

U-HEARTS

兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2018

	Note	2018 HK\$	2017 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	-	-
Current assets			
Other receivables	5	295,677	695,223
Cash at bank and on hand		1,639,158	1,093,202
		1,934,835	1,788,425
Deduct: Current liabilities			
Other payables	6	43,112	2,856,859
Net current assets/(liabilities)		1,891,723	(1,068,434)
Total assets less current liabilities		1,891,723	(1,068,434)
Total funds			
General Fund	7	179,654	(383,516)
Poverty Alleviation Fund	7	(403,323)	(469,669)
School Project Fund	7	1,224,605	347,096
Student Aid Fund	7	1,166,131	(218,933)
Youth Development Fund	7	(275,344)	(343,412)
		1,891,723	(1,068,434)



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 2018

	Note	2018 HK\$	2017 HK\$
Income		12,987,775	5,947,592
Expenditure		<u>(10,027,618)</u>	<u>(6,717,241)</u>
Surplus/(deficit) for the year	8	2,960,157	(769,649)
Transferred from/(to):			
General Fund		(563,170)	77,305
Poverty Alleviation Fund		(66,346)	357,743
School Project Fund		(877,509)	154,001
Student Aid Fund		(1,385,064)	(154,959)
Youth Development Fund		<u>(68,068)</u>	<u>335,559</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2018*

	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 2017	(306,211)	(111,926)	501,097	(373,892)	(7,853)	(298,785)
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(77,305)	(357,743)	(154,001)	154,959	(335,559)	(769,649)
Balance at 31 December 2017	<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>
Balance at 1 January 2018	(383,516)	(469,669)	347,096	(218,933)	(343,412)	(1,068,434)
Changes in accumulated funds:						
Transferred from statement of income and expenditure	563,170	66,346	877,509	1,385,064	68,068	2,960,157
Balance at 31 December 2018	<u>179,654</u>	<u>(403,323)</u>	<u>1,224,605</u>	<u>1,166,131</u>	<u>(275,344)</u>	<u>1,891,723</u>

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2018*

	Note	2018 HK\$	2017 HK\$
Operating activities			
Surplus/(deficit) for the year		2,960,157	(769,649)
Adjustments for:			
Depreciation of owned assets		-	3,364
Interest income		(1,012)	(1,553)
Operating surplus/(deficit) before working capital changes		2,959,145	(767,838)
Decrease/(increase) in other receivables		399,546	(358,396)
Decrease in other payables		(2,813,747)	(171,275)
Cash generated from/(used in) operations		544,944	(1,297,509)
Interest received		1,012	1,553
Net cash from/(used in) operating activities		545,956	(1,295,956)
Net cash from investing activities		-	-
Net cash from financing activities		-	-
Increase/(decrease) in cash and cash equivalents		545,956	(1,295,956)
Cash and cash equivalents at beginning of the year		1,093,202	2,389,158
Cash and cash equivalents at end of the year	11	1,639,158	1,093,202

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