

**JAFFNA CENTRAL COLLEGE OLD BOYS'
ASSOCIATION COLOMBO BRANCH
AUDITED FINANCIAL STATEMENTS
31ST DECEMBER 2022**

Partners:

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION
COLOMBO BRANCH.**

We have examined the Statement of Financial Position of the Jaffna Central College Old Boys' Association - Colombo Branch, for the year ended December 31, 2022 & related Income and Expenditure Account, Fund Movement Analysis and Notes to Accounts, all of which are annexed hereto.

We have examined Assets & Liabilities and 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 the 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 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, 2022.

S.R. Associates

CHARTERED ACCOUNTANTS.



**Date: 08th February 2023
Colombo.**


JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2022

| | <u>Notes</u> | <u>31.12.2022</u> | <u>31.12.2021</u> |
|---------------------------------------|--------------|-------------------|-------------------|
| | | <u>Rs</u> | <u>Rs</u> |
| Assets | | | |
| Office Equipment | 1 | 37,000.00 | - |
| | | <u>37,000</u> | <u>-</u> |
| Non Current Assets | | | |
| Investment - Fixed Deposits | 2 | 4,709,909 | 3,959,909 |
| Current Assets | | | |
| Tamil Maalai Programme - Hall Advance | | 25,000 | 20,000 |
| Tie Sales Control A/C | 3 | - | 49,250 |
| Cash & Cash Equivalents | 4 | 1,099,314 | 1,112,904 |
| | | <u>5,871,223</u> | <u>5,142,063</u> |
| Funds & Liabilities | | | |
| Accumulated Fund | 5 | 811,231 | 747,410 |
| OBA Life Membership Fund | 6 | 714,206 | 707,206 |
| General Fund | 7 | 3,525,650 | 2,889,242 |
| | | <u>5,051,086</u> | <u>4,343,858</u> |
| Current Liabilities | | | |
| Payables | 8 | 120,580 | 92,000 |
| JCC Colombo Branch - Trust | 9 | 651,832 | 653,315 |
| Nutrition Program 2022 Control A/C | 10 | 47,725 | - |
| Bank over Draft | 11 | - | 52,890 |
| | | <u>820,137</u> | <u>798,205</u> |
| | | <u>5,871,223</u> | <u>5,142,063</u> |

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



 PRESIDENT



 SECRETARY



 TREASURER

JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2022

| | <u>Notes</u> | <u>31.12.2022</u> | <u>31.12.2021</u> |
|---|--------------|-------------------|-------------------|
| | | <u>Rs</u> | <u>Rs</u> |
| Income | | | |
| Donation | 12 | 83,500 | 42,000 |
| Interest on Fixed Deposits | 13 | 118,848 | 57,988 |
| Interest on Savings Account | | 29,058 | 30,008 |
| AGM Income | 14 | 51,000 | - |
| Carol service 2022 income | 15 | 168,800 | - |
| Surplus from Tie sales | 16 | 6,750 | - |
| | | <u>457,955</u> | <u>129,996</u> |
| Less: Expenses | | | |
| AGM Expenses | 14 | 71,520 | - |
| Depreciation | | - | 4,345 |
| Computer repair charges | | 6,000 | - |
| Membership JCC Bus Society | | 25,000 | - |
| Donation to Methodist Church | | 18,000 | 12,000 |
| Web Development charges | | 28,600 | 49,500 |
| Audit Fees | | 50,000 | 50,000 |
| Bank Charges | | 6,200 | 6,850 |
| Nutritions 2021 | | - | 5,400 |
| Meals to visiting JCC Team | | - | 30,000 |
| Write off - Office Equipment - Laptop Computer | | - | 36,930 |
| Founder's day celebration expenses | | 28,815 | - |
| Wreath for Funeral | | 9,000 | - |
| Carol services 2022 expenses | 15 | 107,000 | - |
| Donation of Inventory to JCC | | 44,000 | - |
| | | <u>394,135</u> | <u>195,025</u> |
| Excess/(Deficit) of Income over Expenditure for the year | | <u>63,820</u> | <u>(65,029)</u> |

JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2022

| | <u>Notes</u> | <u>31.12.2022</u> | <u>31.12.2021</u> |
|---------------------------------|--------------|-------------------|-------------------|
| | | <u>Rs</u> | <u>Rs</u> |
| Note :- 01 | | | |
| Office Equipment | | | |
| WDV of Laptop Computer | | - | 41,275 |
| Toshiba 1TB External Hard Disk | | 13,500 | - |
| Toshiba 2TB External Hard Disk | | 23,500 | - |
| Less: Depreciation for the year | | - | (4,345) |
| Written off | | - | (36,930) |
| Written Down Value | | <u>37,000</u> | <u>-</u> |

Note :- 02

Fixed Deposits

| | | | |
|--|-----|------------------|------------------|
| Commercial Bank of Ceylon PLC - FD No.3106024293 Late Mr.Chinnaiah Memorial Fund | | 50,000 | 50,000 |
| Commercial Bank of Ceylon PLC - FD No.3106024293 Late Mr.Vadivetkarasan Memorial Fund | | 300,000 | 300,000 |
| Commercial Bank of Ceylon PLC - FD No.3106024325 (Mr.Thiru Dushyanthiran-Australia) | | 500,000 | 500,000 |
| Commercial Bank of Ceylon PLC - FD No.3106029597 (JCC Sydney OBA - Sports Activities) | | 1,109,483 | 1,109,483 |
| Commercial Bank of Ceylon PLC - FD No. 3002673463 (Mr.Segarajasingham - Memorial Award at Annual JCC Prize giving for best Sports & Academic Excellence) | | 250,000 | 250,000 |
| 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 J.K Premachandran,Melbourne & Sivathasan Sivakumar,Col 04. Sports Fund | | 250,000 | - |
| National Development Bank PLC - FD No.108251227937 - JCC OBA | | 300,000 | 300,000 |
| M/S David family - Sports Fund | 2.1 | 800,000 | 300,000 |
| | | <u>4,709,909</u> | <u>3,959,909</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 | - |
| | | <u>800,000</u> | <u>300,000</u> |

| Notes | 31.12.2022 | 31.12.2021 |
|---|------------------|------------------|
| | Rs | Rs |
| Note :- 03 | | |
| Neck Tie Sales Control A/C | | |
| Balance Brought Forward | 49,250 | - |
| 285 Ties @ Rs.750/= & Artwork Rs.7,500 | - | 221,250 |
| Cost of Sales Proceeds | (49,250) | (172,000) |
| Balance Carried Forward | - | 49,250 |
| Balance Tie remaining in Numbers | 57 | 113 |
| Note :- 04 | | |
| Cash & Cash Equivalentents | | |
| Commercial Bank of Ceylon PLC - Savings Account No.8106024295 | 1,045,289 | 1,070,301 |
| Commercial Bank of Ceylon PLC - Current Account No.1106002211 | 54,025 | - |
| Cash in Hand | - | 3,603 |
| Cash in Hand - Life membership | - | 2,000 |
| Cash in Hand - Tie sales | - | 37,000 |
| | 1,099,314 | 1,112,904 |
| Note :- 05 | | |
| Accumulated Fund | | |
| Balance Brought Forward | 747,410 | 812,439 |
| Income over Expenditure | 63,820 | (65,029) |
| Balance Carried Forward | 811,231 | 747,410 |
| Note :- 06 | | |
| OBA Life Membership Fund | | |
| Balance Brought Forward | 707,206 | 705,206 |
| Mr.M G M Jameel | - | 1,000 |
| Mr.Shabbir Lukmanjee | - | 1,000 |
| 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.Palaniyandy Thusanth | 1,000 | - |
| Balance Carried Forward | 714,206 | 707,206 |

| | Notes | 31.12.2022 Rs | 31.12.2021 Rs |
|---|-------|------------------|------------------|
| Note :- 07 | | | |
| General Fund | | | |
| Late Mr.Chinnaiah Memorial Funds - to support Education | 7.1 | 62,277 | 57,270 |
| Late Mr.Vadivetkarasan Memorial Funds to support Education & Sports | 7.2 | 305,540 | 343,620 |
| Mr.Thiru Dushyanthiran - Australia Fund to support Education & Sports | 7.3 | 517,908 | 507,767 |
| Sydney OBA - Sports Fund | 7.4 | 1,186,897 | 1,281,784 |
| Mr.N Segarajasingham Memorial Award at Annual Prize giving to the best "Scholar and Sportsman" Student | 7.5 | 277,262 | 276,012 |
| M/S David Family - Sports Fund | 7.6 | 847,739 | 344,761 |
| 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. Sports Fund | | 250,000 | - |
| | | <u>3,525,650</u> | <u>2,889,242</u> |
| Note :- 7.1 | | | |
| Late Mr. Chinnaiah Memorial Funds - to support Education | | | |
| Balance Brought Forward | | 57,270 | 55,583 |
| Add: Interest for the period - 4293 | | 5,008 | 1,687 |
| Balance Carried Forward | | <u>62,277</u> | <u>57,270</u> |
| Note :- 7.2 | | | |
| Late Mr.Vadivetkarasan Memorial Funds to support Education & Sports | | | |
| Balance Brought Forward | | 343,620 | 333,500 |
| Add: Interest for the period - 4293 | | 30,045 | 10,120 |
| Less:Supply of School Bags and Shoes for the successful Candidates Year 5 Scholarship Exam | | (68,125) | - |
| Balance Carried Forward | | <u>305,540</u> | <u>343,620</u> |
| Note :- 7.3 | | | |
| Mr.Thiru Dushyanthiran - Australia Fund to support Education & Sports | | | |
| Balance Brought Forward | | 507,767 | 537,497 |
| Add: Interest for the period - 4325 | | 34,140 | 17,510 |
| Less: Gift Vouchers for Grade 5 Students | | (24,000) | (47,240) |
| Balance Carried Forward | | <u>517,908</u> | <u>507,767</u> |

| Notes | 31.12.2022 | 31.12.2021 |
|---|------------------|------------------|
| | Rs | Rs |
| Note :- 7.4 | | |
| Sydney OBA - Sports Fund | | |
| Balance Brought Forward | 1,281,784 | 1,244,328 |
| Add: Interest for the period - 9597 | 105,112 | 37,456 |
| Less: Payments for JCC U-18 Team's participation in Div 1,all-island Invitation Soccer T'ment | (200,000) | - |
| | <u>1,186,897</u> | <u>1,281,784</u> |
| Note :- 7.5 | | |
| Mr.N Segarajasingham Memorial Award at Annual Prize giving to the best "Scholar and Sportsman" Student | | |
| Balance Brought Forward | 276,012 | 262,262 |
| Add: Interest for the period - 3463 | 11,250 | 13,750 |
| Less:Payments for Sega Memorial Award for best scholar & Sportsmen | (10,000) | - |
| Balance Carried Forward | <u>277,262</u> | <u>276,012</u> |
| Note :- 7.6 | | |
| M/S David Family - Sports Fund | | |
| Balance Brought Forward | 344,761 | 331,787 |
| Add: Interest for the period - 3995 | 32,178 | 12,974 |
| Received during the year | 500,000 | - |
| Less: Meals for Cricket First XI in Col. | (29,200) | - |
| Balance Carried Forward | <u>847,739</u> | <u>344,761</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 :- 08 | | |
| Payables | | |
| Audit Fees | 100,000 | 92,000 |
| Nutrition Program 2022 for the pool of Cricketers,first XI | 20,580 | - |
| | <u>120,580</u> | <u>92,000</u> |

| Notes | <u>31.12.2022</u> | <u>31.12.2021</u> |
|--|-------------------|-------------------|
| | <u>Rs</u> | <u>Rs</u> |
| Note :- 09 | | |
| JCC Colombo Branch - Trust | | |
| Balance Brought Forward | 653,315 | 578,410 |
| Interest on Fixed Deposit - 108380103317 | 49,710 | 32,123 |
| Interest on Fixed Deposit - 108251625398 | 41,293 | 18,613 |
| Interest on Fixed Deposit - 108250139514 | 19,600 | 8,392 |
| Interest on Fixed Deposit - 108250168573 | 19,082 | 15,778 |
| Interest on Fixed Deposit - 108250240398 | 68,831 | - |
| Transferred from COBA to Trust | (200,000) | - |
| | <u>651,832</u> | <u>653,315</u> |
| Note :- 10 | | |
| Nutrition Program 2022 Control A/C | | |
| Donation - Nutrition for the pool of Cricketers, first XI | | |
| 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 | - |
| | <u>160,000</u> | - |
| Expenses - Nutrition Program - 2022 | (112,275) | - |
| | <u>47,725</u> | <u>-</u> |
| Note:-11 | | |
| Bank Overdraft | | |
| Commercial Bank of Ceylon PLC -Current Account No:1106002211 | - | 52,890 |
| | <u>-</u> | <u>52,890</u> |

JAFFNA CENTRAL COLLEGE OLD BOYS' ASSOCIATION - COLOMBO BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

| | <u>Notes</u> | <u>31.12.2022</u> | <u>31.12.2021</u> |
|---|--------------|-------------------|-------------------|
| | | <u>Rs</u> | <u>Rs</u> |
| Note :- 12 | | | |
| Donation | | | |
| Donation - Mr.K. P. Rajeevan UK for JCC U19 | | - | 15,000 |
| Donation - Mr.V. Forman for JCC U19 | | - | 15,000 |
| Donation - Mr. Gerard David - Methodist Church | | - | 12,000 |
| Donation - Mr.V. Forman - External Hard Disk | | 13,500 | - |
| Donation - Mr. T.Vaseekaran - General | | 50,000 | - |
| | | <u>63,500</u> | <u>-</u> |
| Contribution - Founder's Day | | | |
| Mr. S.S.Sivakumar | | 5,000 | - |
| Mr.R. Everts | | 5,000 | - |
| Mr. M.G.M Jameel | | 5,000 | - |
| Mr. Shabbir Lukmanjee | | 5,000 | - |
| | | <u>20,000</u> | <u>-</u> |
| | | <u>83,500</u> | <u>42,000</u> |
| Note :- 13 | | | |
| Interest on Fixed Deposits | | | |
| Commercial Bank of Ceylon PLC - FD No.3106024294 | | 68,102 | 22,938 |
| Commercial Bank of Ceylon PLC - FD No.3002673425 | | 18,000 | 22,000 |
| National Development Bank PLC - FD No.108251227937 | | 32,745 | 13,050 |
| | | <u>118,848</u> | <u>57,988</u> |
| Note :- 14 | | | |
| AGM 2020 - Statement of Income & Expenditure | | | |
| AGM Income | | | |
| Donations | | | |
| Mr. Thusy David | | 10,000 | - |
| Mr. Rishvin Ismath | | 10,000 | - |
| Mr. S.S. Sivakumar | | 10,000 | - |
| Mr. T.Vaseeharan | | 10,000 | - |
| Mr. R.Everts | | 1,000 | - |
| Mr. G J David | | 10,000 | - |
| | | <u>51,000</u> | <u>-</u> |
| AGM Expenses | | | |
| Hall hire charges | | 8,000 | - |
| Newspaper charges | | 16,800 | - |
| Sound | | 10,000 | - |
| Food | | 27,020 | - |
| Photocopy charges | | 4,800 | - |
| Helper | | 1,000 | - |
| Water charges | | 1,200 | - |
| Banner | | 2,700 | - |
| | | <u>71,520</u> | <u>-</u> |

Note :- 15

Carol service 2022 - Statement of Income & Expenditure

Carol service 2022 - Income

Donations

| | | |
|------------------------|----------------|----------|
| Mr. R.Everts | 2,500 | - |
| Mr.T. Vaseekaran | 5,000 | - |
| Mr. S.Sivakumar | 10,000 | - |
| JCC 86 'C' Class Batch | 100,000 | - |
| Mr. M.Sathananthan | 10,000 | - |
| | <u>127,500</u> | <u>-</u> |
| Sale of Tickets | 41,300 | - |
| | <u>168,800</u> | <u>-</u> |

Carol service 2022 - Expenses

| | | |
|----------------------------------|----------------------|-----------------|
| Musical Instruments hire charges | 25,000 | - |
| Dinner | 78,000 | - |
| Tips & other expenses | 4,000 | - |
| | <u>107,000</u> | <u>-</u> |
| Income over Expenditure | <u>61,800</u> | <u>-</u> |

Note :- 16

Tie Sales

| | | |
|---|---------------------|------------------------|
| Received 285 Ties @ Rs.750/= & Artwork Rs.7,500 | (221,250) | (221,250) |
| Cost of Sales | | |
| March - 172,000.00 - 172 Ties | 172,000 | 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 | - |
| Surplus from Necktie sales | <u>6,750</u> | <u>(49,250)</u> |