

CONSOLIDATED BALANCE SHEET

CARITAS - HONG KONG

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2014

	31.03.2014 HK\$	Restated 31.03.2013 HK\$	Restated 1.04.2012 HK\$
NON-CURRENT ASSETS			
Property, Plant and Equipment	382,907,094	355,342,451	372,923,677
Investment Properties	3,060,000	3,128,000	3,196,000
Defined Benefit Plan Assets	75,157,000	66,301,000	58,590,000
Held-to-Maturity Financial Assets	16,733,446	12,731,859	4,603,322
	477,857,540	437,503,310	439,312,999
CURRENT ASSETS			
Inventories	1,424,068	1,440,925	1,822,572
Accounts Receivable, Deposits and Prepayments	62,800,641	66,796,380	47,613,277
Available-for-Sale Financial Assets	-	50,000,000	-
Fixed Deposits with Maturities over Three Months	226,019,249	460,412,386	212,615,318
Pledged Fixed Deposits	324,170,562	22,629,385	37,516,287
Cash and Cash Equivalents	652,122,830	372,490,666	625,643,472
	1,266,537,350	973,769,742	925,210,926
Less : CURRENT LIABILITIES			
Accounts Payable and Accruals	43,626,693	35,832,093	34,573,279
Tuition and Other Fees Received in Advance	25,374,725	26,922,239	31,689,375
Provision for Staff Benefits	44,787,280	45,099,912	42,840,123
Deferred Income	423,389,369	194,277,571	155,748,499
Unsecured Loans	10,520,000	10,000,000	10,000,000
Secured Loans - Portion Repayable within One Year	9,400,000	9,400,000	10,900,000
	557,098,067	321,531,815	285,751,276
NET CURRENT ASSETS	709,439,283	652,237,927	639,459,650
TOTAL ASSETS LESS CURRENT LIABILITIES	1,187,296,823	1,089,741,237	1,078,772,649
NON-CURRENT LIABILITIES			
Loans Repayable after One Year - Unsecured	(2,080,000)	-	-
Loans Repayable after One Year - Secured	(181,600,000)	(141,000,000)	(150,400,000)
NET ASSETS	1,003,616,823	948,741,237	928,372,649
Represented by:			
ACCUMULATED SURPLUS	-	1,296,780	1,323,632
SWS RESERVE FUNDS	272,271,430	261,459,053	253,103,440
DESIGNATED & DEVELOPMENT FUNDS AND RESERVES	435,016,173	407,294,480	388,758,300
UNCOMPLETED PROJECTS FUNDS	220,666,220	212,298,924	226,597,277
DEFINED BENEFIT PLAN	75,663,000	66,392,000	58,590,000
	1,003,616,823	948,741,237	928,372,649

AUDITOR'S REPORT (Extract):

We have audited the consolidated financial statements of Caritas - Hong Kong ("the Organization") and the subsidiary (together "the Group"), which comprise the consolidated balance sheet as at 31st March 2014, 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 2014 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

20th October 2014
Approved and authorized for issue by the Board of Management