

U-HEARTS

兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

	Note	2020 HK\$	2019 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	-	-
Current assets			
Other receivables	5	400,656	29,172
Cash at bank and on hand		1,410,439	1,345,303
		1,811,095	1,374,475
Deduct: Current liabilities			
Other payables	6	43,112	43,112
Net current assets		1,767,983	1,331,363
Total assets less current liabilities		1,767,983	1,331,363
Total funds			
General Fund	7	(21,764)	151,089
Poverty Alleviation Fund	7	(459,838)	(340,358)
School Project Fund	7	2,064,800	1,165,397
Student Aid Fund	7	625,817	818,017
Youth Development Fund	7	(441,032)	(462,782)
		1,767,983	1,331,363



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 2020*

	Note	2020 HK\$	2019 HK\$
Income		8,234,917	5,153,614
Expenditure		<u>(7,798,297)</u>	<u>(5,713,974)</u>
Surplus/(deficit) for the year	8	436,620	(560,360)
Transferred from/(to):			
General Fund		172,853	28,565
Poverty Alleviation Fund		119,480	(62,965)
School Project Fund		(899,403)	59,208
Student Aid Fund		192,200	348,114
Youth Development Fund		<u>(21,750)</u>	<u>187,438</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the year ended 31 December 2020

	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 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
Balance at 1 January 2020	151,089	(340,358)	1,165,397	818,017	(462,782)	1,331,363
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(172,853)	(119,480)	899,403	(192,200)	21,750	436,620
Balance at 31 December 2020	(21,764)	(459,838)	2,064,800	625,817	(441,032)	1,767,983

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2020*

	Note	2020 HK\$	2019 HK\$
Operating activities			
Surplus/(deficit) for the year		436,620	(560,360)
Adjustment for:			
Interest income		<u>(959)</u>	<u>(1,740)</u>
Operating surplus/(deficit) before working capital changes		435,661	(562,100)
(Increase)/decrease in other receivables		<u>(371,484)</u>	<u>266,505</u>
Cash generated from/(used in) operations		64,177	(295,595)
Interest received		<u>959</u>	<u>1,740</u>
Net cash from/(used in) operating activities		65,136	(293,855)
Net cash from investing activities		-	-
Net cash from financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents		65,136	(293,855)
Cash and cash equivalents at beginning of the year		<u>1,345,303</u>	<u>1,639,158</u>
Cash and cash equivalents at end of the year	11	<u><u>1,410,439</u></u>	<u><u>1,345,303</u></u>

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