

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

CARITAS - HONG KONG

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019

	31.03.2019 HK\$	31.03.2018 HK\$	
NON-CURRENT ASSETS			
Property, Plant and Equipment	1,202,125,294	1,216,209,142	
Defined Benefit Plan Assets	34,450,000	72,738,000	
Held-to-Maturity Financial Assets	20,723,281	85,528,062	
Loan Receivable	15,000,000	15,000,000	
	1,272,298,575	1,389,475,204	
CURRENT ASSETS			
Inventories	954,762	998,657	
Accounts Receivable, Deposits and Prepayments	256,715,731	153,964,064	
Financial Assets at Fair Value through Profit or Loss	50,277,747	57,199,648	
Fixed Deposits with Maturities over Three Months	477,172,808	681,380,578	
Pledged Fixed Deposits	335,347,534	326,933,213	
Cash and Cash Equivalents	861,686,064	469,340,529	
	1,982,154,646	1,689,816,689	
Less : CURRENT LIABILITIES			
Accounts Payable and Accruals	102,846,028	69,144,079	
Tuition and Other Fees Received in Advance	69,313,377	59,317,166	
Provision for Staff Benefits	56,026,757	52,245,803	
Deferred Income	55,537,695	53,070,053	
Unsecured Loans - Portion Repayable within One Year	0	520,000	
Secured Loans - Portion Repayable within One Year	39,400,000	39,400,000	
	323,123,857	273,697,101	
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES	1,659,030,789	1,416,119,588	
NON-CURRENT LIABILITIES			
Deferred Income	(1,084,265,300)	(1,001,648,712)	
Loans Repayable after One Year - Unsecured	(294,600,000)	(334,000,000)	
	(1,378,865,300)	(1,335,648,712)	
NET ASSETS			
Represented by:	1,552,464,064	1,469,946,080	
SWS RESERVE FUNDS	Note 1	489,610,675	440,272,356
DESIGNATED & DEVELOPMENT FUNDS	Note 2	747,048,921	703,018,758
AND RESERVES			
UNCOMPLETED PROJECTS FUNDS	Note 3	245,545,468	251,917,966
DEFINED BENEFIT PLAN		70,259,000	74,737,000
	1,552,464,064	1,469,946,080	

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 2019, 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 consolidated 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 2019 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.

14th October 2019
Approved and authorized for issue by the Board of Management

F. S. Li & Co.
Certified Public Accountants