOR SUPPORTING ACCF!

As part of its succession plan, ACCF has been actively recruiting younger team members to get involved in the Management Committee as well as its activities in the last few years. This initiative aims at ensuring the continuous provision of our support to the community in the long run. Over the past two to three years, the long-standing members have been sharing their experiences and vision of ACCF with the young and relatively new members and we are pleased to see the progress we made so far. Hence, the theme for this year's Annual Report is "Pass it on - from one generation to another" and we have invited two of our Young ACCF members to share their individual stories with us.

As you read through this report, you will also find a tribute to the late Hudson Chen KC*HS OAM, one of our Past Chairmen. We thank him for his past contribution to the success of ACCF and are sure he will be missed by the ACCF family.

This year we also had the pleasure to interview one of our beneficiaries Detour House, our trustee Charles Liu as well as our sponsor Anne Bi. We hope that their stories with ACCF will help you understand more about us and the impact we create in the wider Australian community.

With a thankful heart, we would now like to present this annual report to you and we hope you will enjoy reading it.

Special thanks to the Editorial Team:

Chong, Gigi Miss (Editor & Art Design)

Han, Heidi Miss JP (Interviewer)

Chu, Monica Mrs

Yeung, Joanna Mrs

Yeung, Victor Mr JP

Chairman's Message



"With the numerous natural disasters happening in Australia, we like to be able to do more to help the needy."

2021 continues to be challenging for us due to the continuing disruption caused by the pandemic. We had to cancel our Annual Dinner in October 2021 due to the extended pandemic lockdown in Sydney. In January 2022, we also decided to cancel our Chinese New Year Dinner function planned for early February this year.

Many of our management committee meetings had to be conducted via Zoom.

Our Funds and Grants Committee, under the leadership of Monica Chu, continue to function but had to modify their usual program to suit current conditions. Instead of raising funds through our two major dinner functions, we managed to complete a fund raising campaign through our trustees, members and supporters in October 2021 to supplement our Community Funding program.

In early December, I attended the funeral of our close friend Hudson Chen KC*HS OAM, our trustee and past Chairman for

many years. At the request of Hudson's family, I delivered a eulogy at the funeral. On behalf of ACCF, I acknowledged Hudson's enormous contribution to ACCF over the years.

During this year of relatively low activity, we managed to make some progress in our governance and investment strategy departments. There will be more reports to come in these two areas in the coming months.

I sincerely hope we are able to put the pandemic behind us and resume our normal activities. With the numerous natural disasters happening in Australia, we like to be able to do more to help the needy.

Mr Benjamin Chow AO
Chairman

About Us 關於我們



Who We Are 我們的歷史:

ACCF was formed in 1990 as a broad-based charity organisation to help the Australian community at large. It is a non-political, non-profit and charitable organisation.

澳洲華人公益金於1990年成立，是一個非政治，非盈利以及服務範圍廣泛的慈善機構，以幫助澳洲社區各階層人士為宗旨。

Our Mission 我們的使命:

To foster Love, Care and Harmony in the community.
培育人間懷愛，促進社區和諧。

Our Value 我們的價值觀:

To assist our community organisations and needy individuals through our community involvement.
透過我們的社區參與來幫助各個社區團體和有需要人士。

Our Vision 我們的願景:

- To provide welfare services and financial assistance to people in need;
- To fund or otherwise provide support to charitable projects or non-profit organisations in Australia;
- To foster multiculturalism in the community; and
- To facilitate understanding between the Chinese community and the wider Australian community.
- 幫助有需要的人士；
- 為特定社區項目提供資助；
- 促進澳洲社區多元文化；
- 促進澳洲華人社區和廣大澳洲社區之間的理解。

Our People 我們的成員

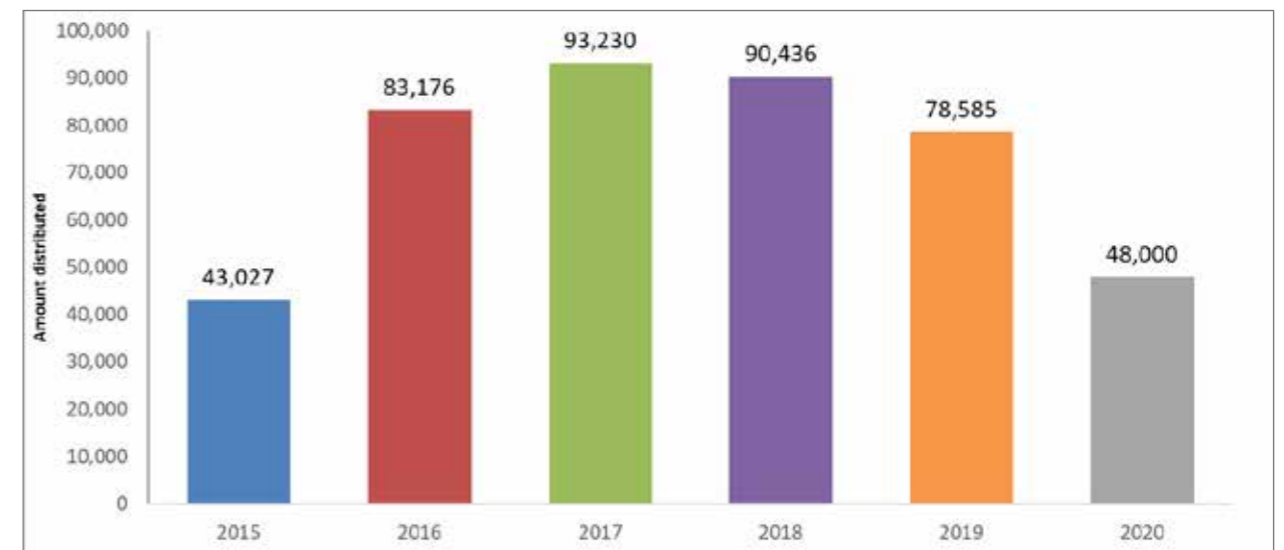
ACCF is a volunteer organisation supported by the generosity of patrons, trustees; life members and ordinary members; a dedicated Management Committee and a Council Board (since 2009).

公益金多年來獲得一群善心人士的義務支持，包括贊助人、信託人、永久及普通會員、管理委員會成員和基金委員會成員。

What We Do 我們的服務

- Funds & Grants Programme to support community projects;
- Emergency Assistance Funding Programme for victims of accidents or illness and people with special needs;
- Disaster Response to national and international disasters – Examples include: “We Stand as One with Local Farmers - Dilly Drought Drive” (2018/19), ACCF Bushfire Emergency Relief Appeal (2019/20) and Hubei Appeal - Fight Against Coronavirus (2020);
- To promote and raise awareness of the cultural diversity in modern Australian society – the ACCF Women’s Conference in 2019 was an initiative to have an open forum for migrant women in Australia to share their experiences from adversities to achievements.
- 透過基金慈善撥款計劃支持社區項目；
- 透過緊急撥款計劃幫助突發意外中的受害者及有特殊需要人士；
- 對於澳洲和國際災難的賑災撥款 – “我們與當地農民共患難 – 為Wollondilly旱地籌款” (2018/2019), “澳洲華人公益金山火緊急救助” (2019/2020) 以及 “共同對抗湖北新冠病毒疫情” (2020) ；
- 促進和提高現今澳洲社會對多元文化的認識 - 2019年的婦女會議旨在為澳洲的移民婦女提供一個開放的論壇，以分享她們從逆境到成功的經歷。

Total Funds and Grants Distributed (2015 – 2020)



In 2015 - 2020, a total of \$436,454 was donated through the annual Funds and Grants Programme to support various community projects. (*Amount in 2020 includes \$15,000 that was paid in 2021)

In 2021, the Management Committee decided to suspend the Funds and Grants Programme in order to redirect funding & resources to the ‘Start Over’ project as a response to Covid-19. For details, please refer to the Funds & Grants 2021 Report.

Our Team 2020 - 2021 委員會成員

Management Committee 管理委員會



Mr Benjamin Chow AO
Chairman
周明棟先生



Mrs Gloria Cheung
Vice Chairman
張謝賀齡女士



Ms Gigi Chong
Vice Chairman
莊晉泳女士



Mrs Monica Chu
Vice Chairman
朱潘敏嘉女士



Ms Faith Tan
Vice Chairman
譚勁韶女士



Dr Victor Tsang
Vice Chairman
曾令德醫生



Mr Victor Yeung JP
English Secretary
楊智傑先生



Ms Heidi Han JP
Chinese Secretary
韓雅琦女士



Ms Ricki Deng
Treasurer
鄧盈女士



Mrs Joanna Yeung
Assistant Treasurer
楊吳碧娟女士



Ms Phoebe Alexander
Committee Member
白菲比女士



Ms Anny Chan
Committee Member
陳康琪女士



Mr Henry Cheung
Committee Member
張朝光先生



Mr Samuel Chu OAM
Committee Member
朱暑南先生



Ms Cherie Kam JP
Committee Member
金紫微女士



Mr Lloyd Lu
Committee Member
魯海霖先生



Ms Luci Ozcan
Committee Member



Ms Ruby Teng
Committee Member
鄧佩宜女士



Ms Tury To
Committee Member
陶苜伶女士
(to 6 August 2021)



Ms Ada Zhu
Committee Member
朱雅文女士

Council Board 基金委員會



Dr Peter Wong AM
Council Chairman
黃肇強醫生



Mr Eric Wong
Council Secretary
黃錦華先生



Mr Henry Tang
Councillor
鄧裕森先生



Ms Mei Ying Teng Tseng
Councillor
鄧曾美英女士



Ms Stella Fan JP
Councillor
范錦鳳女士

Funds & Grants Assessment Committee

Committee Chairman

Mrs Monica Chu

Committee Members

Mrs Gloria Cheung
Miss Gigi Chong
Mr Charles Liu

Ms Celine Mok
Ms Faith Tan
Ms Cecilia Tsai

Public Officer

Ms Cherie Kam JP

Auditor

PwC Australia

Honorary Legal Advisor

Canaan Lawyers

Accountant

Mrs Agnes Man

Our Patrons 榮譽及名譽會長

Honorary Patron 榮譽會長



Her Excellency the Honourable Margaret Beazley AC QC,
Governor of NSW

Honorary Vice - Patron 榮譽副會長



The Honourable Councillor Philip Ruddock AO
Mayor of Hornsby Shire Council

Patrons 名譽會長

- | | |
|--------------------------|------------------------------|
| Chan, Francis Mr | Wang Chang, Ling Ling Ms |
| Huang, Bing Wen Mr | Wu, Fai Peng Mr |
| Kwan, Rita Lai Ching Mrs | Yee, William Mr |
| Low, Dennis Mr | Yeung, Anthony Kai Hon Dr JP |
| Tam, Hanson Mr | Yeung, Winnie Wan Yee Mrs |

Our Trustees 信託人

Corporate Trustee 機構信託人

Qantas Airways

Trustees 信託人

- | | | |
|--------------------------|-------------------------------|-------------------------------|
| Alexander, Phoebe Mrs | Huynh, (Wong) Henry Mr | Teng, Tseng Mei Ying Ms |
| Bi, Anne Mrs | Ji, Judy Ms | Tin, Tian Zai Wei (David) Mr |
| Bong, Lucia Dr | Kam, Cherie Ms JP | Tran, Thang Phuoc Mr OAM |
| Cattell, Lynne Ms | Kong, Vincent Mr OAM | Tsai, Cecilia Ms |
| Chan, Ernest Yin Son Dr | Ku, Hilary Dr | Tsang, Victor Dr |
| Chan, Lynette Pui San Ms | Lam, Chu Kuan Linda Ms | Tse, Frank Mr |
| Chan, Raymond Mr | Lan, Wong Chang Huei Ms | Tse, Michael Dr JP |
| Char, Ricky Mr | Lee, Amen Dr DBA (Hon) OAM JP | Wang, Ting Kuo Ms |
| Chau, Florence Mrs JP | Liao, Robert Mr | Weng, Sharon Ms |
| Chau, Phillip Mr | Liao Wen Ying Ms | Weng, Shen Nan Mr |
| Chea, Paul Mr | Lieu, Eugenia Ms JP | Weng, Tsai Luan Ms |
| Chen, C Henry Mr | Lin, Jian Yuan Mr | Wong, Catherine Mrs |
| Chen, Eveline Mrs DHS | Liu, Charles Mr | Wong, Cyril Dr |
| Cheng, Ching Ching Mrs | Liu, Shih Shiang (Helen) Ms | Wong, Ellena Mrs |
| Cheung, Henry Mr | Lo, Maggie Ms | Wong, Eric Mr |
| Cheung, Gloria Mrs | Lo, Virginia Mrs | Wong, Michael Mr |
| Cheung, Kevin Mr | Loughhead, Dennis Mr | Wong, Peter Dr AM |
| Cheung, Peter Mr | Lui, Chan Fan Mr | Wu, Nelson Dr |
| Ching, Peter Mr | Mo, Emily Miss | Xue, Bilan Erica Ms |
| Chou, Frank Mr OAM | Ng, Rosanna Mrs | Yang, Milly Ms |
| Chow, Benjamin Mr AO | Ngan, Matthew Dr | Yao, Cheung Hing Ms |
| Chu, Monica Mrs | Pun, Queeny Ms | Yeung, Victor A Chi Kit Mr JP |
| Chu, Samuel Mr OAM | So, Ken Mr | Yim, Vivienne Yik Ting Ms |
| Chu, Stanley Mr | Sun, Anthony Mr | Young, Katie Mrs OAM |
| Deng, Ying Ricki Miss | Tan, Eng Peng Dr | Yu, Christina LW Ms |
| Fan, Stella Ms JP | Tan, Faith Ms | Zeng, Liyu Ms |
| Fong, King Mr OAM | Tang, Annie Siu Wing Ms JP | Zeng, Ronghou Mr |
| Hor, Bernard Mr | Tang, Henry Mr | |
| Hor, Damien Mr | Tang, Linda Chi Ying JP | |
| Hor, Erwin Ronald Mr | Teng, Ruby Miss | |
| Houang, Michael Dr | Teng, Terry Ms | |



Our Members 會員

Life Members 永久會員

Au, Timothy Mr
Au-Yong, Rosalind Dr
Bong, Bernadette Dr
Chan, Anita Mrs
Chan, Eddie Mr
Chan, Henry GW Mr
Chan, Fook Wah Mr
Chan, Lilian Ms
Chan, Juo Ming Mr
Chan, Maria Ms JP
Chan, Renatus Dr
Chan, William Mr
Chen, Stephen Mr
Cheng, Charles Rev
Cheng, James Mr
Cheng, Julie Ms
Chin, Bailan Ms
Chin, Maude Mrs
Ching, Anthony Dr JP
Choi, Andrew Mr
Chung, Van Thao Mr
Diec, Sam Mr
Fong, Anthony Mr
Fung, Peter Mr
Fung, Selina Ms
Gilmour, Don Mr
Grior John Mr
Hancock, Peter Bro.
Ho, David Mr
Ho, Marietta Dr
Hong, Elizabeth Ms
Hung, Herman Mr
Huynh, Hoc Ku Dr OAM
Janarthanan, Dr
Jong, Peter Mr
Kwan, Anthony Dr
Kwok, Kam Fong Mr
Lai, Mo Huen Ms
Lam, Emma Ms
Lam, Hao Dieu Mr
Lam, Jenny Ms
Lau, Benedict CM Dr
Lee, P C Mr
Lee, Sau Ling Ms
Lee, Terry KY Mr
Lee, Y W Mr
Lin, Edward Mr
Liu, Eileen Ms
Liu, Nancy Cr
Lo, Kevin Dr
Low, Rita Mrs
Lu, Alice Mrs
Lung, David Mr
Luu, Andrew Mr
Luu, Gary Mr
Ma, Jeffrey Mr
Ng, Hei Man Amy Ms
Ng, Pak Ping Mr
Ng, Paul Mr
Ng, Philip Mr
Nguyen, Anna Ms
Ozcan, Luciana Ms
Pun, Tony Dr OAM
Sham-Ho, Helen The Hon Dr OAM
Shum, Bill SP Mr
Siu, Eddie Mr
Soo, Norman Dr
Tai, Kek Mr
Tam, Eric Mr
Tan, Andrew Mr
Tan, Ven C Dr
Tang, Terence Mr
Tong, Billy Mr
Tong, Eugene Mr
Tong, Philip Mr
Tong, Yvonne Ms
Tran, Thuy Mr
Tsao, Alison Ms
Wang, Jeffery Mr
Weng, Shen Nay Ms

Wong, Nelson Mr
Wong, Rita Mrs
Wong, Sum Mr
Wong, T M Mr
Wu, Alex Mr
Wu, Angus Mr
Yan, Stanley Mr
Yeoh, Gim Wah Mr
Yeoh, Peter Mr
Yeoh, Tion Yong Mr
Yeung, Kwan Mr
Yip, Philip Mr
Zeng, George Mr
Zhang, David Mr

Ordinary Members 普通會員

An, Cindy Ms
Bates, Symone Ms
Chan, Anny Ms
Chan, Gabriel Mr
Chan, Sylvia Miss
Chan, Wendy Ms
Chang, Jane Ms
Chau, Nelson Mr
Chen, David Mr
Cheng, Chin Tatt Mr
Cheng, Lindsay Ms
Cheng, Mei Ha Ms
Cheung, Candy Ms
Cheung, Joanna Ms
Cheung, Vera Ms
Chin, Amanda Ms
Chui, Keith Pok Yan Mr
Chong, Gigi Miss
Chung, Ethan Mr
Chung, Terry Mr
Guo, Leon Mr
Gao, George Mr
Han, Heidi Yaqi Ms JP
Hor, Stanford Mr
Huang, Echo Mr
Huang, Peggy Miss
Huang, Sean Ye Xiang Mr
Kong, Susan Ms

Koon, Mei Ki Emily Ms
Kwan, Hoe Yin Ms
Kwok, Kenneth Mr
Lai, Edwin Mr
Law, Edwin Mr
Law, May Ms
Lee, Edwin Wai Yip Mr
Lee, Jon-Claire Mr
Lee, King Mr OAM
Leung, Diana Miss
Leung, Issac Mr
Leung, Joseph Koon Kai Mr
Leung, Vienne Ms
Liu, Henry Kao Yun Mr
Liu, Jiake Mr
Lo, Margaret Ms
Lor, Vivien Ms
Lu, Hailin Lloyd Mr
Lu, Xiao Yan Ms
Lui, Angela Ms
Ma, Alex Mr
Ng, Amanda Ms
Ng, Kar Kin Mr
Phong, Chu Natalie Mrs
Phong, Willis Mr
Shao, Jiajun Mr
Shih Wei Han Ms
Sinn, Peter Mr

So, Sabrina Ms
Sun, Douglas Mr
Sun, Ye Mao Mr
Tang, David Mr
Teng, Debby Ms
To, Tury Ms
Wang, Chelsea Ms
Wong, Vincent Mr
Yang, Emma Xin Ms
Yen, Ivan Mr
Yeung, Joanna Mrs
Yun, Stanley Mr
Zhang, Horace Mr
Zhang, Jeff Mr
Zhang, Linda Ning Ms
Zhao, Leslie Mr
Zhao, Nicole Ms
Zhao, Ting Ms
Zhu, Yawen Ada Ms

Want to become a member?
Scan the QR code below.



In Memoriam

"The comfort of having a friend may be taken away, but not that of having had one."

By Seneca

Trustees

Ho, Robert Mr OAM (Past Chairman 1999)
Ma, H K Mr
Trieu, Oai Mr (Past Chairman 2000)
Cheung, Yuen Mr
Ngai, Henry Mr OAM
Tam, Peter Mr JP
Chen, Hudson Mr KC*HS OAM (Past Chairman 2004-2006, 2010-2012)

Life Members

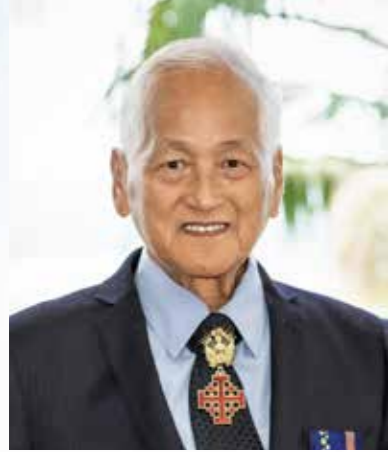
Chan, Godwin Dr
Chan, Violet Yong Ms
Lau, Kui Leung Mr
Mak, Bun Mr
Yuen, Joseph Mr
Auyeung, Julie Ms

Ordinary Members

Fan, Chun Wing Mr



Tribute to the Late Hudson Chen KC*HS OAM, Past Chairman of ACCF



The Late Hudson Hak Fun Chen KC*HS OAM

**Co-Chair of Australian Chinese Liberal Party
CCC Homes Limited, Trustee Board Chairman
ACCF Past Chairman (2004-2007, 2010-2013)**

Interview with Dr Peter Wong AM, Founding Chairman

Hudson Chen was one of the well known community leaders in Sydney.

He and I are about the same vintage. We lived at the time where community activities were at its best, where Chinese media was popular, meetings, dinners, festivals were flourishing. As for Facebook and WeChat, they came much later.

I met Hudson and his wife Eve at the Asiana Centre; a Chinese Catholic organisation established by the late Father Pascal Chang. I was at one time the President of Asiana and I remembered Eve was baptised there.

Later on, we met again as members of Chinese Catholic Community where Hudson was a prominent leader until he passed away.

The June 1989 incident in Tiananmen Square had left many Chinese nationals stranded in Australia with financial hardship. The need for a broad-based tax-deductible charity was the right call at that time, to unite the Chinese Community to support charitable works as well as to promote Multiculturalism.



Helen Sham-Ho OAM was a member of NSW Parliament (MLC) at that time. With her help and many generous donors, Australian Chinese Charity Foundation (ACCF) was established. Hudson Chen was one of the early trustees.

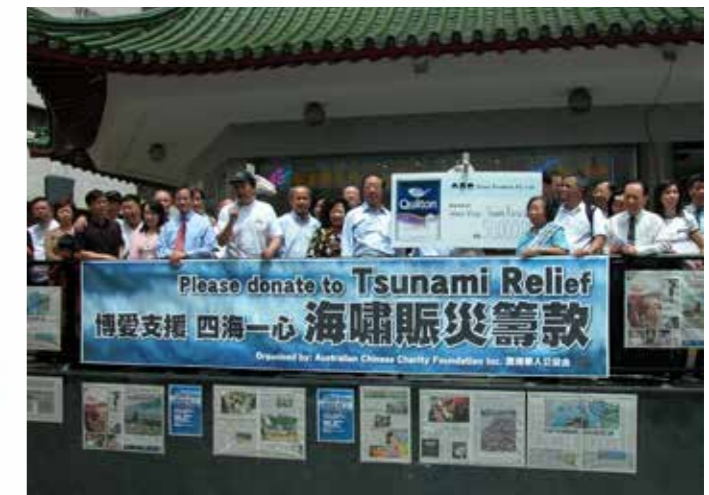
Hudson was the Chairman of the Foundation for two terms. Under his leadership ACCF became a well known not for profit organisation, not only in the Chinese community, but also connecting the main stream organisations.

Among many of his achievements were Festival of Nations, an ACCF initiated open door concerts at Bicentennial Park initially and later into Darling Harbour, for which ACCF also received a multicultural marketing award from Ethnic Affairs Commission of NSW at that time.



Hudson Chen was an enthusiastic fund raiser. He led the organisation in times of Indian Ocean Tsunami, Taiwan Earthquake, Victoria Bushfire and many others with passionate leadership and achieved wonderful results.

The passing of Hudson Chen is a sad loss in the Chinese community and ACCF. I pray that our younger generation will continue the meaningful works of ACCF in this uncertain time, much affected by Covid-19 infection and the threat of wars in the world.



Tribute to the Late Hudson Chen KC*HS OAM, Past Chairman of ACCF

Interview with Mr Benjamin Chow AO, Current ACCF Chairman

I first met Hudson and Eve during my university days but I did not know them well then. It was in the late 1970s when we first started to work together for two organisations – the Liberal Party of Australia and the Australian Chinese Charity Foundation that we became good friends.

What was the most memorable moment with Hudson during your time in ACCF?

Hudson was very hard working at initiating campaigns to raise funds for natural disasters in Australia and abroad. I was most impressed by Hudson's effort to raise funds immediately after the Asian Tsunami. I think we raised more than \$400,000 in a very short time. I have never seen Australians being so generous in their donations.



How do you want members of ACCF to remember and celebrate Hudson?

I think Hudson was the most successful fundraising Chairman of ACCF in all these years. When we elect Hudson, we not only get Hudson but we get Hudson and Eve as a team. Two for the price of one.

It was Hudson Chen who was responsible for convincing Premier Barry O'Farrell that the Sydney Opera House should be lit in red annually for the Chinese New Year.

Hudson has gifted all of us an enduring legacy of what our country represents – an immigration experience that embraces our core values and shares with us their rich cultural heritage.

Interview with Mrs Monica Chu (Current ACCF Vice-Chairman & Chairman of 2018-2021) and Mr Samuel Shu Nam Chu OAM (Current ACCF Management Committee Member & Chairman of 2013-2016)

Our friendship with Hudson dated back in the 70s when both Sam and I were university students. In those days Sam was an international student and I was a new migrant to Australia with my family. We were delighted to attend Sunday Mass at Asiana Centre in Ashfield and got to meet friends from Asian backgrounds. It was here that we met Hudson, Eve and his two daughters, Jennifer and Vivien. Hudson was the first person who introduced me to community work in the late 90s and was fully supported by Sam of my involvement with the Chinese Catholic Community.



What was the most memorable moment with Mr Chen during your time in ACCF?

This would have to be the 2004 Tsunami Appeal. I recalled that Sam and I had to cut short our annual trip away and rushed back to Sydney. Under Hudson's leadership, the Chinese community worked together to raise the much-needed funds to help victims affected by the Tsunami. As the Treasurer of ACCF, I was given the important responsibility to account for all donations and issued tax receipts. Sam and I stayed at Hudson's house till early hours in the morning to issue tax receipts together. We raised over \$400,000 for this Appeal.

How do you want members of ACCF to remember and celebrate Hudson?

Hudson was a devoted Catholic and his faith gave him the motivation to succeed and live life to the fullest. His perseverance and hard work earned him good stead to become a leader in the community. Hence, "The idea is not to live forever but to create something that will" (by Andy Warhol). I am sure Hudson's legacy will be well remembered by everyone at ACCF.

The Legacy Fund that Lives On and On...

“Let your loving heart become an eternal blessing.”

Dr Peter Wong AM

ABOUT THE LEGACY FUND

Over the years, we have noticed that a common theme among our donors is that they wish they could do more.

The purpose of the Legacy Fund is to embrace more funding for the community. The fund will also offer a donor the opportunity to name a specific fund as a remembrance of a loved one in perpetuity.

As a capital conserved fund, the income generated will benefit many individuals and community organisations for many future generations.

“Be the change you want to see in the world.”

Mahatma Gandhi

ABOUT THE AUSTRALIAN CHINESE CHARITY FOUNDATION INC.

The Australian Chinese Charity Foundation Inc. (ACCF) is a non-political and non-profit tax-deductible organisation with the goal of making a difference in the world. Our efforts are divided into four main categories:

- 1 Providing welfare services and financial assistance to people in need, including the poor, the elderly and the disabled.
- 2 Funding and providing support to charitable projects or non-profit organisations in Australia.
- 3 Facilitating understanding between the Chinese community and the wider Australian community.
- 4 Raising funds by appropriate means, including the organisation of social, recreational and cultural activities.

Since the establishment of ACCF in 1990 we have been successful in our pursuit of these goals with the support of people like you.



HOW THE FUND WORKS

You only need two things to be a part of the Legacy Fund: money and the philanthropic desire to help others.

STEP 1	STEP 2	STEP 3	STEP 4	STEP 5
Make a tax-deductible donation of at least AUD\$250,000 within 3 years.	Suggest a name and purpose for the donation.	Suggest how the donation should be invested.	You will be invited by ACCF to attend the presentation ceremony for the approved grant(s).	ACCF will provide regular reports on the status of the Legacy Fund annually.

CATEGORIES

You can nominate one of the categories listed below to be the purpose of your donation:



Youth



Aged



Australian registered charities or non-profit organisation



Special needs

We have a long history of successfully supporting people across all of these groups. If you'd like to learn more, visit our website (www.accfnsw.org).

With your help, we can continue to reach thousands of people in desperate need of help.

Funds & Grants Assessment Committee 2021 Report



“The ‘Start Over’ Project Grant to support victims of domestic and family violence was recommended by the committee.”

2021 was another extraordinary year for all. In New South Wales alone, the Delta variant had caused the government to introduce strict lockdown legislation for nearly four months. This year, the impact on the economy, public health and social challenges were more serious than 2020. There was also significant increase in death toll. Border closures of each State had caused immense heartache to families, workers and businesses.

The Funds & Grants Assessment Committee recognised the challenges faced by victims of domestic and family violence during the outbreak of the Delta variant in the State of NSW. The situation was exceptionally serious in the local government areas of concern where strict lockdown order was imposed by the NSW Government. The “Start Over” Project Grant to support victims of domestic and family violence was recommended by the committee and replaced the annual Community Project Grant.

The objective of the Grant was to support victims of domestic violence who had left an unsafe environment/relationship to make a new start. The following organisations had successfully applied for the “Start Over” Grant:

- Detour House Inc
- Fairfield Women’s Health Service
- The Northern Centre, Ryde
- WASH House Inc.

The projects are expected to be completed by 20 September 2022.



Last but not the least, I wish to acknowledge the retired Funds & Grants Assessment Committee members – Dr Peter Wong AM, Mrs Joanna Yeung, Ms Annie Tang and Ms Tury To. Your valuable contribution to the ACCF Funding programme will be much treasured.

On the other hand, special thanks to Ms Cecilia Tsai, Ms Celine Mok, Mrs Gloria Cheung, Ms Faith Tan, Mr Charles Liu and Miss Gigi Chong, the 2021 Funds & Grants Assessment Committee Members for their commitment and professionalism in striving for ACCF’s objectives of supporting vulnerable people in our community.

Mrs Monica Chu
Funds & Grants Assessment Committee Chairman

Interview with ACCF Beneficiary - Detour House



Olivia Nguy
Chief Executive Officer, Detour House Inc

Please tell us a bit about your organisation's role in helping women and girls in need to survive domestic violence.

Detour House Inc empowers women and girls (cis and trans) and gender non-binary people assigned female at birth through the delivery of trauma-informed safe places and tailored programs, to reduce the incidence of homelessness. Currently Detour House Inc delivers two specialist services to people experiencing homelessness and risk of homelessness: Detour House, a residential alcohol and other drug treatment service for women, and The Girls Refuge, a crisis accommodation and youth support service for 13- to 17-year-old young people.

Over 2 in 3 of our service users have experienced domestic and family violence in the last 12 months. Our support to domestic and family violence survivors centres on safety planning, establishing housing stability, alongside education and relationship skill building to support the development of safe and healthy relationships.

In what ways did ACCF's funds help the communities in need? Or what impact did ACCF's support have on your work?

ACCF's funds have enabled us to support service users who have experienced domestic and family violence within the last 12 months to re-establish safety and security in their lives, and new homes, through brokerage support. The funds have enabled us to be flexible and adaptable to the service user's needs, including things like the purchase of bedding, clothes, food and internet access, to help provide some relief and a leg up to re-establish new homes.



"The funds have enabled us to be flexible and adaptable to the service user's needs, including things like the purchase of bedding, clothes, food and internet access, to help provide some relief and a leg up to re-establish new homes."

What kind of ongoing help do you need from the broader community?

Every bit of support contributes to helping us continue and grow our work and impact! Fundraising and gift voucher donations and drives help us broaden and deepen the assistance we can deliver, and to provide material help when our service users are experiencing crisis.

We have dreams of creating new residential services for people experiencing homelessness and risk of homelessness into the future as well, which is a huge task, and are looking for contributors such as donors, sponsors, corporate partners and pro-bono professional services to help make that a reality.

Interview with ACCF Trustee



“These people are volunteers with good intentions, positive contributions, and a generous spirit.”

Charles Liu
Owner, Swift Insurance

What motivated you to become a trustee of ACCF?

Choosing to become a trustee of ACCF is an easy decision. I can talk about the profile, the history and the people associated with this group. But instead, let me focus on simply the people who help run this organization. These people are volunteers with good intentions, positive contributions, and a generous spirit. These people quickly motivated me to become a trustee. Who wouldn't want to be part of this bubble of positivity?

What is your impression of ACCF or working with ACCF during the course?

My impression is diversity in backgrounds and opinions. Also, ACCF is quite rigorous and precise in extracting results, which ironically is achieved through the organized chaos or having everyone's voices listened to. ACCF seems to know what they are doing to achieve terrific results for the community.

What do you value most when you devote yourself to charity courses? Or what do you expect to achieve as a trustee of ACCF?

Being able to contribute in a meaningful way to help others is what I value most. Of course, making good friends along the way is a bonus. Lastly, learning how the inner workings of such an organization provides me with a lot of knowledge.



Interview with ACCF Sponsor



“I would love to join this big family and work with ACCF to make charity work better and bigger so that more people can benefit from it.”

Anne Bi
Chairperson, B1 Development Group

What motivated you to sponsor ACCF?

I've been in Australia for 33 years and my company B1 and I have been doing charity work over many years - not just with ACCF, also with others, including Rotary and the China Vision project, or for some appeals and disaster relief wherever they need donations, we try to help. As a local company, we want to support the local community and help people and groups in need.

What is your impression of ACCF?

ACCF is one of the largest charity organizations in the Australian Chinese community, and I learned about it through Dr. Peter Wong who I met through the China Vision project. I have been a trustee of ACCF for more than 10 years, therefore we know that their volunteers take things seriously and are very professional. The projects they've chosen are very good, and they are very open and transparent. We do feel that the money we donated to ACCF can really help those community organisations and individuals with genuine needs. That's why we've been trusting and supporting ACCF for so many years.

What do you value most when you donate to charity causes?

We donate to charity causes because we want to help individuals and groups in need and give back to the community. Been in Australia for so many years, and Australia has given us the opportunity to do business here and make money, so we want to use the money we made to give back to the community. Being a local business and being an Australian citizen, we hope to contribute more to our multicultural society.

What have you achieved through sponsoring ACCF?

I came to know the volunteers of ACCF through Dr Wong and found out that they are so sincere in their charity work. I would love to join this big family and work with ACCF to make charity work better and bigger so that more people can benefit from it.

Interview with YACCF - Liz Li



“Volunteering for this association makes me feel very proud, and I love to see how local communities help each other during the disaster and pandemic.”

**Liz Li
YACCF Member**

I'm Liz and I am from Wuhan China. This year celebrates my 10 years anniversary in Australia, and 10 years ago I probably would never have believed this young high school girl who came to pursue her dreams in Sydney will now call this place home. I am a tax accountant and I also have a great passion for baking. In particular, I adore cake decorating. I love doing charity and volunteering as I see it as a way to contribute to society.

When and how did you find out about YACCF?

My fiancé introduced me to the YACCF a few years ago. I started my first event with ACCF back in 2017 at the Charity Annual Dinner where I met a group of friends who have similar charity passions as I do.



What was the most amazing experience you had with ACCF?

Unfortunately, COVID-19 meant we were unable to hold fundraising events in the last two years and I definitely missed that. The most memorable events would be helping out at the Chinese New Year charity annual dinner where hundreds of people from the communities gather together and raise funds for good causes.

What was your biggest take-away from ACCF experience in the past year?

I love everyone in ACCF. Everyone is motivating, positive, and caring. Volunteering for this association makes me feel very proud, and I love to see how local communities help each other during the disaster and pandemic. More importantly, they also foster multiculturalism in society and bring together Chinese and broader communities by working toward a common goal of creating a loving community.



What charity causes are you personally passionate about?

I believe a successful and happy community requires everyone's contribution in different ways. To me, I feel satisfied when I am able to help people who are in need, especially children and the elderly. They are often the most vulnerable groups in society, and any help that creates a great direct/indirect impact for the better is something I always want to be a part of.



“ACCF also foster multiculturalism in society and bring together Chinese and broader communities by working toward a common goal of creating a loving community.”

Interview with YACCF - Victor Yeung JP



“I was very impressed with the team of YACCF volunteers working on the night, their team spirits, co-ordinations, passion and warmth.”

***Mr Victor Yeung JP
ACCF English Secretary***

Graduated with a Master of Management in Community and Not-for-Profit Management, I am currently the Office and Events Manager at CanRevive Inc., a not-for-profit organisation providing emotional and information support services for Chinese speaking cancer patients and their carers. Prior to that, I have been volunteering with the organisation for more than 10 years. Further, previously I was a Town Planner at Ku-ring-gai Council for over 5 years.

In my free time, I am very active within the Chinese community. I was a Program Presenter and co-host at multiple radio shows. Since 2018, I am the Sydney Correspondent for SBS Radio Cantonese Program for a monthly segment. In addition, I am also currently a bilingual (English and Cantonese) Master-of-Ceremonies for various corporate, community and wedding events; and as a Cantonese Voice-Over Artist for various commercial and government radio advertisements. I have been appointed as a Justice of the Peace in New South Wales since 2016.

I joined as a Trustee of ACCF since 2015 and has been a member of the Management Committee from 2016 to date, serving various roles within ACCF including Vice Chairman of ACCF (2018-2021); Chairman of the Website Sub-Committee (2017 to date) and now as the English Secretary since 2021.



When and how did you find out about YACCF?

Long story short. Both my parents have been Trustees (and now Patrons) with ACCF for a while, however, it was not until suddenly one day I was asked by their friends – the late Mr. Hudson Chen KC*HS OAM (Past Chairman of ACCF) and his wife Mrs. Eve Chen DHS (Trustee of ACCF) whether I will be interested to volunteer as the sole MC for the ACCF Annual Dinner in 2013, which I agreed to take up the challenge and then that was how I started to be involved and get to know the work of ACCF, their YACCF program and get to work with the YACCF volunteers. I was very impressed with the team of YACCF volunteers working on the night, their team spirits, co-ordinations, passion and warmth, assisting many roles and duties during the night to make the night a huge success.



What was the most amazing memory or volunteer experience you had with ACCF that you are proud to share?

It would have to be my first time ever as an Event Chairman for the ACCF Annual Dinner in 2018 after I joined the Management Committee since 2016. I never took charge of a big community charity event for another organisation (outside my normal job) and it's an interesting challenge for me as I had only a short timeframe to plan and action for the event. However, the entire Management Committee and especially the then Chairman – Mrs. Monica Chu, who had provided a lot of support and guidance and I didn't feel that I was alone at all. I was also happy to see that I was able to introduce the concept of having representatives from our past beneficiaries to perform at that event, so attendees of the event will get to know the charities and projects that ACCF has been supporting.

Also, having to welcome the then NSW Premier – Ms. Gladys Berejiklian was a highlight for me. She was sitting next to me during photo sessions and she gave me a pat on my back and a word of encouragement and praised on how well the function went.

Financial Highlights

ACCF raised a lot of money that night for the Dilly Drought Drive, helping those families and farmers who were affected by the terrible drought, which to me was a great sense of achievement and something to be proud of.



What was your biggest take-away from ACCF experience in the past year?

Unfortunately, due to COVID-19 pandemic, ACCF was not able to host the annual dinner events as planned to raise more fund for the community in needs. However, ACCF has not stopped in helping out the community or funding projects for those that really in need during this very difficult time of fighting the pandemic, such as providing grants to projects to support those who suffered from domestic violence.

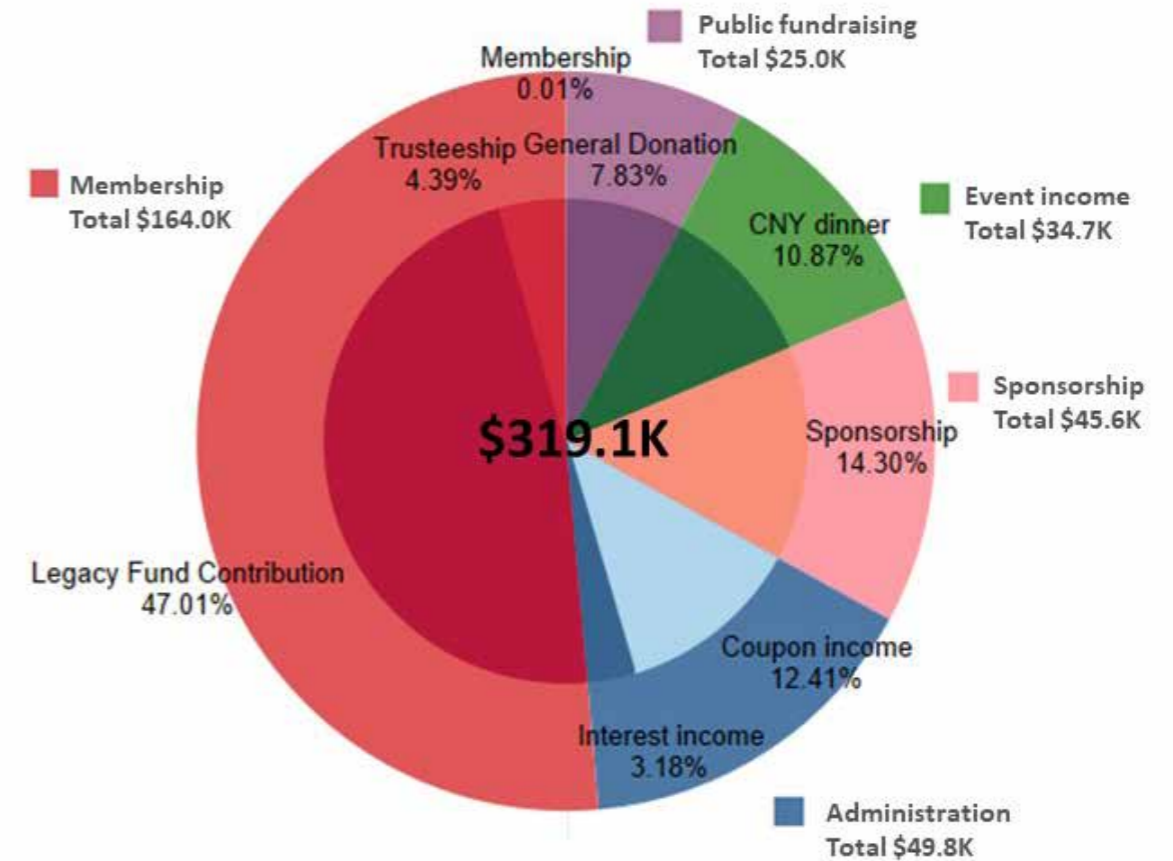
Also, in the past year, ACCF has been assisting governments via our website and social media platforms to promote and disseminate vital Covid and vaccination information to the community.

What charity causes are you personally passionate about?

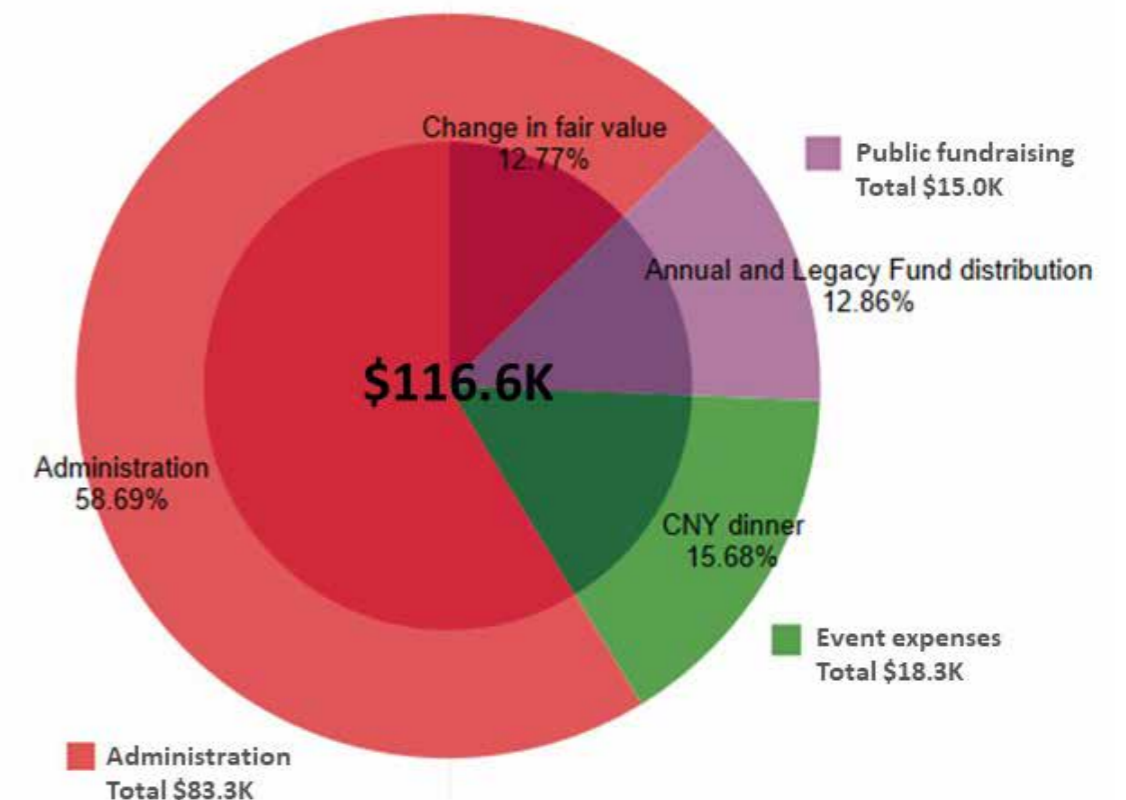
I work at a charity for my normal full-time job, so I definitely have to say I am particularly feeling passionate about cancer-related charity causes because my mum has been a cancer survivor for 29 years. If it's not her who started volunteering and helping out others who have been suffering cancer like herself, I won't get to be involved in volunteering and dedicating my time to the community and see how powerful charity causes and volunteering can be to make a big difference to the general community, particularly those who are in needs.

But of course, ACCF for sure too, as it is a charity not just helping a particular ethnic group or a particular cause, but covers a wide range of community projects and causes across Australia, which is one of the main reasons why ACCF attracted me to volunteer and dedicate my time with them.

Revenue



Expenses



Australian Chinese Charity Foundation Inc.

ABN 58 613 924 714

Annual financial report for the year ended

31 December 2021

Management Committee's report

The management committee present their report on the Australian Chinese Charity Foundation Inc. ("the Foundation") for the year ended 31 December 2021.

Management committee members

The following persons were members of the management committee of the Australian Chinese Charity Foundation Inc. from 21 June 2021 up to the date of this report:

Mr Chow Benjamin AO (Chairman)
Mrs Cheung Gloria (Vice-chairman)
Miss Chong Gigi (Vice-chairman)
Mrs Chu Monica (Vice-chairman)
Ms Tan Faith (Vice-chairman)
Dr Tsang Victor (Vice-Chairman)
Mr Yeung Victor JP (Secretary English)
Miss Han YQ Heidi JP (Secretary Chinese)
Miss Deng Ricki (Treasurer)
Mrs Yeung Joanna (Assistant Treasurer)
Ms Alexander Phoebe (Committee Member)
Miss Chan Anny (Committee Member)
Mr Cheung Henry (Committee Member)
Mr Chu Samuel OAM (Committee Member)
Ms Kam Cherie JP (Committee Member)
Mr Lu Lloyd (Committee Member)
Ms Ozcan Luciana (Committee Member)
Ms Teng Ruby (Committee Member)
Ms To Tury (Committee Member) resigned on 6 August 2021
Miss Zhu Ada (Committee Member)

From 3 August 2020 – 20 June 2021

Mrs Chu Monica (Chairman)
Mrs Cheung Gloria (Vice-chairman)
Miss Chong Gigi (Vice-Chairman)
Mr Chow Benjamin AO (Vice-chairman)
Ms Tan Faith (Vice-chairman)
Mr Yeung Victor JP (Vice-chairman)
Miss Chan Anny (Secretary English)
Ms Alexander Phoebe (Secretary Chinese)
Mrs Yeung Joanna (Treasurer)
Ms Deng Ricki (Assistant Treasurer)
Mr Cheung Henry (Committee Member)
Mr Chu Samuel OAM (Committee Member)
Miss Han YQ Heidi JP (Committee Member)
Ms Kam Cherie JP (Committee Member)
Mr Lu Lloyd (Committee Member)
Ms Mo Emily (Committee Member)
Ms Teng Ruby (Committee Member)
Dr Tsang Victor (Committee Member)
Ms To Tury (Committee Member)
Dr Wong Peter AM (Committee Member)



Principal activities

The principal activities of the Foundation during the financial year were to raise funds to support beneficial community projects, respond to the urgent need of those in a state of emergency and to promote multiculturalism in our society.

Review of operations

The surplus for the year amounted to \$202,486 (2020: surplus of \$22,474).

Significant changes in the state of affairs

Significant changes in the state of affairs during the financial year were as follows:

The 2021 Chinese New Year Dinner was held at Marigold Restaurant on 21 February 2021. As a result of the COVID-19 pandemic and considering social distance requirements, the scheduled Annual Dinner in October 2021 was cancelled.

The pandemic also greatly affected our communities and as a result, the 2021 ACCF Community Project Funding Programme was suspended. The Grant distribution for 2021 was theme based. ACCF recognised the challenges faced by victims of domestic and family violence during the then outbreak of the Delta variant in the State of New South Wales. The "Start Over" Project Funding to support victims of domestic and family violence replaced the annual Community Project Funding. Four community organisations were successful in obtaining funding for the "Start Over" project. Each organisation received \$10,000 for this project. Project completion date is 30 September 2022.

Indemnification of officers

The Foundation has not, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer of the Foundation or of any related body corporate against a liability incurred as such an officer.

Subsequent events

No matter or circumstance has arisen since 31 December 2021 that has significantly affected the Foundation's operations, results or state of affairs, or may do so in the future.

Proceedings on behalf of the Foundation

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Foundation, or to intervene in any proceedings to which the Foundation is a party, for the purpose of taking responsibility on behalf of the Foundation for all or part of those proceedings.

Auditor

PricewaterhouseCoopers continues in office in accordance with section 60-20 of the *Australian Charities and Not-for-Profit Commission (ACNC) Act 2012*.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-Profit Commission (ACNC) Act 2012* is set out on page 3 and forms part of the Management Committee's report.

This report is made in accordance with a resolution of the members of the management committee.

Benjamin Chow

Chairman

23 May 2022

Ricki Deng

Treasurer

23 May 2022

Auditor's Independence Declaration

As lead auditor for the audit of Australian Chinese Charity Foundation Inc. for the year ended 31 December 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Hong Shao
Partner
PricewaterhouseCoopers

Sydney
23 May 2022

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au
Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Australian Chinese Charity Foundation Inc.

ABN 58 613 924 714

Contents

Page

Financial report	
Financial Statements	
Statement of comprehensive income	5
Balance sheet	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9
Declaration of the Management Committee	17
Auditor's Independence declaration	3
Independent auditor's report	18

These financial statements are the financial statements of Australian Chinese Charity Foundation Inc. (the Foundation). The financial statements are presented in Australian dollars (\$).

Australia Chinese Charity Foundation Inc. is a registered charity. The registered office is:

PO Box 1174
Strathfield NSW 2135
Australia

A description of the nature of the Foundation's operations and its principal activities is included in the Management Committee's report on pages 1-2, which are not part of these financial statements.

The financial statements were authorised for issue by the management committee on 23 May 2022. The management committee have the power to amend and reissue the financial statements.

Australian Chinese Charity Foundation Inc. Statement of comprehensive income For the year ended 31 December 2021

	2021	2020
	\$	\$
Revenue	22,300	6,008
Income	247,042	198,007
	269,342	204,015
Other income	34,875	63,445
Expenses		
Grants and donations	(49,350)	(212,149)
New Year dinner expenses	(18,282)	(1,410)
General and other expenses	(34,099)	(31,427)
Total expenses	(101,731)	(244,986)
Surplus for the year	202,486	22,474
Other comprehensive income for the year	-	-
Total comprehensive income for the year	202,486	22,474

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Australian Chinese Charity Foundation Inc.
Balance sheet
For the year ended 31 December 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	3(a)	266,977	69,194
Other financial assets	3(b)	171,405	1,204,392
Trade and other receivables		5,055	3,183
Total current assets		<u>443,437</u>	<u>1,276,769</u>
Non-current assets			
Other financial assets	3(b)	2,340,552	1,303,408
Total non-current assets		<u>2,340,552</u>	<u>1,303,408</u>
Total assets		<u>2,783,989</u>	<u>2,580,177</u>
LIABILITIES			
Current liabilities			
Payables	3(c)	17,326	16,000
Total current liabilities		<u>17,326</u>	<u>16,000</u>
Total liabilities		<u>17,326</u>	<u>16,000</u>
Net assets		<u>2,766,663</u>	<u>2,564,177</u>
Equity			
Retained earnings		2,766,663	2,564,177
Total equity		<u>2,766,663</u>	<u>2,564,177</u>

The above balance sheet should be read in conjunction with the accompanying notes.

Australian Chinese Charity Foundation Inc.
Statement of changes in equity
For the year ended 31 December 2021

	Notes	2021 \$	2020 \$
Opening balance		2,564,177	2,541,703
Total comprehensive income for the year		202,486	22,474
Closing balance		<u>2,766,663</u>	<u>2,564,177</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Australian Chinese Charity Foundation Inc.

Statement of cash flows

For the year ended 31 December 2021

	2021	2020
Notes	\$	\$
Cash flows from operating activities		
Receipts from donors and other sources	273,907	204,245
Payments for grants, donations and operating expenses	(104,969)	(239,702)
Net cash inflow/ (outflow) from operating activities	5 168,938	(35,457)
Cash flows from investing activities		
Funds invested in term deposits	(171,405)	(1,204,392)
Funds from maturity of investment in term deposits	1,204,392	-
Funds invested in bonds	(1,052,031)	(592,217)
Interest received	47,889	46,810
Net cash inflow from investing activities	28,845	(1,749,799)
Net increase/ (decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of the financial year	69,194	1,854,450
Cash and cash equivalents at end of year	3(a) 266,977	69,194

The above statement of cash flows should be read in conjunction with the accompanying notes.

Contents of the notes to the financial statements

	Page
1 Summary of significant accounting policies	10
2 Revenue and income	14
3 Financial assets and financial liabilities	14
4 Auditor's remuneration	15
5 Reconciliation of surplus for the year to net cash inflows from operating activities	16
6 Contingencies	16
7 Commitments	16
8 Events occurring after the reporting date	16

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Australian Chinese Charity Foundation Inc. is a not-for-profit entity for the purpose of preparing the financial report.

(i) Compliance with Australian Accounting Standards – Simplified Disclosure Requirements

The financial statements of Australian Chinese Charity Foundation Inc. comply with Australian Accounting Standards – Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

(ii) Historical cost convention

These financial statements have been prepared under the historical cost convention, except for certain assets which, as noted, are at fair value.

(iii) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Foundation operates ('the functional currency'). The financial statements are presented in Australian dollars, which is the Foundation's functional and presentation currency.

(iv) New and amended standards adopted by the Foundation

The Foundation has applied the following standards and amendments for the first time for their annual reporting commencing 1 January 2021:

- AASB 2019-5 Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet issued in Australia [AASB 1054]
- AASB 2020-4 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions [AASB 16]
- Conceptual Framework for Financial Reporting and AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework.

The standards and amendments listed above did not have any impact on the amounts recognised in prior years and are not expected to significantly affect the current or future years.

(b) Revenue recognition

(i) Revenue

AASB 15 *Revenue from contracts with customers* introduces a five-step model for the recognition of revenue. A contract is within the scope of AASB 15 if

- the entity has an enforceable contract with a customer, and
- the contract includes sufficiently specific promises for the Not-for-Profit entity to transfer goods or services to the customer or third-party beneficiaries.

Under AASB 15 income is only recognised as the obligations under the contract are satisfied, potentially resulting in a deferral of income.

Ticket sales revenue

The Foundation sells tickets to members and the public for their annual dinner and Chinese New Year dinner. Upon the sale of the tickets, the Foundation has an obligation to provide dinner on the specified dinner date. Revenue is recognised at a point in time once the dinner occurs.

Raffle and auction revenue

At the dinner events, the Foundation holds a raffle with multiple prizes up for the win. In order to be able to participate in the raffle, invitees present at the dinner have the ability to purchase raffle tickets which will allow them to participate in the raffle draw. The Foundation's performance obligation is fulfilled at the time of the draw as each raffle ticket holder is able to participate in the raffle and claim the prize if they have the winning number. The revenue from the sales of raffle tickets is recognised at a point in time.

(ii) Income

The Foundation applies AASB 1058 *Income of Not-for-Profit Entities* for the following income sources:

Donations income

Donations represent monies received into the Foundation's bank accounts. Common with most organisations dependent on such contributions, the Foundation is unable to establish control over voluntary donations prior to their initial entry into the accounting records. As such, donation income is recognised when received or when the Foundation obtains the right to receive the contribution, it is probable that the economic benefits comprising the contribution will flow to the entity and the amount of the contribution can be measured reliably.

Membership income

The Foundation has four levels of memberships from which it receives income. The monies received for the membership are treated as donations and are recognised accordingly upon receipt.

Sponsorship income

The Foundation receives income from sponsors in order to enable the Foundation to further its objective. The income is recognised in the profit and loss upon receipt of the funds.

Legacy Fund revenue

The legacy fund was officially launched in June 2018. The legacy fund allows members and other contributors to donate to the Foundation. Under the deed signed for the legacy fund, donors have the ability to propose the cause to which donations should be made. Although the promise to provide donations to a cause proposed by the donor is a promise to transfer goods or services, it is not a sufficiently specific performance obligation. While the promise to provide donations is distinct and the Foundation can identify at the end of the year whether or not it has donated to the cause proposed, it cannot identify when its obligation is fully satisfied and cannot allocate the transaction price as the promise is continuous as long as ACCF exists. ACCF must be able to identify when the performance obligation is satisfied for the promise to be identified as sufficiently specific. Accordingly, the Foundation recognises the donations as income when it gains control of the donated cash.

(b) Revenue recognition (continued)

(iii) Finance income

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired.

Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes.

(iv) Donations in kind

Donations in kind are not brought to account as revenue.

(c) Income tax

The Foundation is exempt from Income tax in accordance with Div 50 of the *Income Tax Assessment Act 1997*. Under this division, the Foundation is classified as a non-profit organisation.

(d) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(e) Receivables

Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognised at fair value. They are subsequently measured at amortised cost using the effective interest method, less loss allowance.

For trade receivables, the Foundation applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Payables

These amounts represent liabilities for goods and services provided to the Foundation prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(g) Financial Assets

Initial recognition and measurement

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset.

Classification and subsequent measurement

Financial assets at fair value through profit or loss are either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit; or (ii) designated as such upon initial recognition, where they are managed on a fair value. Fair value movements are recognised in profit or loss.

(g) Financial Assets (continued)

Impairment of financial assets

The Foundation assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

(h) Rounding of amounts

The Foundation is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the directors' report. Amounts in the directors' report have been rounded off in accordance with the instrument to the nearest dollar.

(i) Goods and Services Tax (GST)

Foundation's status as a Public Benevolent Institution (PBI) was confirmed in January 2014 by the Australian Taxation Office as part of its registration requirements for all non-profit entities, as was the Foundation's status as an Income Tax Exempt Charity from income tax in accordance with Div 50 of the Income Tax Assessment Act 1997. The Foundation enjoys certain other tax concessions and exemptions consistent with its status as a PBI, which relate to goods and services tax.

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(j) Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Foundation's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. There are no significant estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Australian Chinese Charity Foundation Inc.
Notes to the financial statements
For the year ended 31 December 2021

2 (a) Revenue

	2021	2020
	\$	\$
Ticket sales income	8,500	-
Raffle ticket sales income	5,000	-
Auction income	8,800	6,008
	<u>22,300</u>	<u>6,008</u>

2 (b) Income

	2021	2020
	\$	\$
Donation income	37,384	181,989
Legacy fund contribution	150,000	-
Membership income	14,022	16,018
Sponsorship income	45,636	-
	<u>247,042</u>	<u>198,007</u>

During the year ended 31 December 2021, \$20,300 of donation income and \$500 of ticket sales income was received from members of the management committee. There were no other transactions with related parties.

All revenue and income are recognised at a point in time and generated in Australia.

2 (c) Other income

	2021	2020
	\$	\$
Interest income from bank accounts and term deposits	10,146	18,720
Coupon interest from bonds	39,615	30,990
Change in the fair value of bonds	(14,886)	13,735
	<u>34,875</u>	<u>63,445</u>

3 Financial assets and financial liabilities

(a) Cash and cash equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	266,977	69,194
	<u>266,977</u>	<u>69,194</u>

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours' notice with no loss of interest.

Australian Chinese Charity Foundation Inc.
Notes to the financial statements
For the year ended 31 December 2021

3 Financial assets and financial liabilities (continued)

(b) Other financial assets

	2021	2020
	\$	\$
Current assets		
Financial assets at cost – term deposits	171,405	1,204,392
	<u>171,405</u>	<u>1,204,392</u>
Non-current assets		
Financial assets at fair value through profit or loss	2,340,552	1,303,408
	<u>2,340,552</u>	<u>1,303,408</u>

Fair value measurement

Fair value hierarchy

The following tables detail the Foundation's assets and liabilities, measured or disclosed at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial assets at fair value

At 31 December 2021	Level 1	Level 2	Level 3
Listed corporate bonds	2,340,552	-	-
	<u>2,340,552</u>	<u>-</u>	<u>-</u>
At 31 December 2020	Level 1	Level 2	Level 3
Listed corporate bonds	1,303,408	-	-
	<u>1,303,408</u>	<u>-</u>	<u>-</u>

(c) Trade and other payables

	2021	2020
	\$	\$
Current liabilities		
Accrued Expenses	17,326	16,000
	<u>17,326</u>	<u>16,000</u>

Trade payables are unsecured and are usually paid within 30 days of recognition.

4 Auditor's remuneration

During the financial year the following fees were paid or payable for services provided by PricewaterhouseCoopers, the auditor of the Foundation.

	2021	2020
	\$	\$
Audit of the financial statements	15,953	15,000

5 Reconciliation of surplus for the year to net cash inflows from operating activities

	2021	2020
	\$	\$
Surplus for the year	202,486	22,474
Interest income	(49,761)	(49,710)
Change in the fair value of bonds	14,886	(13,735)
Change in operating assets and liabilities:		
(Increase)/decrease in receivables	1	231
Increase in payables	1,326	12,084
Increase/(decrease) in deferred income	-	(6,800)
Net cash inflows/(outflows) from operating activities	168,938	(35,457)

6 Contingencies

The Foundation had no contingent liabilities at 31 December 2021 (2020: \$nil).

7 Commitments

The Foundation had no commitments at 31 December 2021 (2020: \$nil).

8 Events occurring after the reporting period

No matter or circumstance has occurred subsequent to the year end that has significantly affected, or may significantly affect, the operations of the Foundation, the results of those operations or the state of affairs of the Foundation or economic entity in subsequent financial years.

In the opinion of the Management Committee:

- (a) the financial statements and notes set out on pages 5 to 16 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - (i) complying with Australian Accounting Standards - General Purpose Financial Statements-Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012*, and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the Foundation's financial position as at 31 December 2021 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the Foundation is able to pay all of its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Benjamin Chow (Chairman)
Management Committee Member



Ricki Deng (Treasurer)
Management Committee Member

Sydney
23 May 2022



Independent auditor's report

To the members of Australian Chinese Charity Foundation Inc.

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial report of Australian Chinese Charity Foundation Inc. (the Foundation) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Foundation's financial position as at 31 December 2021 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

What we have audited

The financial report comprises:

- the balance sheet as at 31 December 2021
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the declaration of the Management Committee.

Basis for qualified opinion

Cash from donations and other fundraising activities are a significant source of revenue for the Foundation. Management has determined that it is impracticable to establish control over the collection of revenue from these sources prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from cash donations and other fundraising activities was limited, our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the Foundation's financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999
Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999

Liability limited by a scheme approved under Professional Standards Legislation.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Foundation in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The Management Committee is responsible for the other information. The other information comprises the information included in the annual financial report for the year ended 31 December 2021, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and the Management Committee for the financial report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the Management Committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the ability of the Foundation to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

The Management Committee is responsible for overseeing the Foundation's financial reporting process.



Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

PricewaterhouseCoopers

Hong Shao
Partner

Sydney
23 May 2022

Become Part of ACCF

Membership Application Form 會員申請表

Please complete the form below and email it to info@accfnsw.org or simply visit our website <https://accfnsw.org/membership/membership-application-form/>.

Personal Details 個人資料 (除中文姓名外, 請以英文填寫各項)	
Surname	Given names
Ms/Mr/Mrs/Miss	中文姓名
Address	
Postcode	
Telephone (Home)	(Business)
Occupation	Mobile
Email	
Membership 會籍類別 (Please tick 請打勾✓)	
<input type="checkbox"/> Ordinary 普通會員 (\$50 p.a.)	
<input type="checkbox"/> Life 永久會員 (\$1,000)	
<input type="checkbox"/> Trustee 信託人 (\$10,000)	Payable within 5 years 可分五年付款
<input type="checkbox"/> Patron 名譽會長 (\$50,000)	
Proposer 提名人	
Seconder 和議人	
Applicant's signature 申請人簽署	
Date 簽署日期	

All applications must be accompanied by the relevant membership fee as donation. All donations over \$2 are tax deductible.
申請人入會時必須同時繳付所需之捐款, 捐款兩元澳幣以上可扣稅。

FOR OFFICE USE	
Approved / Not approved at the committee meeting on	/ /
at _____	Chairman
Membership No. _____	Secretary
Receipt No. _____	Treasurer
N.B. The application form consists of two copies. One is for Secretary filing. The other is for membership registration filing if approved.	



*Best wishes for continuing
to foster love, care and harmony
in our community.*

**National Auto Glass Supplies
(Australia) Pty Ltd**



東方酒業貿易有限公司
East Liquor Pty Ltd
Shop 2, 284 Victoria Ave, Chatswood, NSW 2067
Nicole 0434166649
Tommy 0416388033

