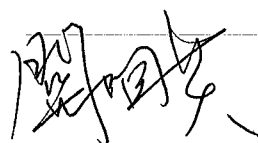


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STATEMENT OF FINANCIAL POSITION*As at 31 December 2019*

	Note	2019 HK\$	2018 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	-	-
Current assets			
Other receivables	5	29,172	295,677
Cash at bank and on hand		1,345,303	1,639,158
		1,374,475	1,934,835
Deduct: Current liabilities			
Other payables	6	43,112	43,112
Net current assets		1,331,363	1,891,723
Total assets less current liabilities		1,331,363	1,891,723
Total funds			
General Fund	7	151,089	179,654
Poverty Alleviation Fund	7	(340,358)	(403,323)
School Project Fund	7	1,165,397	1,224,605
Student Aid Fund	7	818,017	1,166,131
Youth Development Fund	7	(462,782)	(275,344)
		1,331,363	1,891,723

KWAN Kwok Ying
DirectorWONG 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 2019*

	Note	2019 HK\$	2018 HK\$
Income		5,153,614	12,987,775
Expenditure		<u>(5,713,974)</u>	<u>(10,027,618)</u>
(Deficit)/surplus for the year	8	(560,360)	2,960,157
Transferred from/(to):			
General Fund		28,565	(563,170)
Poverty Alleviation Fund		(62,965)	(66,346)
School Project Fund		59,208	(877,509)
Student Aid Fund		348,114	(1,385,064)
Youth Development Fund		<u>187,438</u>	<u>(68,068)</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 2019

	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 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	179,654	(403,323)	1,224,605	1,166,131	(275,344)	1,891,723
Balance at 1 January 2019	179,654	(403,323)	1,224,605	1,166,131	(275,344)	1,891,723
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(28,565)	62,965	(59,208)	(348,114)	(187,438)	(560,360)
Balance at 31 December 2019	151,089	(340,358)	1,165,397	818,017	(462,782)	1,331,363

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 2019*

	Note	2019 HK\$	2018 HK\$
Operating activities			
Surplus/(deficit) for the year		(560,360)	2,960,157
Adjustment for:			
Interest income		(1,740)	(1,012)
Operating (deficit)/surplus before working capital changes		(562,100)	2,959,145
Decrease in other receivables		266,505	399,546
Decrease in other payables		-	(2,813,747)
Cash (used in)/generated from operations		(295,595)	544,944
Interest received		1,740	1,012
Net cash (used in)/from operating activities		(293,855)	545,956
Net cash from investing activities		-	-
Net cash from financing activities		-	-
(Decrease)/increase in cash and cash equivalents		(293,855)	545,956
Cash and cash equivalents at beginning of the year		1,639,158	1,093,202
Cash and cash equivalents at end of the year	11	1,345,303	1,639,158

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