

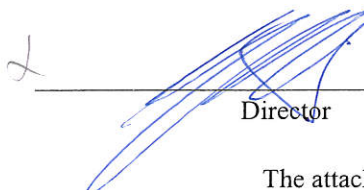
U-HEARTS

兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Note	2014 HK\$	2013 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	<u>11,156</u>	<u>15,052</u>
Current assets			
Sundry receivables	5	22,875	22,875
Cash at bank and on hand		<u>2,784,719</u>	<u>3,879,375</u>
		2,807,594	3,902,250
Deduct: Current liabilities			
Sundry payables	6	<u>3,348,194</u>	<u>3,619,091</u>
Net current (liabilities)/assets		<u>(540,600)</u>	<u>283,159</u>
Total assets less current liabilities		<u>(529,444)</u>	<u>298,211</u>
Total funds			
General Fund	7	(411,084)	18,877
Poverty Alleviation Fund	7	(137,810)	(137,810)
School Project Fund	7	138,161	270,649
Student Aid Fund	7	(51,546)	(135,267)
Youth Development Fund	7	<u>(67,165)</u>	<u>281,762</u>
		<u>(529,444)</u>	<u>298,211</u>



Director



Director

The attached notes form an integral part of these financial statements.

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STATEMENT OF INCOME AND EXPENDITURE*For the year ended 31 December 2014*

	Note	2014 HK\$	2013 HK\$
Income		10,847,161	6,744,959
Expenditure		<u>(11,674,816)</u>	<u>(6,657,346)</u>
(Deficit)/surplus for the year	8	(827,655)	87,613
Transferred from/(to):			
General Fund		429,961	27,799
Poverty Alleviation Fund		-	87,010
School Project Fund		132,488	(120,928)
Student Aid Fund		(83,721)	(234,193)
Youth Development Fund		<u>348,927</u>	<u>152,699</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2014*

	General Fund HK\$	Poverty Alleviation Fund HK\$	School Project Fund HK\$	Student Aid Fund HK\$	Development Fund HK\$	Youth Fund HK\$	Total HK\$
Balance at 1 January 2013	246,961	270,796	139,440	(447,454)	471,937	471,937	681,680
Changes in accumulated funds:							
Reallocation of funds	-	(50,799)	10,281	77,994	(37,476)		-
Adjustment on previous income and expenditure from funds	(200,285)	(270,797)	-	-	-	-	(471,082)
Transferred from/(to) statement of income and expenditure	(27,799)	(87,010)	120,928	234,193	(152,699)	(152,699)	87,613
Balance at 31 December 2013	<u>18,877</u>	<u>(137,810)</u>	<u>270,649</u>	<u>(135,267)</u>	<u>281,762</u>	<u>281,762</u>	<u>298,211</u>
Balance at 1 January 2014	18,877	(137,810)	270,649	(135,267)	281,762	281,762	298,211
Changes in accumulated funds:							
Transferred from/(to) statement of income and expenditure	(429,961)	-	(132,488)	83,721	(348,927)	(348,927)	(827,655)
Balance at 31 December 2014	<u>(411,084)</u>	<u>(137,810)</u>	<u>138,161</u>	<u>(51,546)</u>	<u>(67,165)</u>	<u>(67,165)</u>	<u>(529,444)</u>

The attached notes form an integral part of these financial statements.

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2014*

	Note	2014 HK\$	2013 HK\$
Operating activities			
(Deficit)/surplus for the year		(827,655)	87,613
Adjustments for:			
Depreciation of owned assets		3,896	3,896
Interest income		(916)	(1,205)
Operating (deficit)/surplus before working capital changes		(824,675)	90,304
Adjustment on previous income and expenditure from funds		-	(471,082)
Decrease in sundry receivables		-	4,589,679
Decrease in sundry payables		(270,897)	(789,872)
Cash (used in)/generated from operations		(1,095,572)	3,419,029
Interest received		916	1,205
Net cash (used in)/from operating activities		(1,094,656)	3,420,234
Net cash used in investing activities	11	-	(16,828)
Net cash from financing activities		-	-
(Decrease)/increase in cash and cash equivalents		(1,094,656)	3,403,406
Cash and cash equivalents at beginning of the year		3,879,375	475,969
Cash and cash equivalents at end of the year	12	<u>2,784,719</u>	<u>3,879,375</u>

The attached notes form an integral part of these financial statements.