

# Consolidated Statement of Financial Position

## CARITAS - HONG KONG

### Consolidated Statement of Financial Position as at 31st March 2017

	31.03.2017	31.03.2016
	\$	\$
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	1,170,618,147	871,547,831
Investment Properties	2,856,000	2,924,000
Defined Benefit Plan Assets	64,316,000	62,162,000
Held-to-Maturity Financial Assets	82,411,780	80,018,192
	1,320,201,927	1,016,652,023
<b>CURRENT ASSETS</b>		
Inventories	1,181,821	1,245,890
Accounts Receivable, Deposits and Prepayments	221,218,733	118,896,412
Financial Assets at Fair Value through Profit or Loss	55,000,970	47,101,274
Fixed Deposits with Maturities over Three Months	448,289,475	446,726,651
Pledged Fixed Deposits	329,075,944	323,975,470
Cash and Cash Equivalents	254,971,542	302,527,662
	1,309,738,485	1,240,473,359
<b>Less : CURRENT LIABILITIES</b>		
Accounts Payable and Accruals	75,279,560	38,045,636
Tuition and Other Fees Received in Advance	49,960,004	41,493,632
Provision for Staff Benefits	51,717,818	48,328,561
Deferred Income	754,993,271	586,607,342
Unsecured Loans	520,000	520,000
Secured Loans - Portion Repayable within One Year	39,400,000	9,400,000
	971,870,653	724,395,171
<b>NET CURRENT ASSETS</b>	337,867,832	516,078,188
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	1,658,069,759	1,532,730,211
<b>NON-CURRENT LIABILITIES</b>		
Loans Repayable after One Year - Unsecured	(520,000)	(1,040,000)
Loans Repayable after One Year - Secured	(373,400,000)	(362,800,000)
	(373,920,000)	(363,840,000)
<b>NET ASSETS</b>	1,284,149,759	1,168,890,211
Represented by:		
SWS RESERVE FUNDS	Note 1 406,657,493	366,174,997
DESIGNATED & DEVELOPMENT FUNDS	Note 2 590,038,498	524,055,265
AND RESERVES		
UNCOMPLETED PROJECTS FUNDS	Note 3 221,295,768	215,418,949
DEFINED BENEFIT PLAN	66,158,000	63,241,000
	1,284,149,759	1,168,890,211

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 2017, 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 notes to the financial statements, including a summary of significant accounting policies.

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 2017 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

16th October 2017  
Approved and authorized for issue by the Board of Management