

U-HEARTS

兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	2021 HK\$	2020 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	<u>-</u>	<u>-</u>
Current assets			
Other receivables	5	398,752	400,656
Cash at bank and on hand		<u>1,529,201</u>	<u>1,410,439</u>
		1,927,953	1,811,095
Deduct: Current liabilities			
Other payables	6	<u>96,099</u>	<u>43,112</u>
Net current assets		<u>1,831,854</u>	<u>1,767,983</u>
Total assets less current liabilities		<u>1,831,854</u>	<u>1,767,983</u>
Total funds			
General Fund	7	1,075,542	(21,764)
Poverty Alleviation Fund	7	(541,578)	(459,838)
School Project Fund	7	1,026,439	2,064,800
Student Aid Fund	7	702,070	625,817
Youth Development Fund	7	<u>(430,619)</u>	<u>(441,032)</u>
		<u>1,831,854</u>	<u>1,767,983</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 2021

	Note	2021 HK\$	2020 HK\$
Income		7,209,118	8,234,917
Expenditure		<u>(7,145,247)</u>	<u>(7,798,297)</u>
Surplus for the year	8	63,871	436,620
Transferred from/(to):			
General Fund		(1,097,306)	172,853
Poverty Alleviation Fund		81,740	119,480
School Project Fund		1,038,361	(899,403)
Student Aid Fund		(76,253)	192,200
Youth Development Fund		<u>(10,413)</u>	<u>(21,750)</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2021*

	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 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
Balance at 1 January 2021	(21,764)	(459,838)	2,064,800	625,817	(441,032)	1,767,983
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	1,097,306	(81,740)	(1,038,361)	76,253	10,413	63,871
Balance at 31 December 2021	1,075,542	(541,578)	1,026,439	702,070	(430,619)	1,831,854

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STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	Note	2021 HK\$	2020 HK\$
Operating activities			
Surplus for the year		63,871	436,620
Adjustment for:			
Interest income		<u>(519)</u>	<u>(959)</u>
Operating profit before working capital changes		63,352	435,661
Decrease/(increase) in other receivables		1,904	(371,484)
Increase in other payables		<u>52,987</u>	<u>-</u>
Cash generated from operations		118,243	64,177
Interest received		<u>519</u>	<u>959</u>
Net cash from operating activities		118,762	65,136
Net cash from investing activities		-	-
Net cash from financing activities		<u>-</u>	<u>-</u>
Increase in cash and cash equivalents		118,762	65,136
Cash and cash equivalents at beginning of the year		<u>1,410,439</u>	<u>1,345,303</u>
Cash and cash equivalents at end of the year	11	<u><u>1,529,201</u></u>	<u><u>1,410,439</u></u>

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