

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION - WESTERN AUSTRALIA CHAPTER**

**SCOPE**

I have audited the financial report, being special purpose financial report, of University Of Peradeniya Alumni Association - Western Australia Chapter for the year ended 30th June 2019 comprising a statement of income & expenditure and a balance sheet.

The Treasurer is responsible for the financial report & has determined that the accounting policies used are appropriate to meet the requirements of the Associations Incorporation Act (WA) and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the University Of Peradeniya Alumni Association - Western Australia Chapter. No opinion is expressed as to whether the accounting policies used are appropriate to the members.

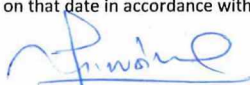
The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (WA). I disclaim any assumption of responsibility for any reliance on this report or on the financial report prepared as a special purpose financial report for any purpose other than that for which it is prepared.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free from material misstatement. My procedure included examination, on a test basis, evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies. These procedures have been undertaken to form an opinion whether, in all material aspects, the financial report is presented fairly in accordance with accounting policies utilised, so as to present a view that is consistent with my understanding of University Of Peradeniya Alumni Association - Western Australia Chapter's financial position and the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

**AUDIT OPINION**

In my opinion, the financial report (statement of income & expenditure and the balance sheet) for the year ended 30th June 2019 present a true & fair view of income and expenditure and assets and liabilities of University Of Peradeniya Alumni Association - Western Australia Chapter for the year ended on that date in accordance with the accounting policies utilised.



Parakrama Nanayakkara FCPA

date 21 Dec 2019

UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
 WESTERN ASUTRALIA CHAPTER  
 BALANCE SHEET AS AT 30 JUNE 2019

	This year	Last year
	\$	\$
<b>CURRENT ASSETS</b>		
Commonwealth bank account	2,431 53	7,773 51
Accounts receivable	900.00	500.00
Income Tax refundable	1,325 25	430.00
<b>TOTAL CURRENT ASSETS</b>	<b>4,656.78</b>	<b>8,703.51</b>
<b>TOTAL ASSETS</b>	<b>4,656.78</b>	<b>8,703.51</b>
<b>CURRENT LIABILITIES</b>		
Accounts payable	180 10	443 50
Amount payable to SLSBS	0 00	107.00
PAYG instalment payable	0.00	447 00
<b>TOTAL CURRENT LIABILITIES</b>	<b>180.10</b>	<b>997.50</b>
<b>TOTAL LIABILITIES</b>	<b>180.10</b>	<b>997.50</b>
<b>NET ASSETS</b>	<b>4,476.68</b>	<b>7,706.01</b>
<b>ACCUMULATED FUNDS</b>		
Balance brought forward	7,706 01	5,564.75
Less. Income tax expense	-2.75	-1,255 20
Current year surplus / (defect)	-3,226 58	3,396 46
<b>TOTAL ACCUMULATED FUNDS</b>	<b>4,476.68</b>	<b>7,706.01</b>

Note 5

**UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
WESTERN ASUTRALIA CHAPTER  
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDING 30 JUNE 2019**

	<b>This year</b>	<b>Last year</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Annual get together - ticket sales	9,420.00	15,245.00
Annual get together - souvenir advertisements	4,450.00	5,050.00
Sales - raffle tickets / pin badges	958 00	659.00
Sundry donations	0.00	1,450 00
Interest income	18.52	22.36
	<b>14,846.52</b>	<b>22,426.36</b>
<b>EXPENDITURE</b>		
Annual get together - meals & drinks	6,445 00	9,431.90
Annual get together - hall hire	2,000 00	2,000.00
Annual get together - sounds & band	2,700 00	2,650 00
Annual get together - other expenses	Note 2 1,714.20	1,865 39
Souvenir printing	577 50	888.25
Child care expenses	0 00	550 00
Association incorporation fees	79.80	0 00
AGM expenses	Note 3 507.60	51 00
Donations to University of Peradeniya	Note 4 4,034.50	0 00
Lighting, Photography, Video coverage & Projector hire	0.00	720 00
Ticket printing	0.00	55.00
Family day income less expenses	0 00	818 36
Bank charges	14.50	0 00
	<b>18,073.10</b>	<b>19,029.90</b>
<b>SURPLUS / (DEFICIT) FOR THE PERIOD</b>	<b>-3,226.58</b>	<b>3,396.46</b>

UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
 WESTERN ASUTRALIA CHAPTER  
 NOTES TO ACCOUNTS FOR THE YEAR ENDING 30 JUNE 2019

**1 Summary of significant accounting policies**

This financial report prepared in order to satisfy the financial reporting requirements of the Association Incorporations Act Western Australia  
 The Committee has determined that the University Of Peradeniya Alumni Association is not a reporting entity

This financial report has been prepared in accordance of the Association Incorporation Act and the following Australian Accounting Standards

AASB 1031 Materiality

AASB 110 Events after the reporting period

	This year \$	Last year \$
<b>2 Annual get together - Other expenses</b>		
Table & Other arrangements	1,001 00	1,461 84
Stationary & Postage	60 10	48 50
Gifts & prizes	184 00	248 50
Photography	150 00	0 00
Insurance	219 10	0 00
Sundry expenses	100 00	106 55
	<u>1,714 20</u>	<u>1,865 39</u>
<b>3 AGM expenses</b>		
Hall hire & Insurance for Special AGM	253 80	
Hall hire & Insurance for AGM	253 80	51
	<u>507 60</u>	<u>51 00</u>
<b>4. Donations to University of Peradeniya</b>		
Hard drive for	114 50	
Otoscope + Ophathlmoscopes	767 18	
Samsung TV	652 82	
Donation for clock project	2,500 00	
	<u>4,034 50</u>	<u>0 00</u>
<b>5. Income tax expense</b>		
Tax payable on 2019 taxable income	-2 75	
Tax payable on 2018 taxable income		1,255 20
	<u>-2 75</u>	<u>1,255 20</u>