

U-HEARTS


兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	2022 HK\$	2021 HK\$
Current assets			
Other receivables	4	656,180	398,752
Cash at bank and on hand		<u>1,359,413</u>	<u>1,529,201</u>
		2,015,593	1,927,953
Deduct: Current liabilities			
Other payables	5	<u>216,177</u>	<u>96,099</u>
Net current assets		<u>1,799,416</u>	<u>1,831,854</u>
Total funds			
General Fund	6	752,060	1,075,542
Poverty Alleviation Fund	6	(427,074)	(541,578)
School Project Fund	6	1,405,072	1,026,439
Student Aid Fund	6	433,684	702,070
Youth Development Fund	6	<u>(364,326)</u>	<u>(430,619)</u>
		<u>1,799,416</u>	<u>1,831,854</u>

Signed on behalf of the Board of Directors by:-



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 2022*

	Note	2022 HK\$	2021 HK\$
Income		5,268,136	7,209,118
Expenditure		<u>(5,300,574)</u>	<u>(7,145,247)</u>
(Deficit)/surplus for the year	7	(32,438)	63,871
Transferred from/(to):			
General Fund		323,482	(1,097,306)
Poverty Alleviation Fund		(114,504)	81,740
School Project Fund		(378,633)	1,038,361
Student Aid Fund		268,386	(76,253)
Youth Development Fund		<u>(66,293)</u>	<u>(10,413)</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2022*

	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 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
Balance at 1 January 2022	1,075,542	(541,578)	1,026,439	702,070	(430,619)	1,831,854
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(323,482)	114,504	378,633	(268,386)	66,293	(32,438)
Balance at 31 December 2022	752,060	(427,074)	1,405,072	433,684	(364,326)	1,799,416

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2022*

	Note	2022 HK\$	2021 HK\$
Operating activities			
(Deficit)/surplus for the year		(32,438)	63,871
Adjustment for:			
Interest income		<u>(1,465)</u>	<u>(519)</u>
Operating (deficit)/surplus before working capital changes		(33,903)	63,352
(Increase)/decrease in other receivables		(257,428)	1,904
Increase in other payables		<u>120,078</u>	<u>52,987</u>
Cash (used in)/generated from operations		(171,253)	118,243
Interest received		<u>1,465</u>	<u>519</u>
Net cash (used in)/from operating activities		(169,788)	118,762
Net cash from investing activities		-	-
Net cash from financing activities		<u>-</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents		(169,788)	118,762
Cash and cash equivalents at beginning of the year		<u>1,529,201</u>	<u>1,410,439</u>
Cash and cash equivalents at end of the year	10	<u><u>1,359,413</u></u>	<u><u>1,529,201</u></u>

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