

U-HEARTS

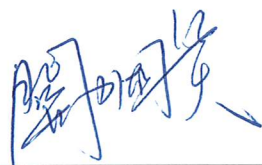
兩地一心

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	2023 HK\$	2022 HK\$
Current assets			
Other receivables	4	401,646	656,180
Cash at bank and on hand		<u>1,982,984</u>	<u>1,359,413</u>
		2,384,630	2,015,593
Deduct: Current liabilities			
Other payables	5	<u>74,073</u>	<u>216,177</u>
Net current assets		<u><u>2,310,557</u></u>	<u><u>1,799,416</u></u>
Total funds			
General Fund	6	1,278,233	752,060
Poverty Alleviation Fund	6	(462,014)	(427,074)
School Project Fund	6	1,740,162	1,405,072
Student Aid Fund	6	128,860	433,684
Youth Development Fund	6	<u>(374,684)</u>	<u>(364,326)</u>
		<u><u>2,310,557</u></u>	<u><u>1,799,416</u></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 2023*

	Note	2023 HK\$	2022 HK\$
Income		7,456,260	5,268,136
Expenditure		<u>(6,945,119)</u>	<u>(5,300,574)</u>
Surplus/(deficit) for the year	7	511,141	(32,438)
Transferred from/(to):			
General Fund		(526,173)	323,482
Poverty Alleviation Fund		34,940	(114,504)
School Project Fund		(335,090)	(378,633)
Student Aid Fund		304,824	268,386
Youth Development Fund		<u>10,358</u>	<u>(66,293)</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 2023

	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 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
Balance at 1 January 2023	752,060	(427,074)	1,405,072	433,684	(364,326)	1,799,416
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	526,173	(34,940)	335,090	(304,824)	(10,358)	511,141
Balance at 31 December 2023	1,278,233	(462,014)	1,740,162	128,860	(374,684)	2,310,557

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 2023*

	Note	2023 HK\$	2022 HK\$
Operating activities			
Surplus/(deficit) for the year		511,141	(32,438)
Adjustment for:			
Interest income		<u>(6,247)</u>	<u>(1,465)</u>
Operating surplus/(deficit) before working capital changes		504,894	(33,903)
Decrease/(increase) in other receivables		254,534	(257,428)
(Decrease)/increase in other payables		<u>(142,104)</u>	<u>120,078</u>
Cash generated from/(used in) operations		617,324	(171,253)
Interest received		<u>6,247</u>	<u>1,465</u>
Net cash from/(used in) operating activities		623,571	(169,788)
Net cash from investing activities		-	-
Net cash from financing activities		-	-
Increase/(decrease) in cash and cash equivalents		623,571	(169,788)
Cash and cash equivalents at beginning of the year		<u>1,359,413</u>	<u>1,529,201</u>
Cash and cash equivalents at end of the year	10	<u><u>1,982,984</u></u>	<u><u>1,359,413</u></u>

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