

**MALIYADEVA COLLEGE
OLD BOYS' ASSOCIATION
KURUNEGALA**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024**

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

For the year ended 31st March 2024

	Note	2024 Rs.	2023 Rs.
Income			
Subscription for Life Membership		308,000	160,000
Membership Cards	4	111,000	343,500
Sale of Uniforms, Bags, Shoes, Shirts, Caps etc.	5	5,507,320	6,238,730
Devan's Night	6	422,000	4,711,000
Devan's Gems	7	10,000	-
Committee Meeting	8	138,000	58,888
Sports	9	905,000	1,374,000
Blood Donation Campaign	10	-	-
Annual Dinner	11	171,000	-
Maliyadew Mela	12	9,467,420	-
SOUNDEFEST	13	9,003,500	8,941,120
Repairs of Principal Quarters	14	-	-
Annual Sports Meet	15	183,584	1,050,000
School Activities	16	521,800	475,050
Other Projects	17	4,535,909	6,699,070
Interest Income - Savings Deposits		97,663	36,919
Interest Income - Fixed Deposits		8,259,210	1,908,958
Principal Farewell on 2023.10.20 - Income		45,000	-
Daya Gunarathne Trophy		-	141,000
Write Back		10,000	-
Other income		-	26,920
Total Income		39,696,406	32,165,155

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 31st March 2024

	Note	2024 Rs.	2023 Rs.
Expenditure			
Membership Cards	4	27,750	32,500
Cost of Sales - Uniforms, Bags, Shoes, Shirts, Caps etc.	5	4,313,202	4,762,025
Devan's Night	6	1,325,545	4,759,280
Devan's Gems	7	703,159	-
Committee Meeting	8	209,788	157,797
Sports	9	5,577,600	6,178,111
Blood Donation Campaign	10	54,000	99,510
Annual Dinner	11	852,140	-
Maliyadew Mela	12	7,379,722	-
SOUNDEFEST	13	5,832,529	4,886,801
Repairs of Principal Quarters	14	989,904	-
Annual Sports Meet	15	985,310	502,000
School Activities	16	1,245,842	988,673
Other Projects	17	3,266,473	8,018,218
Depreciation of Property, Plant and Equipment - OBA Office	18	359,726	830,149
Annual / Special General Meeting		798,645	169,799
Scholarship Programme			
Mr.Heminda Jayasinghe (Internal Scholarship)		240,000	75,000
Under 15 Cricketer (Pabasara Dissanayake)		90,000	-
Under 19 Cricketer (Gayana weerasinghe)		100,000	-
Printing, Postage and Stationery		65,956	133,785
Telephone		97,689	65,344
Staff Salary & Allowances		715,093	811,571
Meal and Refreshment		94,115	79,850
Audit Fee		84,700	82,500
Office Expenses		213,217	335,722
Bank Charges		15,870	64,729
Withholding Tax on Interest Income		3,305	-
Travelling for Office Requirement		81,720	165,220
Ceylon Electricity Board		29,457	49,117
Welfare Expenses		20,830	30,000
Credit Card Commition		12,855	-
Administrative Expenses - For College		661,707	611,600
Principal Farewell on 2023.10.20 - Expenses		131,100	102,487
Repiars of Basketball Court Board		12,250	-
Daya Gunarathne Trophy		70,000	70,000
Write Off		3,089,463	-
Other Expenses		106,456	24,870
Total Expenditure		39,857,118	34,796,661
(Deficit)/Surplus for the year		(160,712)	(2,631,506)

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

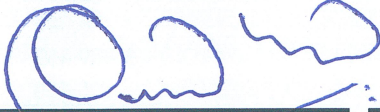
Maliyadeva College Old Boys' Association - Kurunegala
Statement of Financial Position

As at 31 st March 2024	Note	2024 Rs.	2023 Rs.
Assets			
Non-Current Assets			
Property, Plant and Equipment	18	944,388	1,235,364
Intangible Assets	19	-	-
Investment in Fixed Deposits	20	40,404,260	38,636,301
Total Non-Current Assets		<u>41,348,648</u>	<u>39,871,665</u>
Current Assets			
Inventories	21	4,568,090	3,998,485
Advances and Receivables	22	15,227,948	4,504,360
Cash and Cash Equivalents	23	6,951,087	6,999,339
Total Current Assets		<u>26,747,125</u>	<u>15,502,184</u>
Total Assets		<u><u>68,095,773</u></u>	<u><u>55,373,849</u></u>
Funds and Liabilities			
Funds			
Accumulated Fund	24	28,699,515	27,700,827
Reserve Funds	25	22,668,825	25,004,260
Total Funds		<u>51,368,340</u>	<u>52,705,087</u>
Deferred Income			
Assets Granted	26	8,812	8,812
Total Deferred Income		<u>8,812</u>	<u>8,812</u>
Current Liabilities			
Accrued Expenses and Payables	27	16,718,621	2,659,950
Total Current Liabilities		<u>16,718,621</u>	<u>2,659,950</u>
Total Funds and Liabilities		<u><u>68,095,773</u></u>	<u><u>55,373,849</u></u>

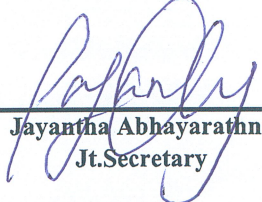
The Notes to the Financial Statements form an integral part of these Financial Statements.

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

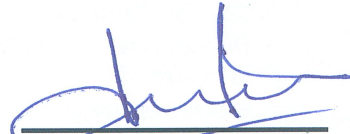
Approved and signed for and on behalf of the Governing Committee.



Lakshman Wendaruwa
 Active President



Jayantha Abhayaratne
 Jt. Secretary



Asanka Wickramaratna
 Treasurer

25th July, 2024
 Kurunegala.

Lakshman Wendaruwa
 Active President
 Maliyadeva College Old Boys Association
 Kurunegala.

Jayantha Abhayaratne / 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 2024	2024	2023
	Rs.	Rs.
Cash Flows from Operating Activities		
Receipts		
Subscription for Life Membership	308,000	160,000
Membership Cards	111,000	343,500
Sale of Uniforms, Bags, Shoes, Shirts, Caps etc.	5,507,320	6,238,730
Devan's Night	422,000	4,711,000
Devan's Gems	10,000	-
Committee Meeting	138,000	-
Sports	905,000	-
Annual Dinner	171,000	-
Maliyadew Mela	9,467,420	-
SOUNDEFEST	9,003,500	-
Annual Sports Meet	183,584	-
School Activities	521,800	-
Other Projects	4,535,909	6,699,070
Interest Income - Savings Deposits	97,663	36,919
Interest Income - Fixed Deposits	3,399,452	1,908,958
Principal Farewell on 2023.10.20 - Income	45,000	-
Refundable Deposit - Bid Security	-	10,000
Total Receipts	34,826,648	20,108,177

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

For the year ended 31 st March	2024	2023
	Rs.	Rs.
Cash Flows from Operating Activities (Continued)		
Payments		
Membership Cards	27,750	32,500
Purchase of Uniforms, Bags, Shoes, Shirts, Caps etc.	5,212,544	8,383,926
Devan's Night	1,325,545	-
Devan's Gems	703,159	-
Committee Meeting	209,788	157,797
Sports	5,367,600	6,409,311
Blood Donation Campaign	54,000	99,510
Annual Dinner	852,140	-
Maliyadew Mela	7,379,722	-
SOUNDEFEST	5,832,529	-
Repairs of Principal Quarters	989,904	-
Annual Sports Meet	985,310	-
School Activities	1,245,842	-
Other Projects	2,936,793	8,018,218
Annual / Special General Meeting	798,645	-
Printing, Postage and Stationery	65,956	133,785
Telephone	97,689	84,709
Clerk Salary, Allowance	715,093	811,571
Meal and Refreshment	94,115	79,850
Office Expenses	225,932	335,722
Bank Charges	15,870	64,729
Withholding Tax on Interest Income	3,305	-
Travelling for Office Requirement	81,720	165,220
Ceylon Electricity Board	29,457	52,172
Welfare Expenses	20,830	-
Credit Card Commition	12,855	-
Administrative Expenses - For College	661,707	-
Principal Farewell on 2023.10.20 - Expenses	131,100	-
Repiars of Basketball Court Board	12,250	-
Daya Gunarathne Trophy	70,000	-
Total Payments	<u>36,159,150</u>	<u>24,996,693</u>
Net Cash generated from Operating Activities	<u>(1,332,502)</u>	<u>(4,888,516)</u>
Cash Flows from Investing Activities		
Net (investment) / withdrawal of Fixed Deposits	1,343,000	(310,362)
Purchase of Property, Plant and Equipment	(68,750)	(192,886)
Net Cash used in Investing Activities	<u>1,274,250</u>	<u>(503,248)</u>
Net Cash (used in) / generated from during the year	<u>(58,252)</u>	<u>(5,391,764)</u>
Cash and Cash Equivalents at the beginning of the year		
Maliyadeva College Old Boys' Association	6,999,339	12,391,103
Cash and Cash Equivalents at the end of the year	<u><u>6,941,087</u></u>	<u><u>6,999,339</u></u>

Figures in brackets indicate deductions.

Maliyadeva College Old Boys' Association - Kurunegala
Notes to the Financial Statements
For the year ended 31st March 2024

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 2024 were 100 (2023-99)

1.2 Date of Authorization for Issue

The Financial Statements were authorized for issue by the Governing Committee on 25th July, 2024.

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 amounts 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 2024

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 or when no future economic benefits are expected from its use. Any gain or loss arising on derecognizing of the asset is included in the income statement in the year the asset derecognized.

Depreciation

Depreciation is provided for on straight line 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 straight line 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 2024

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 benefits 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 asset is 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 2024

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 2024

	2024 Rs.	2023 Rs.
4 Membership Cards		
Income	111,000	343,500
Expense	(27,750)	(32,500)
Income over expenses	<u>83,250</u>	<u>311,000</u>
5 Uniforms, Bags, Shoes, Shirts, Caps etc.		
Income		
Sales Income	5,507,320	6,238,730
Cost of Sales		
Opening Stocks	4,510,486	376,585
Add : Purchases	<u>5,212,544</u>	<u>8,383,926</u>
	9,723,030	8,760,511
Less : Closing Stocks	<u>(5,409,828)</u>	<u>(3,998,486)</u>
Cost of Sale	4,313,202	4,762,025
Total Expenses	<u>4,313,202</u>	<u>4,762,025</u>
Income over Expenses	<u>1,194,118</u>	<u>1,476,705</u>
6 Devan's Night		
Income		
Ticket Sale (2023)	49,000	3,381,000
Sponsorship	<u>373,000</u>	<u>1,330,000</u>
	422,000	4,711,000
Expenses		
Other Expense (2023)	660,545	4,759,280
Other Expense (2024)	<u>665,000</u>	<u>-</u>
	1,325,545	4,759,280
Expenses over income	<u>(903,545)</u>	<u>(48,280)</u>
7 Devan's Gems		
Income		
Devans Gems 2023 -2023/11/19 - Income	<u>10,000</u>	<u>-</u>
	10,000	-
Expenses		
Devans Gems 2023 - Annual Executive Committee	703,159	-
Contribution 2023/2024 - Expenses	<u>703,159</u>	<u>-</u>
	703,159	-
Expenses over income	<u>(693,159)</u>	<u>-</u>

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

For the year ended 31st March 2024		2024	2023
		Rs.	Rs.
8	Committee Meeting		
	Income		
	Reimbursement of executive committee meeting expenses	-	58,888
	Annual Executive Committee Contribution 2023/2024 - Income	138,000	-
		<u>138,000</u>	<u>58,888</u>
	Expenses		
	Meal Expenses	209,788	157,797
		<u>209,788</u>	<u>157,797</u>
	Expenses over Income	<u>(71,788)</u>	<u>(98,909)</u>
9	Sports		
	Income		
	Big Match (2024)	-	650,000
	Basketball Project	-	724,000
	Cricket Coaching additional Fee Donations	105,000	-
	Donation for Rugger	800,000	-
		<u>905,000</u>	<u>1,374,000</u>
	Expenditure		
	Big Match	1,896,100	836,570
	Cricket	1,462,000	2,494,778
	Basket Ball	515,000	1,008,963
	Rugby	1,314,500	1,517,800
	Chess	265,000	320,000
	Tennis	75,000	-
	Baseball	15,000	-
	Football Expensas	35,000	-
		<u>5,577,600</u>	<u>6,178,111</u>
	Expenses over Income	<u>(4,672,600)</u>	<u>(4,804,111)</u>
10	Blood Donation Campaign		
	Expenses		
	Blood Donation Campaign (2024) - Welfare Sub committee	54,000	99,510
		<u>54,000</u>	<u>99,510</u>
	Expenses over income	<u>(54,000)</u>	<u>(99,510)</u>

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

For the year ended 31st March 2024

	2024 Rs.	2023 Rs.
11 Annual Dinner		
Income		
Annual Dinner Ticket sale 2023	171,000	-
	<u>171,000</u>	<u>-</u>
Expenses		
Annual Dinner 2023 Expenses	852,140	-
	<u>852,140</u>	<u>-</u>
Expenses over income	<u>(681,140)</u>	<u>-</u>
12 Maliyadew Mela		
Income		
Malidev Mela 2023 - LED Screen Advertisement Income	550,000	-
Malidev Mela 2023 - Sponsorship	695,000	-
Malidev Mela 2023 - Ticket Sale	7,677,420	-
Malidev Mela 2023 -stals Income	545,000	-
	<u>9,467,420</u>	<u>-</u>
Expenses		
Malidev Mela 2023 - Expenses	7,379,722	-
	<u>7,379,722</u>	<u>-</u>
Expenses over income	<u>2,087,698</u>	<u>-</u>
13 SOUNDFEST		
Income		
SOUNDFEST - Sponsorship	2,937,000	4,446,200
SOUNDFEST - Ticket Sales	6,066,500	4,494,920
	<u>9,003,500</u>	<u>8,941,120</u>
Expenses		
Soundfest 2024 with Sarith & Surith - Project Expenses	5,832,529	-
Fund Raising	-	4,886,801
	<u>5,832,529</u>	<u>4,886,801</u>
Expenses over income	<u>3,170,971</u>	<u>4,054,319</u>
14 Repairs of Principal Quarters		
Expenses		
Repairs of Principal Quarters - Expense	989,904	-
	<u>989,904</u>	<u>-</u>
Expenses over income	<u>(989,904)</u>	<u>-</u>

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

For the year ended 31st March 2024		2024	2023
		Rs.	Rs.
15	Annual Sports Meet		
	Income		
	Annual Sports Meet - Sponsorship	183,584	1,050,000
		<u>183,584</u>	<u>1,050,000</u>
	Expenses		
	Annual Sports Meet - Expenses	604,735	502,000
	Sports Meet Expenses	380,575	-
		<u>985,310</u>	<u>502,000</u>
	Expenses over income	<u>(801,726)</u>	<u>548,000</u>
16	School Activities		
	Income		
	Felicitation Night Income	-	271,050
	Annual Sports Meet - Sponsorship	-	-
	Donation - Sports	185,000	-
	Tec Subject Development Project	336,800	-
	Sponsorship for College Oriental Cadet Band	-	204,000
		<u>521,800</u>	<u>475,050</u>
	Expenses		
	Felicitation	89,600	474,905
	Siyawasa Building Painting Project	-	200,128
	Band Cadet Group Expenses	367,929	199,000
	Sports Expenses - Sports Committee	496,695	107,500
	Commonwealth Bodybuilding Championships 2023 -		
	Sponsorship for College Students	34,600	-
	Tec Subject Development Project	194,300	-
	Nena mihira Seminar	19,750	-
	Grade one interview expenses	42,968	-
	Past cricketers of Maliyadeva College - For School Cricket (Australian Group)	-	7,140
		<u>1,245,842</u>	<u>988,673</u>
	Income over Expenses	<u>(724,042)</u>	<u>(513,623)</u>

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

For the year ended 31st March 2024

	2024	2023
	Rs.	Rs.
17 Other Projects		
Income		
Primary Section Development Project	30,000	2,985,000
Maliyadeva College School Developmant Society	-	414,000
Education Development Project - Grade 01	4,025,000	-
Maliyadeva College Cadets' Productivity Enhancement Fund	260,000	-
Scholarship Project	105,000	-
The Divine Musical Show - 2013 Group	114,409	-
90/91 Group Charity Program	1,500	-
Auditorium Fund	-	70,000
Ground Project	-	750,000
Donation	-	310,000
Sports Fund 2021/2022	-	2,123,000
Other	-	17,070
	<u>4,535,909</u>	<u>6,699,070</u>
Expenses		
Ground fund	850,000	850,000
Cricket - Sports Committee Project	592,956	399,800
College Infrastructure Development Project	81,707	103,192
Maliyadeva College School Developmant Society	636,000	-
Hon. Olcott's memorial Sports foundation -expenses	31,000	82,500
Education Sub Committee Project	694,510	368,000
Bakmaha Asiriya (Awurudu Uthsawaya - 2023)	100,000	-
General scholarship	257,500	-
Commerce camp	22,800	-
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
	<u>3,266,473</u>	<u>8,018,218</u>
(Expenses over Income) / Income over Expenses	<u>1,269,436</u>	<u>(1,319,148)</u>

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

As at 31st March 2024

18 Property, Plant and Equipment

Cost / Valuation	Balance as at 01.04.2023 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2024 Rs.
OBA Office				
Furniture and Fittings	2,524,241	47,750	-	2,571,991
Office Equipment	551,813	21,000	-	572,813
Computer and Equipment	495,386	-	-	495,386
Air Conditioner	1,747,633	-	-	1,747,633
Electric Equipment	408,790	-	-	408,790
Assets Granted (Note 18.1)	778,532	-	-	650,632
	<u>6,506,395</u>	<u>68,750</u>	<u>-</u>	<u>6,447,245</u>
Accumulated Depreciation	Balance as at 01.04.2023 Rs.	Dep: for the year Rs.	Dep: on disposal Rs.	Balance as at 31.03.2024 Rs.
Furniture and Fittings	1,635,370	253,220	-	1,888,590
Office Equipment	411,043	55,706	-	466,749
Computer and Equipment	495,386	-	-	495,386
Air Conditioner	1,718,722	28,911	-	1,747,633
Electric Equipment	408,790	-	-	408,790
Assets Granted (Note 16.1)	601,720	21,889	-	495,709
	<u>5,271,031</u>	<u>359,726</u>	<u>-</u>	<u>5,502,857</u>
Net Book Value	<u>1,235,364</u>			<u>944,388</u>

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

As at 31st March 2024

18.0 Property, Plant and Equipment (Continued)

18.1 Assets Granted - OBA Office Cost / Valuation	Balance as at 01.04.2023 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2024 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	218,886	-	-	218,886
Vacuum Cleaner	38,500	-	38,500	-
	778,532	-	127,900	650,632

Accumulated Depreciation	Balance as at 01.04.2023 Rs.	Dep: for the year Rs.	Dep: on disposal Rs.	Balance as at 31.03.2024 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	42,074	21,889	-	63,963
Vacuum Cleaner	38,500	-	38,500	-
	601,720	21,889	127,900	495,709

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

As at 31st March 2024		2024	2023
		Rs.	Rs.
19	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	36,738
	Amortization during the year	-	-
	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>
20	Investment in Fixed Deposits		
	Old Boys' Association		
	People's Bank - 144000100007791-1FD (Membership Funds)	11,300,000	11,300,000
	Bank Of Ceylon - 89207411 FD (OB Memebers Infrastructure Development Fund)	5,000,000	5,000,000
	Bank Of Ceylon - 89207387 FD (Scholarship Funds)	4,365,000	4,365,000
	Nation Trust Bank - 300120041557 FD	-	3,000,000
	Nation Trust Bank - 300120044619 FD (Willson Jayasinghe - Scholarship Funds)	800,000	-
	Nation Trust Bank - 300120044084 FD (Cadets Development fund)	500,000	-
	Sampath Bank - 200667236986 FD (Sport Infrastructure Development Fund)	1,062,077	948,493
	Sampath Bank - 200667527472 FD (Member Ship Fund 2023/2024)	357,000	-
	Sampath Bank - 200667217756 FD (Member Ship Fund 2020/21 & 2021/22)	-	-
	People's Bank - 012 6001 00036876-7 (Sport Fund)	8,991,653	7,408,159
	People's Bank - 012 6001 00036874-9 (College Infrastructure Development Fund)	8,028,530	6,614,649
		<u>40,404,260</u>	<u>38,636,301</u>
21	Inventories		
	Car Badge , Key Tags and Flags	30,000	61,500
	Uniform	-	638,650
	Bags and Raincoats	1,200,745	128,000
	Caps and Hats	147,178	48,863
	T-Shirts	1,703,125	144,250
	Committee Shirts	1,271,400	1,392,400
	Pins and Stickers	48,415	919,595
	Watch and Wrist Bands	35,100	-
	Committee Items	-	-
	Sweaters & Umbrella	132,127	665,227
		<u>4,568,090</u>	<u>3,998,485</u>

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

As at 31 st March 2024	2024 Rs.	2023 Rs.
22 Advances and Receivables		
Accounts Receivables	-	-
Maliyadeva Computer Unit	-	1,510,480
Maliyadeva Welfare Society	-	684,262
Fixed Deposit Interest Receivable	5,453,194	2,044,618
Devans Night Tickets Receivable - 2019	-	190,000
Soundfest Income Receivable	9,003,500	-
135 Annivasarry - 1st day cover	250,000	-
Coach Fee Payable - Rugby	-	25,000
Coach fee Payable - chess	-	50,000
	<u>15,227,948</u>	<u>4,504,360</u>
23 Cash and Cash Equivalents		
Cash at Bank (Note 17.1)	6,911,707	6,816,209
Cheque Control A/C	-	100,000
Petty Cash - OBA Office	39,380	120
Credit Card Control A/C	-	14,440
Cash Control	-	68,570
	<u>6,951,087</u>	<u>6,999,339</u>
23.1 Cash at Bank		
Savings Deposits (Note 17.2)	6,457,657	4,697,669
Bank of Ceylon - Current A/c - 712394	182,498	67,500
Sampath Bank - Current A/c - 0006 6000 0798	206,552	1,966,040
Nation Trust Bank - Current A/c - 100120011334	40,000	60,000
Commercial Bank C/A - 1160025185	25,000	25,000
	<u>6,911,707</u>	<u>6,816,209</u>
23.2 Savings Deposits		
Bank of Ceylon - Savings A/c - 74477852	63,221	61,698
People's Bank - Savings A/c - 012-2001-1-0460389	66,324	64,458
Nation Trust Bank - Savings A/c - 200120208973	5,600,659	4,436,601
Sampath Bank - Savings A/c - 1006 6100 0080	63,386	23,831
Sampath Bank - 100661005897 Savings A/C	664,067	111,081
	<u>6,457,657</u>	<u>4,697,669</u>
24 Accumulated Fund		
Balance at the beginning of the year	27,700,827	29,372,910
Previous year adjustment	1,159,400	959,424
(Deficit)/Surplus for the year	(160,712)	(2,631,507)
Balance at the end of the year	<u>28,699,515</u>	<u>27,700,827</u>

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

As at 31 st March 2024	Note	2024 Rs.	2023 Rs.
25 Reserve Funds			
Scholarship Funds	25.1	5,177,877	4,377,877
Gold Medal Funds	25.2	-	170,921
Sports Funds		4,383,905	4,343,905
Membership Fund		5,052,558	5,052,558
Maliyadeva Suwasetha Foundation Fund		-	218,549
Middle East Toilet Project Fund		-	164,115
Capitalized Interest Income transfers to Funds		8,054,485	10,676,335
		<u>22,668,825</u>	<u>25,004,260</u>
25.1 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		755,000	355,000
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		650,000	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>5,177,877</u>	<u>4,377,877</u>

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

As at 31st March 2024	2024	2023
	Rs.	Rs.
26 Assets Granted		
Balance at the beginning of the year	594,458	585,646
Deferred Income Recognized (Note 20.1)	603,270	594,458
	<u>8,812</u>	<u>8,812</u>
26.1 Deferred Income Recognized		
Balance at the beginning of the year	594,458	585,646
Deferred Income recognized during the year	8,812	8,812
Balance at the end of year	<u>603,270</u>	<u>594,458</u>
27 Accrued Expenses and Payables		
Accounts Payable	73,287	-
Big Match Advance	189,690	-
Bid Security Refundable Deposit	-	10,000
Electricity Payable	-	1,723
Audit Fee - Old Boys' Association	84,700	77,000
Coach Fee Payable - Cricket	-	54,000
Coach Fee Payable - Rugby	150,000	-
Coach Fee Payable - Basketball	-	25,000
Coach Fee Payable - chess	60,000	-
Advance Received	16,160,944	-
Other	-	2,492,227
	<u>16,718,621</u>	<u>2,659,950</u>

Maliyadeva College Old Boys' Association - Kurunegala
Additional Information

For the year ended 31st March 2024

Annexure 01

1 Write off Expense

Following items were write off according to the permission of Maliyadeva Old Boys Association

Accounts Receivables	3,700
Maliyadeva Welfare Society	684,262
Maliyadeva Computer Unit	1,510,480
Staff Loan	192,991
Devans Night Tickets Receivable - 2019	190,000
Coach Fee Payable - Basketball	75,000
Coach Fee Payable - Cricket	316,000
Cash Control	117,030

1 Write Back Income

Following items were write Back according to the permission of Maliyadeva Old Boys Association

Bid Security Refundable Deposit	10,000
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