

**MALIYADEVA COLLEGE OLD BOYS'
ASSOCIATION - KURUNEGALA**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2023



INDEPENDENT AUDITORS' REPORT

To the Members of Maliyadeva College Old Boys' Association - Kurunegala

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Maliyadeva College Old Boys' Association, ("the Association"), which comprise the statement of financial position as at 31 March 2023, and statement of income and expenditure and statement of receipts and payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the Association's state of affairs as at 31 March 2023 and its deficit for the year then ended in accordance with Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations issued by the Institute of Chartered Accountants of Sri Lanka.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Governing Committee is responsible for other information. These Financial statements do not comprise other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of the Governing Committee and Those Charged with Governance for the Financial Statements

The Governing Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations issued by the Institute of Chartered Accountants of Sri Lanka, and for such internal control as the Governing Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governing Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditors' responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing website at: <http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.

**Chartered Accountants**

Kurunegala, Sri Lanka

21 June, 2023

Maliyadeva College Old Boys' Association - Kurunegala
Statement of Income and Expenditure

For the year ended 31 st March	Note	2023 Rs.	2022 Rs.
Income			
Subscription for Life Membership		160,000	336,000
Membership Cards	4	343,500	62,500
Sale of Uniforms, Bags, Shoes, Shirts, Caps etc.	5	6,238,730	850,370
Devan's Night	6	4,711,000	-
Committee Meeting	7	58,888	-
Sports	8	1,374,000	-
Other Projects	9	6,699,070	8,216,500
SOUNDFEST	10	8,941,120	
Annual Sports Meet	11	1,050,000	
School Activities	12	475,050	-
Interest Income - Savings Deposits		36,919	42,909
Interest Income - Fixed Deposits		1,908,958	2,301,213
Deferred Income Recognized on Assets Granted - OBA Office		-	2,926
Other income (From Ninehart)		26,920	-
Tender		-	4,000
Daya Gunarathne Trophy		141,000	-
Total Income		<u>32,165,155</u>	<u>11,816,418</u>

The Notes to the Financial Statements form an integral part of these Financial Statements.

Maliyadeva College Old Boys' Association - Kurunegala
Statement of Income and Expenditure (Continued)

For the year ended 31 st March	Note	2023 Rs.	2022 Rs.
Expenditure			
Membership Cards	4	32,500	34,905
Cost of Sales - Uniforms, Bags, Shoes, Shirts, Caps etc.	5	4,762,026	685,190
Devan's Night	6	4,759,280	-
Committee Meeting	7	157,797	67,408
Sports	8	6,178,111	575,650
Other Projects	9	8,117,728	49,862
SOUNDFEST	10	4,886,801	
Annual Sports Meet	11	502,000	
School Activities	12	988,673	-
Depreciation of Property, Plant and Equipment - OBA Office	14	830,149	961,160
Annual / Special General Meeting		169,799	-
Scholarship Programme		75,000	62,500
Printing, Postage and Stationery		133,785	59,205
Telephone		65,344	51,678
Rent - New OBA Office	13	-	2,336,075
Clerk Salary, Allowance		811,571	538,650
Meal and Refreshment		79,850	75,549
Accounting Fee		-	-
Audit Fee		82,500	73,000
Office Expenses		335,722	597,666
Bank Charges		64,729	26,224
Withholding Tax on Interest Income		-	-
Travelling for Office Requirement		165,220	38,190
Write-off of Long Outstanding Payable		-	158,493
Ceylon Electricity Board		49,117	48,927
Domain Charges		4,000	6,000
Other Meeting		86,673	-
Other Expenssas		24,870	-
Administrative Expenses - For College		611,600	-
Swimming pool Renovation		475,500	-
Principal's Farewell 2022		102,487	-
Mr J.B.Ehelepola's Funeral Expenses		143,830	-
Daya Gunarathne Trophy		70,000	-
Welfare Expenses		30,000	-
Total Expenditure		<u>34,796,662</u>	<u>6,446,332</u>
(Deficit)/Surplus for the year		<u>(2,631,507)</u>	<u>5,370,086</u>

The Notes to the Financial Statements form an integral part of these Financial Statements.
Figures in brackets indicate deductions.

Maliyadeva College Old Boys' Association - Kurunegala
Statement of Financial Position


As at 31st March

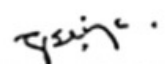
	Note	2023 Rs.	2022 Rs.
Assets			
Non-Current Assets			
Property, Plant and Equipment	14	1,235,364	1,872,627
Intangible Assets	15	-	-
Investment in Fixed Deposits	16	39,345,997	34,443,643
Total Non-Current Assets		<u>40,581,361</u>	<u>36,316,270</u>
Current Assets			
Inventories	17	3,998,486	376,585
Receivables	18	4,504,360	4,045,181
Cash and Cash Equivalents	19	6,999,339	12,466,103
Total Current Assets		<u>15,502,185</u>	<u>16,887,869</u>
Total Assets		<u>56,083,546</u>	<u>53,204,139</u>
Funds and Liabilities			
Funds			
Accumulated Fund	20	28,410,524	30,082,606
Reserve Funds	21	25,004,260	22,768,410
Total Funds		<u>53,414,784</u>	<u>52,851,016</u>
Deferred Income			
Assets Granted	22	8,812	-
Total Deferred Income		<u>8,812</u>	<u>-</u>
Current Liabilities			
Accrued Expenses and Payables	23	2,659,950	353,123
Total Current Liabilities		<u>2,659,950</u>	<u>353,123</u>
Total Funds and Liabilities		<u>56,083,546</u>	<u>53,204,139</u>

The Notes to the Financial Statements form an integral part of these Financial Statements.

The Governing Committee is responsible for the preparation and presentation of these Financial Statements.

Approved and signed for and on behalf of the Governing Committee.


Lakshman Wendaruwa
 President
 21st June, 2023
 Kurunegala.


Thisara Perera
 Secretary


Asanka Wickramaratna
 Treasurer

Lakshman Wendaruwa
 Active President
 Maliyadeva College Old Boys Association
 Kurunegala.

Dr. Thisara Perera / R.M.S.R. Rathnayake
 Co-Secretaries
 Maliyadeva College Old Boys Association
 Kurunegala.

Asanka Wickramaratna
 Treasurer
 Maliyadeva College Old Boys Association
 Kurunegala.

Maliyadeva College Old Boys' Association - Kurunegala
Statement of Receipts and Payments

For the year ended 31st March	2023	2022
	Rs.	Rs.
Cash Flows from Operating Activities		
Receipts		
Subscription for Life Membership	160,000	336,000
Membership Cards	343,500	62,500
Sale of Uniforms, Bags, Shoes, Shirts, Caps etc.	6,238,730	850,370
Devan's Night	4,711,000	130,000
Other Projects	6,699,070	8,216,500
Interest Income - Savings Deposits	36,919	42,909
Interest Income - Fixed Deposits	1,908,958	637,681
Tender	-	4,000
Refundable Deposit - Bid Security	10,000	10,000
Total Receipts	20,108,177	10,289,960

Maliyadeva College Old Boys' Association - Kurunegala
Statement of Receipts and Payments (Continued)

For the year ended 31st March	2023	2022
	Rs.	Rs.
Cash Flows from Operating Activities (Continued)		
Payments		
Membership Cards	32,500	34,905
Purchase of Uniforms, Bags, Shoes, Shirts, Caps etc.	8,383,926	504,800
Committee Meeting	157,797	67,408
Sports	6,409,311	575,650
Scholarship Programme	75,000	62,500
Other Projects	8,117,728	49,862
Printing, Postage and Stationery	133,785	74,205
Telephone	84,709	65,603
Clerk Allowance	811,571	586,520
Audit Fee	77,000	71,500
Office Expenses	335,722	802,616
Bank Charges	64,729	30,893
OBA Rent	-	2,336,075
Meal and Refreshment	79,850	88,549
Travelling	165,220	48,190
Ceylon Electricity Board	52,172	58,338
Domain Charges	4,000	6,000
Other Meeting	86,673	-
Total Payments	<u>25,071,693</u>	<u>5,463,614</u>
Net Cash generated from Operating Activities	<u>(4,963,516)</u>	<u>4,826,346</u>
Cash Flows from Investing Activities		
Net (investment) / withdrawal of Fixed Deposits	(310,362)	-
Purchase of Property, Plant and Equipment	(192,886)	(62,040)
Net Cash used in Investing Activities	<u>(503,248)</u>	<u>(62,040)</u>
Net Cash (used in) / generated from during the year	(5,466,764)	4,764,306
Cash and Cash Equivalents at the beginning of the year		
Maliyadeva College Old Boys' Association	12,466,103	7,701,797
Cash and Cash Equivalents at the end of the year	<u>6,999,339</u>	<u>12,466,103</u>

Figures in brackets indicate deductions.

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31st March 2022

1 Reporting Entity

The activities of the Maliyadeva College Old Boys' Association are carried out at the Office of the Association situated at Maliyadeva College, Negombo Road, Kurunegala, Sri Lanka.

1.1 Members Information

Life Members join as at 31st March 2023 were 99 (2022-73)

1.2 Date of Authorization for Issue

The Financial Statements were authorized for issue by the Governing Committee on 21st June, 2023.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements have been prepared in accordance with the Sri Lanka Statement of Recommended practice for Not-for-Profit Organizations (including Non Governmental Organizations) issued by the Institute of Chartered Accountants of Sri Lanka.

2.2 Basis of Measurement

The financial statements have been prepared on the historical cost basis and applied consistently with no adjustments being made for inflationary factors affecting the financial statements, except for the following. Assets granted are measured at valuation given by the Governing Committee less accumulated depreciation and impairment losses, if any.

2.3 Functional and Presentation Currency

The financial statements are presented in Sri Lankan Rupees (Rs.).

2.4 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.5 Comparative Information

The accounting policies applied by the Association are, unless otherwise stated, consistent with those used in the previous year. Previous years figures and phrases have been re-arranged wherever necessary to conform to the current year's presentation.

2.6 Going Concern

The Governing Members have made an assessment of the Association's ability to continue as a going concern and they do not intend to liquidate the Association.

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31st March 2022

3 Summary of Significant Accounting Policies

3.1 Assets and Bases of their Valuation

3.1.1 Property, Plant and Equipment

The property, plant and equipment are recorded at cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant and equipment is the cost of acquisition or construction together with any incidental expenses thereon.

Items of property, plant and equipment are derecognized upon disposal when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the income statement in the year the asset is derecognized.

Depreciation

Depreciation is provided for on straightline basis to write-off cost of the assets over the estimated useful lives of the assets on following rates.

Furniture and Fittings	10% per annum
Office Equipment	10% per annum
Computer and Equipment	25% per annum
Air Conditioner	25% per annum
Electric Equipment	25% per annum

Depreciation of an asset begins when it is available for use, and ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized.

3.1.2 Assets Granted

Assets granted represents the donation of assets and are recorded at valuations given by the Governing Committee less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided for on straightline basis to write-off value of the assets over the estimated useful lives of the assets on following rates.

Assets Granted - OBA Office

Photocopy Machine	25% per annum
Fax Machine	25% per annum
Ceiling Fans	25% per annum
Scanner	25% per annum
Bar Code Reader	25% per annum
ADSL - SLT	25% per annum
Projector	25% per annum
Visitor Chairs	10% per annum
IP Camera System	25% per annum
Money Detector	25% per annum
Computers	25% per annum
Digital Camera	25% per annum
Office Furniture	10% per annum
Vacuum Cleaner	25% per annum

For the year ended 31st March 2022

3 Summary of Significant Accounting Policies (Continued)

3.1 Assets and Bases of their Valuation (Continued)

3.1.3 Intangible Assets

a) Basis of Recognition

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

Software

All computer software costs incurred, which is not integrally related to associated hardware, which can be clearly identified, reliably measured and it's probable that they will lead to future economic benefits, are included in the Balance Sheet under the category intangible assets and carried at cost less accumulated amortization and any accumulated impairment losses.

b) Subsequent Expenditure

Expenditure incurred on software is capitalized only when it increases the future economic benefit embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

c) Amortization

Intangible assets except for goodwill, are amortized on a straight line basis in the Statement of Income and Expenditure from the date when the assets are available for use, over the best estimate of its useful economic life. The estimated useful life of software is four years.

3.1.4 Investment in Fixed Deposits

Investments in fixed deposits are stated at cost plus any interest capitalized.

3.1.5 Inventories

Inventories are valued at the lower of cost and net realizable value and assigned to inventories at first in first out method.

3.1.6 Receivables

Receivables are stated at the amounts estimated to be realized.

3.1.7 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand and demand deposits in bank and short term highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of change in value.

For the purpose of Statement of Receipts and Payments, cash and cash equivalents consist of cash in hand and cash at banks net of any outstanding bank overdraft.

3.2 Funds and Liabilities

3.2.1 Funds

Reserve Funds for which corresponding deposits are held, the interest so earned has been transferred to the respective Funds through the Accumulated Fund.

3.2.2 Liabilities and Provisions

Liabilities classified as current liabilities in the balance sheet are those obligations payable on demand or within one year from the balance sheet date. Items classified as non-current liabilities are those obligations which expire beyond a period of one year from the balance sheet date.

All known liabilities have been accounted for in preparing the financial statements. Provisions and liabilities are recognized when the Association has a legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation.

Payables are stated at the amount at which they will result in an outflow of resources.

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31st March 2022

3 Summary of Significant Accounting Policies (Continued)

3.3 Statement of Income and Expenditure

3.3.1 Income Recognition

Subscription for membership and all other project income are recognized on cash basis.

Sales income is recognized on accrual basis.

Interest income on investments is recognized on accrual basis.

3.3.2 Expenditure Recognition

a) Revenue Expenditure

All expenditure incurred in carrying of activities and in maintaining the capital assets in the state of efficiency has been charged to income on cash basis in arriving at the surplus / (deficit) for the year.

b) Capital Expenditure

Expenditure incurred for the purpose of acquiring, extending or improving assets of a permanent nature by means of which to carry on the Association or for the purpose of increasing the earning capacity of the Association has been treated as capital expenditure.

The Association has adopted the "Function of Expense" method to present fairly the elements of Association's activities in its Statement of Income and Expenditure.

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31st March		2023	2022
		Rs.	Rs.
4	Membership Cards		
	Income	343,500	62,500
	Expense	(32,500)	(34,905)
	Income over expenses	<u>311,000</u>	<u>27,595</u>
5	Uniforms, Bags, Shoes, Shirts, Caps etc.		
	Income		
	Sales Income	6,238,730	850,370
	Cost of Sales		
	Opening Stocks	376,585	556,975
	Add : Purchases	8,383,926	504,800
		<u>8,760,511</u>	<u>1,061,775</u>
	Less : Closing Stocks	(3,998,486)	(376,585)
	Cost of Sale	<u>4,762,026</u>	<u>685,190</u>
	Total Expenses	<u>4,762,026</u>	<u>685,190</u>
	Income over Expenses	<u>1,476,705</u>	<u>165,180</u>
6	Devan's Night		
	Income		
	Ticket Sale	3,381,000	-
	Sponsorship	1,330,000	-
		<u>4,711,000</u>	<u>-</u>
	Expenses		
	Other Expense	4,759,280	-
		<u>4,759,280</u>	<u>-</u>
	Expenses over income	<u>(48,280)</u>	<u>-</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31 st March	2023 Rs.	2022 Rs.
7 Committee Meeting		
Income		
Reimbursement of executive committee meeting expenses	58,888	-
	<u>58,888</u>	<u>-</u>
Expenses		
Meal Expenses	157,797	67,408
	<u>157,797</u>	<u>67,408</u>
Expenses over Income	<u>(98,909)</u>	<u>(67,408)</u>
8 Sports		
Income		
Big Match	650,000	-
Basketball Project	724,000	-
Rugby	-	-
	<u>1,374,000</u>	<u>-</u>
Expenditure		
Big Match	836,570	-
Cricket	2,494,778	385,650
Basket Ball	1,008,963	-
Rugby	1,517,800	130,000
Chess	320,000	60,000
Badminton	-	-
	<u>6,178,111</u>	<u>575,650</u>
Expenses over Income	<u>(4,804,111)</u>	<u>(575,650)</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

For the year ended 31st March		2023	2022
		Rs.	Rs.
9	Other Projects		
	Donations		
	Primary Section Development Project	2,985,000	-
	Maliyadeva College School Developmant Society	414,000	-
	New OBA Office Renovation Project	30,000	-
	Auditorium Fund	70,000	50,000
	Ground Project	750,000	7,050,500
	Donation	310,000	
	Sports Fund 2021/2022	2,123,000	1,116,000
	Other	17,070	-
		<u>6,699,070</u>	<u>8,216,500</u>
	Expenses		
	Ground fund	850,000	-
	Repairs of Principal Quarters	-	49,862
	Cricket - Sports Committee Project	399,800	-
	College Infrastructure Development Project	103,192	-
	Hon. Olcott's memorial Sports foundation -expenses	82,500	-
	Auditorium Project - Affixing stickers	120,000	-
	Scout tent project	76,000	-
	OBA Office Renovation Project - Expenses	1,859,030	-
	Rugby and Football building	2,782,689	-
	Installation of cricket nets	1,337,007	-
	Maliyadeva College Science Day Expenses - Education Sub Committee	40,000	-
	Education Sub Committee Project	368,000	-
	Blood Donation Campaign - Welfare Sub committee	99,510	-
		<u>8,117,728</u>	<u>49,862</u>
	(Expenses over Income) / Income over Expenses	<u>(1,418,658)</u>	<u>8,166,638</u>
10	SOUNDFEST		
	Income		
	SOUNDFEST - Ticket Sales	4,494,920	-
	SOUNDFEST - Sponsorship	4,446,200	-
		<u>8,941,120</u>	<u>-</u>
	Expenses		
	SOUNDFEST - Finance Committee Fund Racing Project	4,886,801	-
		<u>4,886,801</u>	<u>-</u>
	Income over Expenses	<u>4,054,319</u>	<u>-</u>
11	Annual Sports Meet		
	Income		
	Annual Sports Meet - Sponsorship	1,050,000	-
		<u>1,050,000</u>	<u>-</u>
	Expenses		
	Annual Sports Meet - Expenses	502,000	-
		<u>502,000</u>	<u>-</u>
	Income over Expenses	<u>548,000</u>	<u>-</u>
12	School Activities		
	Income		
	Felicitation Night Income	271,050	-
	Sponsorship for College Cadet & Cadet Band	204,000	-
		<u>475,050</u>	<u>-</u>
	Expenses		
	Felicitation	474,905	-
	Siyawasa Building Painting Project	200,128	-
	Band Cadet Group Expenses	199,000	-
	Sports Expenses - Sports Comittee	107,500	-
	Past cricketers of Maliyadeva College - For School Cricket (Australian Group)	7,140	-
		<u>988,673</u>	<u>-</u>
	Expenses over Income	<u>(513,623)</u>	<u>-</u>
13	Building Rent full payment shows in Statement of Income and Expenditure		

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31st March

14 Property, Plant and Equipment

Cost / Valuation	Balance as at 01.04.2022 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2023 Rs.
OBA Office				
Furniture and Fittings	2,524,241	-	-	2,524,241
Office Equipment	551,813	-	-	551,813
Computer and Equipment	495,386	-	-	495,386
Air Conditioner	1,747,633	-	-	1,747,633
Electric Equipment	408,790	-	-	408,790
Assets Granted (Note 12.1)	585,646	192,886	-	778,532
	<u>6,313,509</u>	<u>192,886</u>	<u>-</u>	<u>6,506,395</u>
Accumulated Depreciation	Balance as at 01.04.2022 Rs.	Depreciation for the year Rs.	Depreciation on Disposals Rs.	Balance as at 31.03.2023 Rs.
Furniture and Fittings	1,382,946	252,424	-	1,635,370
Office Equipment	355,861	55,182	-	411,043
Computer and Equipment	453,547	41,839	-	495,386
Air Conditioner	1,281,813	436,909	-	1,718,722
Electric Equipment	381,069	27,721	-	408,790
Assets Granted (Note 12.1)	585,646	16,074	-	601,720
	<u>4,440,882</u>	<u>830,149</u>	<u>-</u>	<u>5,271,031</u>
Net Book Value	<u>1,872,627</u>			<u>1,235,364</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31st March

14.1 Property, Plant and Equipment (Continued)

14.1 Assets Granted - OBA Office

Cost / Valuation	Balance as at 01.04.2022	Additions	Disposals	Balance as at 31.03.2023
	Rs.	Rs.	Rs.	Rs.
Photocopy Machine	55,000	-	-	55,000
Fax Machine	12,000	-	-	12,000
Ceiling Fans	4,000	-	-	4,000
Scanner	7,500	-	-	7,500
Bar Code Reader	29,900	-	-	29,900
ADSL - SLT	6,000	-	-	6,000
Projector	100,000	-	-	100,000
Visitor Chairs	3,595	-	-	3,595
IP Camera System	132,201	-	-	132,201
Money Detector	13,000	-	-	13,000
Computers	134,950	-	-	134,950
Digital Camera	23,000	-	-	23,000
Office Furniture	26,000	192,886	-	218,886
Vacuum Cleaner	38,500	-	-	38,500
	<u>585,646</u>	<u>192,886</u>	<u>-</u>	<u>778,532</u>

Accumulated Depreciation	Balance as at 01.04.2022	Depreciation for the year	Depreciation on Disposals	Balance as at 31.03.2023
	Rs.	Rs.	Rs.	Rs.
Photocopy Machine	55,000	-	-	55,000
Fax Machine	12,000	-	-	12,000
Ceiling Fans	4,000	-	-	4,000
Scanner	7,500	-	-	7,500
Bar Code Reader	29,900	-	-	29,900
ADSL - SLT	6,000	-	-	6,000
Projector	100,000	-	-	100,000
Visitor Chairs	3,595	-	-	3,595
IP Camera System	132,201	-	-	132,201
Money Detector	13,000	-	-	13,000
Computers	134,950	-	-	134,950
Digital Camera	23,000	-	-	23,000
Office Furniture	26,000	16,074	-	42,074
Vacuum Cleaner	38,500	-	-	38,500
	<u>585,646</u>	<u>16,074</u>	<u>-</u>	<u>601,720</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31 st March	2023 Rs.	2022 Rs.
15 Intangible Assets		
Computer Software		
Cost		
Balance at the beginning of the year	36,738	36,738
Addition during the year	-	-
Disposals during the year	-	-
Balance at the end of the year	<u>36,738</u>	<u>36,738</u>
Accumulated Amortization		
Balance at the beginning of the year	36,738	36,737
Amortization during the year	-	1
Amortization on disposals during the year	-	-
Balance at the end of the year	<u>36,738</u>	<u>36,738</u>
Net Book Value	<u>-</u>	<u>-</u>
16 Investment in Fixed Deposits		
Old Boys' Association		
Bank of Ceylon - 79029275	-	9,504,620
Bank of Ceylon - 79413839	-	500,000
Bank of Ceylon - 79030081	-	400,000
Bank of Ceylon - 79515106	-	716,038
Bank of Ceylon - 75833607	-	2,415,000
Bank of Ceylon - 77381090	-	306,348
Bank of Ceylon - 82619755	-	532,000
People's Bank - 012 6001 0001 8789 - 1	-	399,256
People's Bank - 012 6001 0001 8788 - 2	-	6,962,869
People's Bank - 012 6001 0001 8783 - 7	-	299,815
People's Bank - 012 6001 0002 7797 - 2	-	6,092,940
Bank of Ceylon - 84800664	-	500,000
Bank of Ceylon - 84623105	-	5,000,000
Bank of Ceylon - 84607753	-	300,000
Sampath Bank-200666845487 FD	-	514,757
People's Bank - New FD	11,300,000	-
Bank Of Ceylon - 89207411 FD	5,000,000	-
Bank Of Ceylon - 89207387 FD	4,365,000	-
Nation Trust Bank - 300120041557 FD	3,000,000	-
Nation Trust Bank - 300120041366 FD	-	-
Sampath Bank - 200667236986 FD	948,493	-
Sampath Bank - 200667217756 FD	709,696	-
Peoples bank 012600100036876-7 FD	7,408,159	-
Peoples bank 012600100036874-9 FD	6,614,649	-
	<u>39,345,997</u>	<u>34,443,643</u>
17 Inventories		
Car Badge , Key Tags and Flags	61,500	27,220
Uniform	638,650	94,590
Bags and Raincoats	128,000	950
Caps and Hats	48,863	99,975
T-Shirts	144,250	28,100
Committee Shirts	1,392,400	38,750
Pins and Stickers	919,595	-
Watch and Wrist Bands	-	17,640
PT Kits	-	69,300
Wanninayaka Books	-	60
Sweaters & Umbrella	665,228	-
	<u>3,998,486</u>	<u>376,585</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31 st March	2023 Rs.	2022 Rs.
18 Advances and Receivables		
Maliyadeva Computer Unit	1,510,480	1,510,480
Maliyadeva Welfare Society	684,262	637,012
Fixed Deposit Interest Receivable	2,044,618	1,707,689
Devans Night Tickets Receivable - 2019	190,000	190,000
Coach Fee Payable - Rugby	25,000	-
Coach fee payable - chess	50,000	-
	<u>4,504,360</u>	<u>4,045,181</u>
19 Cash and Cash Equivalents		
Cash at Bank (Note 17.1)	6,816,209	12,349,713
Cheque Control A/C	100,000	-
Petty Cash - OBA Office	120	20,000
Credit Card Control A/C	14,440	12,290
Cash Control	68,570	84,100
	<u>6,999,339</u>	<u>12,466,103</u>
19.1 Cash at Bank		
Savings Deposit (Note 17.2)	4,697,669	1,479,581
Bank of Ceylon - Current A/c - 712394	67,500	9,059,779
Sampath Bank - Current A/c - 0006 6000 0798	1,966,040	789,775
Nation Trust Bank - Current A/c - 100120011334	60,000	1,020,578
Commercial Bank C/A - 1160025185	25,000	-
	<u>6,816,209</u>	<u>12,349,713</u>
19.2 Savings Deposits		
Bank of Ceylon - Savings A/c - 74477852	61,698	1,426,731
People's Bank - Savings A/c - 012-2001-1-0460389	64,458	3,885
Bank of Ceylon - Savings A/c - 79514996	-	11,871
Sampath Bank - Savings A/c - 1006 6100 0080	23,831	37,094
Nation's trust Bank - 200120208973 Savings A/C	4,436,601	-
Sampath Bank - 100661005897 Savings A/C	111,081	-
	<u>4,697,669</u>	<u>1,479,581</u>
20 Accumulated Fund		
Balance at the beginning of the year	30,082,606	26,360,261
Previous year adjustment	959,424	-
(Deficit)/Surplus for the year	(2,631,507)	5,370,086
Capitalized Interest Income transfers to Funds	-	(1,647,741)
Balance at the end of the year	<u>28,410,524</u>	<u>30,082,606</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31 st March	Note	2023 Rs.	2022 Rs.
21 Reserve Funds			
Scholarship Funds	21.1	4,377,877	4,127,877
Gold Medal Funds	21.2	170,921	170,921
Sports Funds		4,343,905	4,343,905
Membership Fund		5,052,558	5,688,558
Maliyadeva Suwasetha Foundation Fund		218,549	218,549
Middle East Toilet Project Fund		164,115	164,115
Capitalized Interest Income transfers to Funds		10,676,335	8,054,485
		<u>25,004,260</u>	<u>22,768,410</u>
21.1 Scholarship Funds			
U.B. Wanninayake Memorial Scholarship Fund		164,500	164,500
U.B. Wanninayake Memorial College Internal Scholarship Fund		126,000	126,000
Wilson Jayasinghe Scholarship Fund		355,000	105,000
A.M. Abhayagunaratna Memorial Scholarship Fund		170,000	170,000
Sujatha Palipana Memorial Scholarship Fund and P.B. Madahapola Disawa Memorial Scholarship Fund		150,000	150,000
A.de Thabru Scholarship Fund		75,000	75,000
Upathissa Jayasingha Memorial Scholarship Fund		250,000	250,000
D.B. Samarakoon Memorial Scholarship Fund		542,500	542,500
C.P. Ekanayake Memorial Scholarship Fund		200,000	200,000
P. Wijesinghe Memorial Scholarship Fund		100,000	100,000
H.A. Dharmasena Memorial Scholarship Fund		200,000	200,000
Lt.Col.S.B. Thoradeniya Scholarship Fund		100,000	100,000
Maliyadeva College 93 Group Scholarship Fund		300,000	300,000
H.B. Wijekoon Memorial Scholarship Fund		55,000	55,000
Swarna Gunathilake Scholarship Fund		200,000	200,000
Chandra Rekawa Scholarship Fund		31,000	31,000
S.B. Balalla Scholarship Fund		31,000	31,000
Dr.A.M. Gunasekara and Kusuma Gunasekara Memorial Scholarship Fund		70,000	70,000
E.S. Balasooriya Memorial Scholarship Fund		550,000	550,000
D.B. Dissanayake Memorial Scholarship Fund		200,000	200,000
Ivor Palipana Memorial Scholarship Fund		200,000	200,000
Nena Mihira Scholarship Fund		7,877	7,877
Harshana Kakulewa Scholarship Fund		300,000	300,000
		<u>4,377,877</u>	<u>4,127,877</u>
21.2 Gold Medal Funds			
E.A. Perusinghe Memorial Gold Medal Fund		73,421	73,421
Kala Senanayake Gold Medal Fund		10,000	10,000
D.B. Samarakoon Gold Medal Fund		12,500	12,500
Thabru Gold Medal Fund		75,000	75,000
		<u>170,921</u>	<u>170,921</u>

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements

As at 31 st March	2023 Rs.	2022 Rs.
22 Assets Granted		
Balance at the beginning of the year	585,646	585,646
Deferred Income Recognized (Note 20.1)	(594,458)	(585,646)
	<u>8,812</u>	<u>-</u>
22.1 Deferred Income Recognized		
Balance at the beginning of the year	585,646	582,721
Deferred Income recognized during the year	8,812	2,925
Balance at the end of year	<u>594,458</u>	<u>585,646</u>
23 Accrued Expenses and Payables		
Audit Fee - Old Boys' Association	77,000	71,500
Telephone - SLT - Old Boys' Association	-	5,365
Electricity	1,723	4,778
Coach Fee Payable - Cricket	54,000	128,350
Coach Fee Payable - Rugby	-	30,000
Coach Fee Payable - Basketball	25,000	-
Coach fee payable - chess	-	60,000
Bid Security Refundable Deposit	10,000	10,000
Other	2,492,227	43,130
	<u>2,659,950</u>	<u>353,123</u>



මලියදේව විද්‍යාලයීය ආදි ශිෂ්‍ය සංගමය MALIYADEVA COLLEGE OLD BOYS ASSOCIATION

විංචු පාර, කුරුණෑගල, ශ්‍රී ලංකා
Negombo Road, Kurunegala Sri Lanka.
Tel/Fax (College) : 037 22 22 432

Tel/Fax (OBA) : 037 22 20 185
E-mail. (OBA) : devansoba@gmail.com
Web : http://www.maliyadevaoba.lk

2023/08/28

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KB&G AND COMPANY,
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කුරුණෑගල 60000.

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මලියදේව විද්‍යාලයීය ආදි ශිෂ්‍ය සංගමයේ 2022/2023 වර්ෂයේ විගණනය සම්බන්ධයෙනි.

මලියදේව විද්‍යාලයීය ආදි ශිෂ්‍ය සංගමයේ 2022/2023 වර්ෂයේ විගණනය බව විගණන සමාගම විසින් සිදු කල අතර එම මුදල් වර්ෂය තුළ සිදුකල පහත ව්‍යාපෘතීන් බව ආයතනය විසින් විගණනයට භාජනය කර ඇති නමුත් ඔබ ආයතනය විසින් ලබාදුන් අවසන් වාර්තාවට අනුව මෙම ව්‍යාපෘතීන් දක්වා නොමැත.

- > එම ව්‍යාපෘතීන්ද එම වාර්තාව යටතේ විගණනයට භාජනය කල බව කහවුරුකර දෙන මෙන් ඉල්ලා සිටිමු.
 - Annual Outing 2022/2023
 - 90/91 Group Charity Program
 - Blood Donation Campaign

- > දේවත්ස් රාත්‍රිය 2023 (Devans night 2023) ව්‍යාපෘතියේ වියදම් බව ආයතනයෙන් ලබා දී ඇති වාර්තාවේ Other Expenses (Note number 6) ලෙස සටහන්කර ඇති අතර එය Devans night Expenses ලෙස විය යුතු අතර එයද නිවැරදි බව කහවුරුකර දෙන මෙන් ඉල්ලා සිටිමු.

විගණනයට ලබාදුන් ශේෂ පත්‍රයද (Trail Balance) මේ සමඟ අමුණා ඇත.

ස්තූතියි,

මෙයට විශ්වාසී,

ලේඛන නිසර පෙරේරා/ ආර්.එම්.එස්.ආර්. රත්නායක
සම ලේකම්වරු - මලියදේව විද්‍යාලයීය ආදි ශිෂ්‍ය සංගමය

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සම ලේකම්වරු
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කුරුණෑගල.

Hony. Active President
Mr. Lakshman Wendaruwa
077 73 73 144

Hony. Jt-Secretary
Dr. Thisara Perera
071 641 0 740

Hony. Jt-Secretary
Mr. R.M.S.R. Rathnayake
071 44 89 321

Hony. Treasurer
Mr. Asanka Wickramarathna
077 77 92 994

KB&G

(Chartered Accountants)

info@kbnq.net



KB & G
No.483 A, 1/4,
William Gopallawa Mawatha,
Kandy 20000,
Sri Lanka

1st September 2023

The Hon. Secretary
Maliyadeva College
Old Boys' Association
Negombo Road
Kurunegala.

Dear Sir,


With reference to your letter dated 28.08.2023, we are writing to inform you that we have audited the respective projects highlighted in your letter.

Further, we have also made the required changes in the final accounts that they reflect the financial position, results of operations, and cash flows of the Association.

If you require any additional information, please feel free to contact me on Tel: 077-7637223 / 081- 223 4610.

Assuring the best of our services.

Yours Faithfully,


Mr. Sanjeewa Basnayake
The Managing Partner