

# CONSOLIDATED BALANCE SHEET

## CARITAS – HONG KONG

### CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2013

	2013 HK\$	2012 HK\$
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Plant and Equipment	355,342,451	372,923,677
Investment Properties	3,128,000	3,196,000
Defined Benefit Plan Asset	39,958,000	29,494,000
Held-to-Maturity Financial Assets	12,731,859	4,603,322
	411,160,310	410,216,999
<b><u>CURRENT ASSETS</u></b>		
Inventories	1,440,925	1,822,572
Accounts Receivable, Deposits and Prepayments	66,796,380	47,613,277
Available-for-Sale Financial Assets	50,000,000	-
Fixed Deposits with Maturities over Three Months	460,412,386	212,615,318
Pledged Fixed Deposits	22,629,385	37,516,287
Cash and Cash Equivalents	372,490,666	625,643,472
	973,769,742	925,210,926
<b><u>Less: CURRENT LIABILITIES</u></b>		
Accounts Payable and Accruals	35,832,093	34,573,279
Tuition and Other Fees Received in Advance	26,922,239	31,689,375
Provision for Staff Benefits	45,099,912	42,840,123
Deferred Income	194,277,571	155,748,499
Unsecured Loan	10,000,000	10,000,000
Secured Loans - Portion Repayable within One Year	9,400,000	10,900,000
	321,531,815	285,751,276
<b><u>NET CURRENT ASSETS</u></b>		
	652,237,927	639,459,650
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
	1,063,398,237	1,049,676,649
<b><u>NON-CURRENT LIABILITIES</u></b>		
Loans Repayable after One Year - Secured	(141,000,000)	(150,400,000)
<b><u>NET ASSETS</u></b>		
	922,398,237	899,276,649
<b>Represented by:</b>		
<b><u>ACCUMULATED SURPLUS</u></b>		
	1,387,780	1,323,632
<b><u>SWS RESERVE FUNDS</u></b>		
Note 1	261,459,053	253,103,440
<b><u>DESIGNATED &amp; DEVELOPMENT FUNDS</u></b>		
<b><u>AND RESERVES</u></b>		
Note 2	407,294,480	388,758,300
<b><u>UNCOMPLETED PROJECTS FUNDS</u></b>		
Note 3	212,298,924	226,597,277
<b><u>DEFINED BENEFIT PLAN</u></b>		
	39,958,000	29,494,000
	922,398,237	899,276,649

Note 1: Reserve is inclusive of Provident Fund, LSG Reserve and other designated funds

Note 2: Reserves pertain to designated funds earmarked for specific purposes

Note 3: Funds/Donations received from projects related services/works which may span over one year and have not yet completed at the time of financial reporting

#### AUDITOR'S REPORT (Extract):

We have audited the consolidated financial statements of Caritas - Hong Kong ("the Organization") and its subsidiary (together "the Group"), which comprise the consolidated balance sheet as at 31st March 2013, and the consolidated statement of comprehensive income and consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and explanatory notes.

We conducted our audit in accordance with the Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants.

In our opinion the consolidated financial statements give a true and fair view of the state of the Group's affairs as at 31st March 2013 and of its surplus and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standards.

F.S. Li & Co.  
Certified Public Accountants

21st October 2013

Approved and authorized for issue by the Board of Management