

Consolidated Statement of Financial Position

CARITAS - HONG KONG

Consolidated Statement of Financial Position as at 31st March 2021

	31.03.2021 HK\$	Reclassified 31.03.2020 HK\$
NON-CURRENT ASSETS		
Property, Plant and Equipment	1,276,818,525	1,207,613,332
Non-current Investments	8,577,464	8,278,285
Loan Receivable	45,000,000	45,000,000
Pledged Fixed Deposits	331,637,620	332,957,321
	1,662,033,609	1,593,848,938
CURRENT ASSETS		
Inventories	753,666	1,058,017
Accounts Receivable, Deposits and Prepayments	232,835,532	238,575,427
Financial Assets at Fair Value through Profit or Loss	471,382,362	48,765,640
Fixed Deposits with Maturities over Three Months	318,514,887	287,344,286
Cash and Cash Equivalents	1,110,563,437	1,254,497,733
	2,134,049,884	1,830,241,103
Less : CURRENT LIABILITIES		
Accounts Payable and Accruals	51,585,053	57,069,129
Tuition and Other Fees Received in Advance	93,596,717	74,920,340
Provision for Staff Benefits	91,883,138	59,689,743
Deferred Income	435,818,273	244,394,547
	672,883,181	436,073,759
NET CURRENT ASSETS		
	1,461,166,703	1,394,167,344
TOTAL ASSETS LESS CURRENT LIABILITIES		
	3,123,200,312	2,988,016,282
NON-CURRENT LIABILITIES		
Deferred Income	(980,790,547)	(1,037,746,899)
Secured Loans	(294,600,000)	(294,600,000)
	(1,275,390,547)	(1,332,346,899)
NET ASSETS		
	1,847,809,765	1,655,669,383
Represented by:		
SWS RESERVE FUNDS	Note 1	607,531,454
DESIGNATED & DEVELOPMENT FUNDS AND RESERVES	Note 2	1,240,278,311
		1,847,809,765
		585,677,955
		1,069,991,428
		1,655,669,383

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

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 2021, 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 2021 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.

F. S. Li & Co.
Certified Public Accountants

18th October 2021
Approved and authorised for issue by the Board of Management