

**INDEPENDENT AUDIT REPORT FOR THE YEAR ENDING 30 JUNE 2022  
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 2022 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.

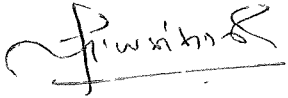
The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (WA). I disclaim any assumption of responsibility for any reliance on this report or on the financial report prepared as a special purpose financial report for any purpose other 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 2021 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 12 NOV 2022

UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
 WESTERN ASUTRALIA CHAPTER  
 INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDING 30 JUNE 2022

		This year \$	Last year \$
<b>INCOME</b>			
Annual get together - ticket sales	Note 2	18,295.00	21,790 00
Annual get together - advertisements		23,950.00	15,200 00
Annual get together - donations/auction		915 00	1,200.00
Prior year bad debt recovery	Note 3	150 00	0.00
Interest income		44 17	13.27
		<u>43,354.17</u>	<u>38,203.27</u>
<b>EXPENDITURE</b>			
Annual get together - hall hire		2,200.00	2,000 00
Annual get together - other expenses	Note 4	25,948.36	24,119 09
Pera/MORA outdoor event		0 00	1,391.87
AGM expenses	Note 5	272 14	269.14
Donations to University of Peradeniya	Note 6	6,800 00	1,698.08
Web hosting expenses		218 44	250 28
bad debts written-off	Note 7	0 00	150 00
Bank charges		0 00	0 00
		<u>35,438.94</u>	<u>29,878.46</u>
<b>SURPLUS / (DEFICIT) FOR THE PERIOD</b>		<u>7,915.23</u>	<u>8,324.81</u>

UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
 WESTERN ASUTRALIA CHAPTER  
 BALANCE SHEET AS AT 30 JUNE 2022

		This year	Last year
		\$	\$
<b>CURRENT ASSETS</b>			
Commonwealth bank account		28,861.93	12,813.96
Accounts receivable	Note 8	18,450 00	2,165 00
Prepayments	Note 9	557 17	0 00
<b>TOTAL CURRENT ASSETS</b>		<u>47,869.10</u>	<u>14,978.96</u>
<b>TOTAL ASSETS</b>		<b>47,869.10</b>	<b>14,978.96</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	Note 10	25,094.51	119.60
PAYG instalment payable		0 00	0 00
<b>TOTAL CURRENT LIABILITIES</b>		<u>25,094.51</u>	<u>119.60</u>
<b>TOTAL LIABILITIES</b>		<b>25,094.51</b>	<b>119.60</b>
<b>NET ASSETS</b>		<b>22,774.59</b>	<b>14,859.36</b>
<b>ACCUMULATED FUNDS</b>			
Balance brought forward		14,859 36	6,534 55
Current year surplus / (defecit)		7,915.23	8,324 81
<b>TOTAL ACCUMULATED FUNDS</b>		<b>22,774.59</b>	<b>14,859.36</b>

UNIVERSITY OF PERADENIYA ALUMNI ASSOCIATION  
WESTERN ASUTRALIA CHAPTER  
NOTES TO ACCOUNTS FOR THE YEAR ENDING 30 JUNE 2022

**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

**2 Annual get together - ticket sales**

	no of tickets	price \$	This year \$	Last year \$
adult tickets	284	60	17,040 00	20,940 00
adult tickets - complemetary	35	0	0 00	0 00
child tickets	50	25	1,250 00	0 00
child tickets - complementary	5	0	0 00	850 00
			<u>18,290 00</u>	<u>21,790 00</u>

**3. Prior year Bad debts recovery**

2021 Annual get together souvenir advert - Spice of India	150 00	0 00
	<u>150 00</u>	<u>0 00</u>

**4 Annual get together - Other expenses**

Catering	14,806 00	15,000 00
Band, Lighting & sounds	5,600 00	4,300 00
tickets/Souvenir printing	1,801 55	1,997 70
Decorations	1,382 28	1,153 56
Banners printing	0 00	528 00
Video/photography/audio visual	1,175 00	450 00
Insurance	332 34	235 53
Stationary & Postage	74 20	84 70
Sundry expenses	776 99	369 60
	<u>25,948 36</u>	<u>24,119 09</u>

**5 AGM expenses**

Hall hire & Insurance	272 14	269 14
	<u>272 14</u>	<u>269 14</u>

**6 Donations to University of Peradeniya**

support for students with Financial difficulties	6,800 00	1,698 08
	<u>6,800 00</u>	<u>1,698 08</u>

**7 Bad debts written-off**

Annual get together souvenir advert - Spice of India	0 00	150 00
	<u>0 00</u>	<u>150 00</u>

**8 Accounts Receivable**

various individuals - Annual get together tickets	2,500 00	265 00	received by 15 October 2022
various organisations - Annual get together souvenir adverts	13,750 00	1,900 00	received by 15 October 2022
<u>Souvenir adverts - payment not received as at 15 October 2022</u>			
TingO education	1,750 00	0 00	
Premier Choice Finance	150 00	0 00	
Decobu	300 00	0 00	
	<u>18,450 00</u>	<u>2,165 00</u>	

**9 Prepayments**

Printed t-shirts for fund raising	557 17	0 00
	<u>557 17</u>	<u>0 00</u>

**10. Accounts Payable**

Toshiba International - Annual get together soft drinks purchases	0 00	119 60	paid in July 2021
Agni - Annual get together Catering	14,806 00	0 00	paid in July 2022
K Muthukumarana - Annual get together Photography	625 00	0 00	paid in July 2022
G Wijesooriya - Annual get together expenses	31 99	0	paid in July 2022
Rohan & Dynamix - Annual get together Band, Lighting & sounds	5,600 00	0 00	paid in July 2022
Sicilian Club - Annual get together Hall hire	2,200 00	0 00	paid in July 2022
D Ekanayaka - Annual get together expenses	375 00	0 00	paid in July 2022
KMTS Chandraratna - Annual get together cleaning	250 00	0 00	paid in July 2022
T Weerasinghe - Annual get together expenses	25 15	0 00	paid in July 2022
WF Wickremaratne - Annual get together Audio/Visual	550 00	0 00	paid in July 2022
K Hafeel - Annual get together souvenir postage	74 20	0 00	paid in July 2022
ILT Retail Pty Ltd - T shirts printing	557 17	0 00	paid in July 2022
	<u>25,094 51</u>	<u>119 60</u>	