

LANKA LIONS FOUNDATION
FOR THE YEAR ENDED 30TH JUNE, 2022



Private & Confidential

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER'S OF
LANKA LIONS FOUNDATION

We have audited the Statement of Financial Position as at 30th June, 2022 and the Statement of Income and Expenditure, of Lanka Lions Foundation for the year then ended.

We tested the transactions included in the Financial Statements on a sample basis.

In our opinion the statement of Income and Expenditure for the year ended 30th June, 2022 and Statement of Financial Position as at 30th June, 2022 of Lanka Lions Foundation are in agreement with the books, documents and information furnished to us.

B. R. DE SILVA & CO.
Chartered Accountants
Colombo 05.

Date: 23/11/2023

LCP/SLK/ap/23/843



LANKA LIONS FOUNDATION**STATEMENT OF INCOME AND EXPENDITURE**

<u>FOR THE YEAR ENDED 30TH JUNE,</u>	<u>Note</u>	<u>2022</u>		<u>2021</u>
		Rs.	Cts.	Rs.
Interest Income		3,560,329.70		3,239,442
<u>Less: EXPENSES</u>				
Bank Charges		16,405.00		24,490
Livelihood Support Fees	(10)	1,063,606.82		873,846
O.D Intererst		-		21,446
Audit Fee		38,400.00		32,000
Brass Plaques		184,000.00		-
AGM & Meeting Expenses		35,000.00		51,848
Dry Rations		306,450.00		-
Pins for Members		322,500.00		-
Donation to covid fund		-		2,000,000
Postages & Courier Charges		10,322.00		9,173
Hall Charges		8,500.00		34,000
Advertisement Expenses		-		28,944
Travelling Expenses		1,750.00		41,700
Web Site Development Charges		64,335.90		56,734
Total Expenditure		<u>2,051,269.72</u>		<u>3,174,181</u>
Excess of Income Over Expenditure for the year		1,509,059.98		65,261
Tax Provision for the year		(498,446.28)		(173,522)
B/F Excess of Income over Expenditure		6,728,051.72		6,836,313
C/F to the Statement of Financial Position		<u>7,738,665.42</u>		<u>6,728,052</u>
Excess of Income Over Expenditure C/F		<u>7,738,665.42</u>		<u>6,728,052</u>

The Notes to the Financial Statements on pages (03) to (05) form an integral part of the Financial Statements.



LANKA LIONS FOUNDATION**STATEMENT OF FINANCIAL POSITION****AS AT 30TH JUNE,**

	<u>Note</u>	<u>2022</u> Rs. Cts.	<u>2021</u> Rs.
<u>ASSETS</u>			
Investments	(04)	53,937,127.13	45,736,318
Loans	(05)	7,400,531.36	10,764,463
Members' Plaques - Prepaid	(11)	177,500.00	435,000
Cash at Bank	(06)	8,872,935.13	4,237,353
Total Asset		70,388,093.62	61,173,134
<u>ACCUMULATED FUND</u>			
Members' Contributions	(07)	28,731,700.00	23,416,700
		28,731,700.00	23,416,700
Excess of Income Over Expenditure C/F		7,738,665.42	6,728,052
Fund Received from Mr. Mahendra Amarasuriya		4,990,000.00	4,990,000
Fund Received from Mr. PBA Lion Graetian Gunawardena		1,010,000.00	1,010,000
LCIF Grant		24,174,250.00	24,174,250
Donation from Dr Nimali Jayasinghe		1,785,000.00	-
Accrued Expenses	(08)	500,400.00	32,000
Membership Fee Prepaid		137,500.00	-
Excess Payments for Loans		1,100.00	1,100
Income Tax Payable	(09)	1,319,478.20	821,032
		70,388,093.62	61,173,134




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Treasurer

Lanka Lions Foundation

22 / 11 / 2023

Date

Signed and on behalf of the Management of the Trust :

	<u>Name</u>	<u>Signature</u>
CHAIRMAN	MAHENDRA J. C. AMARASURIYA	
Board of Trustees		
SECRETARY	Chaminda Abeyaratne	
Lanka Lions Foundation		

The Notes to the Financial Statements on pages (03) to (05) form an integral part of the Financial Statements.



LANKA LIONS FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS****AS AT 30TH JUNE,**

	<u>2022</u>		<u>2021</u>
	Rs.	Cts.	Rs.
(04) INVESTMENTS			
Treasury Bills - Commercial Bank	7,698,493.15		2,343,509
Micro Finance Fund - Lions International	7,982,000.00		7,982,000
Unit Trust - NDB Wealth Management (1,986,883 Units)	38,256,633.98		35,410,809
	<u>53,937,127.13</u>		<u>45,736,318</u>
(05) LOANS			
Balance as at the beginning of the year	10,764,463.18		10,608,506
Cancelled Loans			(330,000)
Add: Loan Disbursement During the Year	5,200,000.00		9,810,000
Less: Loans Recovered Including Service Charges	(9,420,325.00)		(10,256,447)
Loan Service Charges	856,393.18		932,404
	<u>7,400,531.36</u>		<u>10,764,463</u>
(06) CASH AT BANK			
Commercial Bank - Savings Account No - 8290033049	24,825.85		35,208
Commercial Bank - Current Account No - 1000160244	24,750.00		(515,250)
Commercial Bank - Money Market Account No - 1290032958	8,773,609.28		4,667,645
Commercial Bank - Current Account No - 1290025366	37,250.00		24,750
Return Cheques	12,500.00		25,000
	<u>8,872,935.13</u>		<u>4,237,353</u>
(07) MEMBERS' CONTRIBUTIONS			
Balance as at the beginning of the year	23,416,700.00		21,556,700
Members' Contributions	5,670,000.00		1,640,000
Additional Contributions	785,000.00		220,000
Transferred to Plaque Account	(1,140,000.00)		-
Balance as at the end of the year	<u>28,731,700.00</u>		<u>23,416,700</u>
(08) ACCRUED EXPENSES			
Plaques	462,000.00		-
Accrued Audit Fee	38,400.00		32,000
	<u>500,400.00</u>		<u>32,000</u>



LIONS FOUNDATION**TO THE FINANCIAL STATEMENTS****31ST JUNE,****INCOME TAX PAYABLE**

	<u>2022</u>		<u>2021</u>
	Rs.	Cts.	Rs.
Brought Forward	821,031.92		647,510
Income Tax Paid	-		-
Provision for the year	498,446.28		173,522
WHT Paid	-		-
	<u>1,319,478.20</u>		<u>821,032</u>

LIVELIHOOD SUPPORT FEES

Livelihood Support Fees Paid	1,920,000.00		1,806,250
Loan Service Charges Recovered	(856,393.18)		(932,404)
	<u>1,063,606.82</u>		<u>873,846</u>

MEMBERS' PLAQUES - PREPAID

Membership Fees	27,000.00		-
Prepaid for Plaques	150,500.00		435,000
	<u>177,500.00</u>		<u>435,000</u>

