

U-HEARTS

兩地一心

STATEMENT OF FINANCIAL POSITION*As at 31 December 2024*

	Note	2024 HK\$	2023 HK\$
Current assets			
Other receivables	4	132,327	401,646
Cash at bank and on hand		<u>1,862,613</u>	<u>1,982,984</u>
		1,994,940	2,384,630
Deduct: Current liabilities			
Other payables	5	<u>45,112</u>	<u>74,073</u>
Net current assets		<u>1,949,828</u>	<u>2,310,557</u>
Total funds			
General Fund	6	609,913	1,278,233
Poverty Alleviation Fund	6	(426,654)	(462,014)
School Project Fund	6	1,686,984	1,740,162
Student Aid Fund	6	458,030	128,860
Youth Development Fund	6	<u>(378,445)</u>	<u>(374,684)</u>
		<u>1,949,828</u>	<u>2,310,557</u>

Signed on behalf of the Board of Directors by:-

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 2024

	Note	2024 HK\$	2023 HK\$
Income		5,166,581	7,456,260
Expenditure		<u>(5,527,310)</u>	<u>(6,945,119)</u>
(Deficit)/surplus for the year	7	(360,729)	511,141
Transferred from/(to):			
General Fund		668,320	(526,173)
Poverty Alleviation Fund		(35,360)	34,940
School Project Fund		53,178	(335,090)
Student Aid Fund		(329,170)	304,824
Youth Development Fund		<u>3,761</u>	<u>10,358</u>
		<u>-</u>	<u>-</u>

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STATEMENT OF CHANGES IN ACCUMULATED FUNDS*For the year ended 31 December 2024*

	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 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
Balance at 1 January 2024	1,278,233	(462,014)	1,740,162	128,860	(374,684)	2,310,557
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	(668,320)	35,360	(53,178)	329,170	(3,761)	(360,729)
Balance at 31 December 2024	609,913	(426,654)	1,686,984	458,030	(378,445)	1,949,828

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2024*

	Note	2024 HK\$	2023 HK\$
Operating activities			
(Deficit)/surplus for the year		(360,729)	511,141
Adjustment for:			
Interest income		(2,360)	(6,247)
Operating (deficit)/surplus before working capital changes		(363,089)	504,894
Decrease in other receivables		269,319	254,534
Decrease in other payables		(28,961)	(142,104)
Cash (used in)/generated from operations		(122,731)	617,324
Interest received		2,360	6,247
Net cash (used in)/from operating activities		(120,371)	623,571
Net cash from investing activities		-	-
Net cash from financing activities		-	-
(Decrease)/increase in cash and cash equivalents		(120,371)	623,571
Cash and cash equivalents at beginning of the year		1,982,984	1,359,413
Cash and cash equivalents at end of the year	10	1,862,613	1,982,984

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