

**JAFFNA CENTRAL COLLEGE OLD BOY'S
ASSOCIATION COLOMBO BRANCH
AUDITED FINANCIAL STATEMENTS
31ST DECEMBER 2023**

Partners:

Mr. Rajan Niles FCA,FCMA

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Your Ref :

Our Ref :

**AUDITOR'S REPORT TO THE MEMBERS OF JAFFNA CENTRAL COLLEGE OLD BOY'S
ASSOCIATION - COLOMBO BRANCH**

We have examined the Statements of Financial Position of the Jaffna Central College Old Boy's Association – Colombo Branch, for the year ended December 31, 2023 and the related Income and Expenditure Account, Fund Movement Analysis and the Notes to the Accounts, all of which are annexed hereto.

We have examined the Assets & Liabilities and the Income & Expenditure appearing in the books, along with the respective records, vouchers and other documents which in our view were necessary to form an opinion on the adequacy, and efficiency of the accounting systems control, reliability, accuracy of entries and genuineness of the transactions.

In our opinion, so far as it appears from our examination, proper books of account have been maintained by the Association, and to the best of our information and according to explanations given to us, the said Statement of Financial Position and the Income & Expenditure Account which are in agreement therewith, read together with the notes referred to therein, give a true and fair view of the state of affairs of the Association, for the year ended December 31, 2023.

SRA associates

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CHARTERED ACCOUNTANTS

Date: 19th March 2024.

Colombo.



JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2023**

		31.12.2023	31.12.2022
		LKR	LKR
	Notes		
Assets			
Office Equipment	1	29,600	37,000
		<u>29,600</u>	<u>37,000</u>
Non Current Assets			
Investment - Fixed Deposits	2	4,709,909	4,709,909
Investment -JCC 1979 Batch Sports Fund	3	1,247,436	-
Current Assets			
Tamil Maalai Programme - Hall Advance		-	25,000
Advance for AGM 2024		5,000	-
Cash & Cash Equivalentents	4	2,013,561	1,099,314
		<u>8,005,505</u>	<u>5,871,223</u>
Funds & Liabilities			
Accumulated Fund	5	959,024	811,231
OBA Life Membership Fund	6	725,206	714,206
General Fund	7	4,754,512	3,525,650
COBA Multipurpose Fund	8	331,800	-
		<u>6,770,542</u>	<u>5,051,086</u>
Current Liabilities			
Payables	9	73,000	120,580
JCC Colombo Branch - Trust	10	1,161,964	651,832
Nutrition Program 2022 Control A/C	11	-	47,725
		<u>1,234,964</u>	<u>820,137</u>
		<u>8,005,505</u>	<u>5,871,223</u>

Principal Office Bearers are responsible for the preparation and presentation of these financial statements

.....
PRESIDENT

.....
SECRETARY

.....
TREASURER

Colombo
19th March 2024.

JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH

STATEMENT OF INCOME & EXPENDITURE

FOR THE PERIOD ENDED

31.12.2023

31.12.2022

Income	Notes	LKR	LKR
Donations	12	47,700	83,500
Interest on Fixed Deposits	13	199,744	118,848
Interest on Savings Account		37,969	29,058
AGM Income	14	102,000	51,000
Carol service income	15	169,000	168,800
Necktie sales	16	14,000	6,750
Thamil Maalai 2023 Program	17	108,000	-
Exco Refrsh		1,000	-
Get Together - Contribution	18	375,750	-
Get Together - Ticket sales	18	204,000	-
Other Income - uncollected refund of membership fee		1,000	-
		1,260,163	457,955
Less:Expenses			
AGM Expenses	14	100,435	71,520
Computer repair charges		-	6,000
Membership JCC Bus Society		-	25,000
Donation to Methodist Church		18,000	18,000
Website hosting/ Development charges		25,000	28,600
Audit Fees		55,000	50,000
Bank Charges		6,350	6,200
Founder's day celebration expenses		-	28,815
Wreath for Funeral		21,100	9,000
Carol services 2023 expenses	15	127,693	107,000
Donation of Inventory to JCC		-	44,000
Biscuits and Drinks for Players for SJC Cricket Tournament		4,200	-
Printing charges - Exam papers & Receipt books		24,400	-
Withholding Tax		1,898	-
Thamil Maalai 2023 Program	17	136,175	-
Advertising for Scholarship program		4,968	-
Annual Get-together expenses	18	347,950	-
Depreciation	01	7,400	-
		880,569	394,135
Less: Transfer of Income over Expenditure of COBA Get-together	18	231,800	-
Excess/(Deficit) of Income over Expenditure for the year		147,793	63,820

JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2023

	Notes	31.12.2023 LKR.	31.12.2022 LKR.
Note :- 01			
Office Equipment			
Toshiba 1TB External Hard Disk		13,500	13,500
Toshiba 2TB External Hard Disk		23,500	23,500
Depreciation for the year		(7,400)	-
Written Down Value		<u>29,600</u>	<u>37,000</u>
Note :- 02			
Fixed Deposits			
Commercial Bank of Ceylon PLC - FD No.3106024293		50,000	50,000
Late Mr.Chinnaiah Memorial Fund			
Commercial Bank of Ceylon PLC - FD No.3106024293		300,000	300,000
Late Mr.Vadivelkarasan Memorial Fund			
Commercial Bank of Ceylon PLC - FD No.3106024325		500,000	500,000
(Mr.Thiru Dushyanthiran-Australia)			
Commercial Bank of Ceylon PLC - FD No.3106029597		1,109,483	1,109,483
(JCC Sydney OBA - Sports Activities)			
Commercial Bank of Ceylon PLC - FD No. 3002673463		250,000	250,000
(Mr.Segarajasingham - Memorial Award at Annual JCC Prize giving for best Sports & Academic Excellence)			
Commercial Bank of Ceylon PLC - Money Market A/C No.2106025733		70,426	70,426
Commercial Bank of Ceylon PLC - FD No.3106024294 - JCC OBA		680,000	680,000
Commercial Bank of Ceylon PLC - FD No. 3002673425 - JCC OBA		400,000	400,000
National Development Bank PLC - FD No.108253865248		250,000	250,000
J.K Premachandran,Melbourne & Sivathasan Sivakumar,Col 04.			
Sports Fund			
National Development Bank PLC - FD No.108251227937 - JCC OBA		300,000	300,000
M/S David family - Sports Fund	2.1	800,000	800,000
		<u>4,709,909</u>	<u>4,709,909</u>
Note :- 02.1			
M/S David family - Sports Fund			
National Development Bank PLC - FD No.108251263995		300,000	300,000
National Development Bank PLC - FD No.108253865283		500,000	500,000
		<u>800,000</u>	<u>800,000</u>
Note :- 03			
JCC 1979 Batch Sports Fund			
National Development Bank PLC - Savings Account No. 115510076364 (Note 4.1)		847,436	-
National Development Bank PLC - FD No. 112510362236		400,000	-
		<u>1,247,436</u>	<u>-</u>
Note :- 04			
Cash & Cash Equivalents			
Commercial Bank of Ceylon PLC - Savings Account No.8106024295	4.1	2,135,559	1,045,289
Commercial Bank of Ceylon PLC - Current Account No.1106002211		(127,998)	54,025
Cash in hand		6,000	-
		<u>2,013,561</u>	<u>1,099,314</u>

Note :- 04.1

Rs.87,465/- has been transferred from NDB Bank Savings A/C No. 115510076364 to Commercial Bank Savings A/C No. 1106002211 on 15th March 2023 in order to reflect the correct balance in the Sports Funds.

Notes	31.12.2023	31.12.2022
	LKR.	LKR.

Note :- 05
Accumulated Fund

Balance Brought Forward	811,231	747,410
Income over Expenditure	147,793	63,820
Balance Carried Forward	<u>959,024</u>	<u>811,231</u>

Note :- 06
OBA Life Membership Fund

Balance Brought Forward	714,206	707,206
Mr.G.Kalaivasan	-	1,000
Mr.Keethamirthan	-	1,000
Mr.K.Dayananda	-	1,000
Mr.J.Pirathapan	-	1,000
Mr.Santhirasekara Sarma Sadananda	-	1,000
Mr.Rajeendran Rajeevan	-	1,000
Mr.Palaniandy Thusanth	-	1,000
Mr.Sujeevan Nagendram	1,000	-
Mr.T.Renushankar	1,000	-
Mr.R.Sivakumar	1,000	-
Mr.T.Suganthan	1,000	-
Mr.T.Athithithan	1,000	-
Mr.Aiyathurai Sivachandran	1,000	-
Mr.R.Logendra	1,000	-
Mr.A.Manivannan	1,000	-
Mr.Saifuddin Dawood Bhai	1,000	-
Mr.A H A Akeel	1,000	-
Mr.Shabbir Hussain Sarafally	1,000	-
Balance Carried Forward	<u>725,206</u>	<u>714,206</u>

Note :- 07
General Fund

Late Mr.Chinnaiah Memorial Funds - to support Education	7.1	68,865	62,277
Late Mr.Vadivetkarasan Memorial Funds to support Education & Sports	7.2	305,065	305,540
Mr.Thiru Dushyanthiran - Australia Fund to support Education & Sport	7.3	513,533	517,908
Sydney OBA - Sports Fund	7.4	1,257,255	1,186,897
Mr.N Segarajasingham Memorial Award at Annual Prize giving to the best "Scholar and Sportsman" Student	7.5	307,637	277,262
M/S David Family - Sports Fund	7.6	800,300	847,739
JCC OBA - Canada remaining Fund		8,870	8,870
JCC OBA - Canada Fund - Education Support		31,800	31,800
Canada OBA-Sport Support Under 17 Team & Student Scholarship		16,450	16,450
JCC OBA Canada - Mahilagam Project	7.7	20,907	20,907
J.K Premachandran,Melbourne & Sivathasan Sivakumar,Col 04.	7.8	253,560	250,000
Sports Fund			
JCC 1979 Batch Sports Fund	7.9a	454,138	-
JCC 1979 Batch to meet sports Expenses	7.9b	706,132	-
JCC 1981 Batch	7.9c	10,000	-
		<u>4,754,512</u>	<u>3,525,650</u>

	31.12.2023 LKR.	31.12.2022 LKR.
Note :- 7.1		
Late Mr.Chinnaiah Memorial Funds - to support Education		
Balance Brought Forward	62,277	57,270
Add: Interest for the period - 4293	6,588	5,008
Balance Carried Forward	<u>68,865</u>	<u>62,277</u>
Note :- 7.2		
Late Mr.Vadivetkarasan Memorial Funds to support Education & Sports		
Balance Brought Forward	305,540	343,620
Add: Interest for the period - 4293	39,525	30,045
Less: Supply of School Bags and Shoes for the successful Candidates at the Year 5 Scholarship Exam	-	(68,125)
Less: Nutrition support for Cricket Team	(10,000)	-
Less: Purchase of Foot Balls & Coaching Fees	(30,000)	-
Balance Carried Forward	<u>305,065</u>	<u>305,540</u>
Note :- 7.3		
Mr.Thiru Dushyanthiran - Australia Fund to support Education & Sports		
Balance Brought Forward	517,908	507,767
Add: Interest for the period - 4325	70,625	34,140
Less: Gift Vouchers for Grade 5 Students	-	(24,000)
Less: Nutrition support for Cricket Team	(25,000)	-
Less: Purchase of Foot Balls	(50,000)	-
Balance Carried Forward	<u>513,533</u>	<u>517,908</u>
Note :- 7.4		
Sydney OBA - Sports Fund		
Balance Brought Forward	1,186,897	1,281,784
Add: Interest for the period - 9597	155,358	105,112
Less: Support for JCC U-18 Team's participation in Div 1, all-island Invitation Soccer T'ment	(85,000)	(200,000)
Balance Carried Forward	<u>1,257,255</u>	<u>1,186,897</u>
Note :- 7.5		
Mr.N Segarajasingham Memorial Award at Annual Prize giving to the best "Scholar and Sportsman" Student		
Balance Brought Forward	277,262	276,012
Add: Interest for the period - 3463	40,375	11,250
Less: Payments for Sega Memorial Award for best scholar & Sportsmen	(10,000)	(10,000)
Balance Carried Forward	<u>307,637</u>	<u>277,262</u>

31.12.2023 31.12.2022
LKR. LKR.

Note :- 7.6

M/S David Family - Sports Fund

Balance Brought Forward	347,739	344,761
Add: Interest for the period - 3995	46,271	32,178
Balance Brought Forward	500,000	500,000
Add: Interest for the period - 5283	77,119	-
Less: Meals for Cricket First XI in Col.	-	(29,200)
Less: Support for JCC U-18 Team's participation in Div 1, all-island Invitation Soccer T'ment	(42,000)	-
Less: Purchase of Foot Balls & Coaching Fees	(50,000)	-
Less: Nutritions for under 18 Soccer Team	(42,830)	-
Less: Nutritions for under 19 Cricket Team	(36,000)	-
Balance Carried Forward	<u>800,300</u>	<u>847,739</u>

Note :- 7.7

JCC OBA Canada - Mahilagam Project

Balance Brought Forward	20,907	20,907
Add: Received during the year	-	-
Balance Carried Forward	<u>20,907</u>	<u>20,907</u>

Note :- 7.8

J.K Premachandran, Melbourne & Sivathasan Sivakumar, Col 04.

Sports Fund	250,000	250,000
Add: Interest for the period - 5248	38,560	-
Less: Purchase of Foot Balls & Coaching Fees	(35,000)	-
	<u>253,560</u>	<u>250,000</u>

Note :- 7.9a

JCC 1979 Batch Sports Fund

Mr.Kandasamy Balendran,Norway,JCC 79 Batch	99,600	-
Mr.Nadarajah Sivanesan,Sri Lanka,JCC 79 Batch	10,000	-
Mr.M.Ganesan Anurudran,USA,JCC 79 Batch	82,634	-
Mr.Pathmanathan,UK,JCC 79 Batch	87,024	-
Mr.Dharmarajah Raveendran,Canada,JCC 79 Batch	75,000	-
Mr.Sasitharan Thilirajah Australia	35,080	-
Mr.Anurudran Ganesh	64,800	-
	<u>454,138</u>	<u>-</u>

Note :- 7.9b

JCC 1979 Batch to meet sports Expenses

Mr.Karen Peter Pushka,UK,JCC 79 Batch - 09.02.2023	600,000	-
Mr.Karen Peter Pushka,UK,JCC 79 Batch - 12.04.2023	400,000	-
Mr.Karen Peter Pushka,UK,JCC 79 Batch - 30.08.2023	600,000	-
Interest on Savings Account	32,609	-
Interest on FD - 112510362236 - JCC 1979 Batch	18,159	-
Less: Support for JCC U-18 Team's participation in Div 1,all-island Invitation Soccer T'ment	(239,670)	-
Less: Under 18 Soccer team Nutrition items	(51,365)	-
Less: Support for Under 20 Divi 1 Soccer Tournamant	(388,600)	-
Less: Donation of 25 Tables & Chairs	(265,000)	-
	<u>706,132</u>	<u>-</u>

	31.12.2023 LKR.	31.12.2022 LKR.
Note :- 7.9c		
JCC 1981 Batch		
JCC 1981 Batch	265,000	-
Donation of 25 Tables & Chairs	(255,000)	-
	<u>10,000</u>	<u>-</u>
Note :- 08		
COBA Multipurpose Fund		
Donation from Well-wisher	100,000	-
Excess Income over Expenditures from COBA Get-together	231,800	-
	<u>331,800</u>	<u>-</u>
Note :- 09		
Payables		
Audit Fees	55,000	100,000
Donation to Methodist Church	18,000	-
Nutrition Program 2022 for the pool of Cricketers, First XI	-	20,580
	<u>73,000</u>	<u>120,580</u>
Note :- 10		
JCC Colombo Branch - Trust		
Balance Brought Forward	651,832	653,315
Interest on Fixed Deposit - 108380103317	76,947	49,710
Interest on Fixed Deposit - 108251625398	66,187	41,293
Interest on Fixed Deposit - 108250139514	29,295	19,600
Interest on Fixed Deposit - 108250168573	54,666	19,082
Interest on Fixed Deposit - 108250240398	36,100	68,831
Interest on Fixed Deposit - 108251984967	336,936	-
Transferred from COBA to Trust	-	(200,000)
Mr.Morgaser Gunaratnam and Mrs.Annaratnam Gunaratnam Memorial Scholarship	(90,000)	-
	<u>1,161,964</u>	<u>651,832</u>
Note :- 11		
Nutrition Program 2022 Control A/C		
Donation - Nutrition Program - 2022		
Donation - Nutrition for the pool of Cricketers, First XI		
Balance B/F	47,725	-
Mr.B. Nanthakumar	-	10,000
Mr.S.Poongunran	-	10,000
Mr.Shabbir Lukmanjee	-	10,000
Mr.J.Pirathapan	-	10,000
Mr.Gerard David	-	20,000
Mr.S.Sabanayagam via LOBA	-	100,000
M/S David Family	36,000	-
Mr.T.Vaseekaran	10,000	-
	<u>93,725</u>	<u>160,000</u>
Expenses - Nutrition Program - 2022	(93,725)	(112,275)
	<u>-</u>	<u>47,725</u>

31.12.2023
LKR

31.12.2022
LKR

Note :- 15

Carol service 2023 - Statement of Income & Expenditure

Carol service 2023 - Income

Donations

Mr. R.Everts	3,000	2,500
Mr.T. Vaseekaran	5,000	5,000
Mr.S.Sivakumar	15,000	10,000
JCC 86 'C' Class Batch	-	100,000
Mr. M.Sathananthan	10,000	10,000
Mr.Gerard David	10,000	-
Mr.Thuraisingham Vicknorajah	50,000	-
Mr.Pirathapan	5,000	-
Mr.Nanthakumar	5,000	-
	<u>103,000</u>	<u>127,500</u>
Sale of Tickets	66,000	41,300
	<u>169,000</u>	<u>168,800</u>

Carol Service 2023 - Expenses

Musical Instruments hire charges	-	25,000
Dinner	81,950	78,000
Tips & other expenses	27,373	4,000
Ticket & Banner printing	3,370	-
Raffle Draw Prizes	15,000	-
	<u>127,693</u>	<u>107,000</u>
Income over Expenditure	<u>41,307</u>	<u>61,800</u>

Note :- 16

Necktie Sales

Received 285 Ties @ Rs.750/= & Artwork Rs.7,500 - (221,250)

Sales

Cash - 37,000.00 - 37 Ties	-	-
19.02.2021 - 10,000.00 - 10 Ties	-	-
04.03.2021 - 10,000.00 - 10 Ties	-	-
12.03.2021 - 100,000.00 - 100 Ties	-	-
13.03.2021 - 15,000.00 - 15 Ties	-	172,000
Cash - 53,000.00 - 53 Ties - 01.01.2022 to 31.05.2022	-	53,000
Cash - 1,000.00 - 1 Tie - 05.08.2022	-	1,000
Cash - 2,000.00 - 2 Ties - 31.12.2022	-	2,000
Cash - 13,000.00 - 13 Ties - 28.02.2023	13,000	-
Cash - 1,000.00 - 1 Tie - 05.03.2023	1,000	-
Surplus from tie sales	<u>14,000</u>	<u>6,750</u>
Balance number of ties	43	57
Less: Free issue of ties as approved by EXCO	(2)	-
Balance number of ties	41	57

	31.12.2023	31.12.2022
	LKR	LKR
Thamil Maalai 2023 Program		
Note :- 17		
Income and Expenditure Account		
Income		
Contribution		
Dr.Anushyanthan	25,000	-
Mr.T.Vaseekaran	10,000	-
Mr.Gerard David	10,000	-
Mr.B.Nanthakumar	10,000	-
Mr.Victor Forman	10,000	-
Mr.S.S.Sivakumar	10,000	-
Mr.M.Sathananthan	20,000	-
	<u>95,000</u>	<u>-</u>
Sale of Tickets	13,000	-
	<u>108,000</u>	<u>-</u>
Less:Expenses		
Hall booking charges	25,000	-
Welcome Dance - Sage Academy - Wattala	30,000	-
Violin Musical Recital	25,000	-
Music	11,000	-
Flower Garland	4,000	-
Hall Late fee	5,000	-
Tips for Hall Staff	2,500	-
Photographer	6,000	-
Banner printing charges	4,120	-
Expenses - Common share of Rs. 32,805/- balance paid to - JVGHS - PPA	23,555	-
	<u>136,175</u>	<u>-</u>
Excess/(Deficit) of Income over Expenditure	<u>(28,175)</u>	<u>-</u>

	31.12.2023	31.12.2022
	LKR	LKR
Note :- 18		
Annual Get-together - Statement of Income & Expenditure		
Income		
Contribution		
Mr.T.Vaseekaran	5,000	-
Mr.Gerard David	10,000	-
Dr.Sivasothy	4,000	-
Mr.Gunaratnam	94,000	-
Mr.Thushy David	25,000	-
Mr.Dubsy Kanagaratnam	72,000	-
Mr.Sathyendra	20,000	-
Mr. R.Everts	4,000	-
Mr. Shabbir Lukmanjee	10,000	-
Mr.Kubendraraja	10,000	-
Mr.Vermon Fernando	10,000	-
Mr.V. Ganesh	50,000	-
Mr.A H A Akeel	5,000	-
Mr. Hensman	5,000	-
Mr. Sivakumar	27,750	-
Mr. Nanthakumar	7,000	-
Mr.Amirthanayagam	7,000	-
Mr.Shabbir Hussain	10,000	-
	<u>375,750</u>	<u>-</u>
Ticket Sales	204,000	-
	<u>579,750</u>	<u>-</u>
Less: Expenses		
Food	223,200	-
Hall charges	25,000	-
Payment for chasers	6,000	-
DJ & Entertainment	65,000	-
Dressing room	5,000	-
Mementoes	18,750	-
Tips	5,000	-
Total Expenses	<u>347,950</u>	<u>-</u>
Excess/(Deficit) of Income over Expenditure	<u>231,800</u>	<u>-</u>