

Consolidated Statement of Financial Position

CARITAS - HONG KONG

Consolidated Statement of Financial Position as at 31st March 2018

	31.03.2018	(Reclassified) 31.03.2017
	\$	\$
NON-CURRENT ASSETS		
Property, Plant and Equipment	1,216,209,142	1,170,618,147
Investment Properties	-	2,856,000
Defined Benefit Plan Assets	72,738,000	64,316,000
Held-to-Maturity Financial Assets	85,528,062	82,411,780
Loan Receivable	15,000,000	0
	1,389,475,204	1,320,201,927
CURRENT ASSETS		
Inventories	998,657	1,181,821
Accounts Receivable, Deposits and Prepayments	153,964,064	221,218,733
Financial Assets at Fair Value through Profit or Loss	57,199,648	55,000,970
Fixed Deposits with Maturities over Three Months	681,380,578	448,289,475
Pledged Fixed Deposits	326,933,213	329,075,944
Cash and Cash Equivalents	469,340,529	254,971,542
	1,689,816,689	1,309,738,485
Less : CURRENT LIABILITIES		
Accounts Payable and Accruals	69,144,079	75,279,560
Tuition and Other Fees Received in Advance	59,317,166	49,960,004
Provision for Staff Benefits	52,245,803	51,717,818
Deferred Income	53,070,053	53,258,289
Unsecured Loans - Portion Repayable within One Year	520,000	520,000
Secured Loans - Portion Repayable within One Year	39,400,000	39,400,000
	273,697,101	270,135,671
	1,416,119,588	1,039,602,814
NET CURRENT ASSETS		
TOTAL ASSETS LESS CURRENT LIABILITIES	2,805,594,792	2,359,804,741
NON-CURRENT LIABILITIES		
Deferred Income	(1,001,648,712)	(701,734,982)
Loans Repayable after One Year - Unsecured	-	(520,000)
Loans Repayable after One Year - Secured	(334,000,000)	(373,400,000)
	(1,335,648,712)	(1,075,654,982)
	1,469,946,080	1,284,149,759
NET ASSETS		
Represented by:		
SWS RESERVE FUNDS	Note 1	440,272,356
DESIGNATED & DEVELOPMENT FUNDS	Note 2	703,018,758
AND RESERVES		
UNCOMPLETED PROJECTS FUNDS	Note 3	251,917,966
DEFINED BENEFIT PLAN		74,737,000
		1,469,946,080
		1,284,149,759

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 2018, 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.

In our opinion the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31st March 2018 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants.

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

15th October 2018

Approved and authorized for issue by the Board of Management

F. S. Li & Co.
Certified Public Accountants