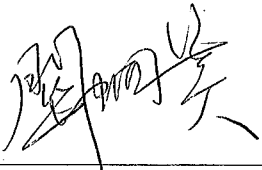


**U-HEARTS**

兩地一心


**STATEMENT OF FINANCIAL POSITION***As at 31 December 2017*

	Note	2017 HK\$	2016 HK\$
<b>Non-current assets</b>			
Fixed assets			
- Plant and equipment	4	-	3,364
<b>Current assets</b>			
Other receivables	5	695,223	336,827
Cash at bank and on hand		1,093,202	2,389,158
		1,788,425	2,725,985
<b>Deduct: Current liabilities</b>			
Other payables	6	2,856,859	3,028,134
<b>Net current liabilities</b>		<u>(1,068,434)</u>	<u>(302,149)</u>
<b>Total assets less current liabilities</b>		<u>(1,068,434)</u>	<u>(298,785)</u>
<b>Total funds</b>			
General Fund	7	(383,516)	(306,211)
Poverty Alleviation Fund	7	(469,669)	(111,926)
School Project Fund	7	347,096	501,097
Student Aid Fund	7	(218,933)	(373,892)
Youth Development Fund	7	(343,412)	(7,853)
		<u>(1,068,434)</u>	<u>(298,785)</u>




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 KWAN Kwok Ying  
Director




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 WONG Yan Yan  
Director

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

## U-HEARTS

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### STATEMENT OF INCOME AND EXPENDITURE

For the year ended 31 December 2017

	Note	2017 HK\$	2016 HK\$
<b>Income</b>		5,947,592	11,115,123
<b>Expenditure</b>		<u>(6,717,241)</u>	<u>(11,514,275)</u>
<b>Deficit for the year</b>	8	(769,649)	(399,152)
<b>Transferred from/(to):</b>			
General Fund		77,305	318,976
Poverty Alleviation Fund		357,743	85,147
School Project Fund		154,001	173,444
Student Aid Fund		(154,959)	(221,860)
Youth Development Fund		<u>335,559</u>	<u>43,445</u>
		<u>-</u>	<u>-</u>

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

**U-HEARTS**

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**STATEMENT OF CHANGES IN ACCUMULATED FUNDS**

*For the year ended 31 December 2017*

	General Fund HK\$	Poverty Alleviation Fund HK\$	School Project Fund HK\$	Student Aid Fund HK\$	Youth Development Fund HK\$	Total HK\$
<b>Balance at 1 January 2016</b>	12,765	(26,779)	674,541	(595,752)	35,592	100,367
<b>Changes in accumulated funds:</b>						
Transferred from/(to) statement of income and expenditure	(318,976)	(85,147)	(173,444)	221,860	(43,445)	(399,152)
<b>Balance at 31 December 2016</b>	<u>(306,211)</u>	<u>(111,926)</u>	<u>501,097</u>	<u>(373,892)</u>	<u>(7,853)</u>	<u>(298,785)</u>
<b>Balance at 1 January 2017</b>	(306,211)	(111,926)	501,097	(373,892)	(7,853)	(298,785)
<b>Changes in accumulated funds:</b>						
Transferred from/(to) statement of income and expenditure	(77,305)	(357,743)	(154,001)	154,959	(335,559)	(769,649)
<b>Balance at 31 December 2017</b>	<u>(383,516)</u>	<u>(469,669)</u>	<u>347,096</u>	<u>(218,933)</u>	<u>(343,412)</u>	<u>(1,068,434)</u>

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

# U-HEARTS

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## STATEMENT OF CASH FLOWS

For the year ended 31 December 2017

	Note	2017 HK\$	2016 HK\$
<b>Operating activities</b>			
Deficit for the year		(769,649)	(399,152)
Adjustments for:			
Depreciation of owned assets		3,364	3,896
Interest income		(1,553)	(1,945)
Operating loss before working capital changes		(767,838)	(397,201)
Increase in other receivables		(358,396)	(313,952)
Decrease in other payables		(171,275)	(321,060)
Cash used in operations		(1,297,509)	(1,032,213)
Interest received		1,553	1,945
<b>Net cash used in operating activities</b>		(1,295,956)	(1,030,268)
<b>Net cash from investing activities</b>		-	-
<b>Net cash from financing activities</b>		-	-
<b>Decrease in cash and cash equivalents</b>		(1,295,956)	(1,030,268)
<b>Cash and cash equivalents at beginning of the year</b>		2,389,158	3,419,426
<b>Cash and cash equivalents at end of the year</b>	11	1,093,202	2,389,158

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