

U-HEARTS

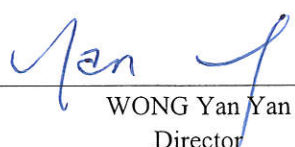
兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2016

	Note	2016 HK\$	2015 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	<u>3,364</u>	<u>7,260</u>
Current assets			
Sundry receivables	5	336,827	22,875
Cash at bank and on hand		<u>2,389,158</u>	<u>3,419,426</u>
		2,725,985	3,442,301
Deduct: Current liabilities			
Sundry payables	6	<u>3,028,134</u>	<u>3,349,194</u>
Net current (liabilities)/assets		<u>(302,149)</u>	<u>93,107</u>
Total assets less current liabilities		<u>(298,785)</u>	<u>100,367</u>
Total funds			
General Fund	7	(306,211)	12,765
Poverty Alleviation Fund	7	(111,926)	(26,779)
School Project Fund	7	501,097	674,541
Student Aid Fund	7	(373,892)	(595,752)
Youth Development Fund	7	<u>(7,853)</u>	<u>35,592</u>
		<u>(298,785)</u>	<u>100,367</u>


KWAN Kwok Ying
Director


WONG Yan Yan
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 2016

	Note	2016 HK\$	2015 HK\$
Income		11,115,123	11,002,172
Expenditure		<u>(11,514,275)</u>	<u>(10,372,361)</u>
(Deficit)/surplus for the year	8	(399,152)	629,811
Transferred from/(to):			
General Fund		318,976	(423,849)
Poverty Alleviation Fund		85,147	(111,031)
School Project Fund		173,444	(536,380)
Student Aid Fund		(221,860)	544,206
Youth Development Fund		<u>43,445</u>	<u>(102,757)</u>
		<u>-</u>	<u>-</u>

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

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2016*

	General Fund HK\$	Poverty Alleviation Fund HK\$	School Project Fund HK\$	Student Aid Fund HK\$	Youth Development Fund HK\$	Total HK\$
Balance at 1 January 2015	(411,084)	(137,810)	138,161	(51,546)	(67,165)	(529,444)
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	423,849	111,031	536,380	(544,206)	102,757	629,811
Balance at 31 December 2015	<u>12,765</u>	<u>(26,779)</u>	<u>674,541</u>	<u>(595,752)</u>	<u>35,592</u>	<u>100,367</u>
Balance at 1 January 2016	12,765	(26,779)	674,541	(595,752)	35,592	100,367
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(318,976)	(85,147)	(173,444)	221,860	(43,445)	(399,152)
Balance at 31 December 2016	<u>(306,211)</u>	<u>(111,926)</u>	<u>501,097</u>	<u>(373,892)</u>	<u>(7,853)</u>	<u>(298,785)</u>

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2016*

	Note	2016 HK\$	2015 HK\$
Operating activities			
Surplus/(deficit) for the year		(399,152)	629,811
Adjustments for:			
Depreciation of owned assets		3,896	3,896
Interest income		(1,945)	(1,330)
Operating (deficit)/surplus before working capital changes		(397,201)	632,377
Increase in sundry receivables		(313,952)	-
(Decrease)/increase in sundry payables		(321,060)	1,000
Cash (used in)/generated from operations		(1,032,213)	633,377
Interest received		1,945	1,330
Net cash (used in)/from operating activities		(1,030,268)	634,707
Net cash from investing activities		-	-
Net cash from financing activities		-	-
(Decrease)/increase in cash and cash equivalents		(1,030,268)	634,707
Cash and cash equivalents at beginning of the year		3,419,426	2,784,719
Cash and cash equivalents at end of the year	11	2,389,158	3,419,426

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