

# Consolidated Statement of Financial Position

## CARITAS - HONG KONG

### Consolidated Statement of Financial Position as at 31st March 2016

	31.03.2016	31.03.2015
	\$	\$
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	871,547,831	494,754,116
Investment Properties	2,924,000	2,992,000
Defined Benefit Plan Assets	62,162,000	75,166,000
Held-to-Maturity Financial Assets	80,018,192	16,738,446
	1,016,652,023	589,650,562
<b>CURRENT ASSETS</b>		
Inventories	1,245,890	1,273,053
Accounts Receivable, Deposits and Prepayments	118,896,412	76,297,560
Financial Assets at Fair Value through Profit or Loss	47,101,274	0
Fixed Deposits with Maturities over Three Months	446,726,651	539,265,526
Pledged Fixed Deposits	323,975,470	331,748,775
Cash and Cash Equivalents	302,527,662	589,639,630
	1,240,473,359	1,538,224,544
<b>Less : CURRENT LIABILITIES</b>		
Accounts Payable and Accruals	38,045,636	37,255,388
Tuition and Other Fees Received in Advance	41,493,632	32,410,097
Provision for Staff Benefits	48,328,561	44,186,380
Deferred Income	586,607,342	529,324,388
Unsecured Loans	520,000	520,000
Secured Loans - Portion Repayable within One Year	9,400,000	9,400,000
	724,395,171	653,096,253
<b>NET CURRENT ASSETS</b>	516,078,188	885,128,291
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	1,532,730,211	1,474,778,853
<b>NON-CURRENT LIABILITIES</b>		
Loans Repayable after One Year - Unsecured	(1,040,000)	(1,560,000)
Loans Repayable after One Year - Secured	(362,800,000)	(372,200,000)
<b>NET ASSETS</b>	1,168,890,211	1,101,018,853
Represented by:		
SWS RESERVE FUNDS	(Note 1) 366,174,997	339,896,781
DESIGNATED & DEVELOPMENT FUNDS	(Note 2) 524,055,265	461,750,880
AND RESERVES		
UNCOMPLETED PROJECTS FUNDS	(Note 3) 215,418,949	222,985,192
DEFINED BENEFIT PLAN	63,241,000	76,386,000
	1,168,890,211	1,101,018,853

Note 1: To read the audited Annual Financial Report of the Lump Sum Grant Service Funded by the Social Welfare Department, please visit <http://sws.caritas.org.hk>

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 subsidiaries (together "the Group"), which comprise the consolidated statement of financial position as at 31st March 2016, and the consolidated statement of surplus or deficit and other comprehensive income, consolidated statement of changes in funds and consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

We conducted our audit in accordance with 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 financial position of the Group as at 31st March 2016 and of the Group's financial performance and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standards.

F. S. Li & Co.  
Certified Public Accountants

17th October 2016  
Approved and authorized for issue by the Board of Management