

Consolidated Statement of Financial Position

CARITAS - HONG KONG

Consolidated Statement of Financial Position as at 31st March 2022

	31.03.2022 HK\$	31.03.2021 HK\$
<u>NON-CURRENT ASSETS</u>		
Property, Plant and Equipment	1,233,622,666	1,276,818,525
Non-current Investments	4,769,844	8,577,464
Loan Receivable	45,000,000	45,000,000
Pledged Fixed Deposits	335,195,055	331,637,620
	1,618,587,565	1,662,033,609
<u>CURRENT ASSETS</u>		
Inventories	801,507	753,666
Accounts Receivable, Deposits and Prepayments	181,149,051	232,835,532
Financial Assets at Fair Value through Profit or Loss	483,410,910	471,382,362
Fixed Deposits with Maturities over Three Months	579,146,260	318,514,887
Cash and Cash Equivalents	1,248,031,111	1,110,563,437
	2,492,538,839	2,134,049,884
<u>Less : CURRENT LIABILITIES</u>		
Accounts Payable and Accruals	54,162,605	51,585,053
Tuition and Other Fees Received in Advance	109,382,849	93,596,717
Provision for Staff Benefits	88,386,445	91,883,138
Deferred Income	516,965,172	435,818,273
	768,897,071	672,883,181
<u>NET CURRENT ASSETS</u>		
	1,723,641,768	1,461,166,703
TOTAL ASSETS LESS CURRENT LIABILITIES		
	3,342,229,333	3,123,200,312
<u>NON-CURRENT LIABILITIES</u>		
Deferred Income	(997,815,313)	(980,790,547)
Secured Loans - Portion Repayable after One Year	(294,600,000)	(294,600,000)
	(1,292,415,313)	(1,275,390,547)
NET ASSETS		
	2,049,814,020	1,847,809,765
Represented by:		
SWS RESERVE FUNDS	Note 1 683,296,401	607,531,454
DESIGNATED & DEVELOPMENT FUNDS AND RESERVES	Note 2 1,366,517,619	1,240,278,311
	2,049,814,020	1,847,809,765

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 2022, 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 2022 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

24th October 2022

Approved and authorised for issue by the Board of Management