

O. J. David & Co.

Chartered Accountants

DISTRICT ROTARY CENTRE

**Financial Statements For The
Year Ended 30th June 2021**

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROTARY INTERNATIONAL DISTRICT-3220 (DISTRICT ROTARY CENTRE)

Report on the financial Statements

We have audited the accompanying financial statements of **Rotary International District -3220 (District Rotary Centre)**, which comprise the Statement of Financial Position as at 30th June 2021, Income & Expenditure Account for the year then ended and other explanatory notes.

Management's Responsibility for the Financial Statements

Governing committee is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards on Small & Medium Sized Entities. This responsibility includes : designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies: and making accounting estimates that are reasonable in the circumstances.

Scope of Audit and Basis of Opinion

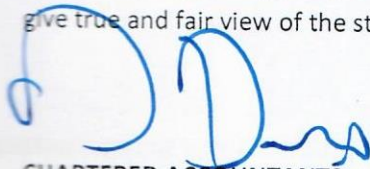
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provide a reasonable basis for our opinion.

Opinion

In our opinion, so far as appears from our examination, the Club maintained proper accounting records for the year ended 30th June 2021 and to the best of information and according to the explanation given to us the said income & expenditure account for the year ended 30th June 2021 which are agreement therewith give true and fair view of the state of affairs of the Club as at 30th June 2021.



CHARTERED ACCOUNTANTS

27th September 2021

Colombo.

NS/



O. J. David & Co.
Chartered Accountants

DISTRICT ROTARY CENTRE

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

(All Amounts in Sri Lankan Rupees)

	NOTES	30.06.2021	30.06.2020
ASSETS			
NON CURRENT ASSETS			
Property, Plant & Equipment	01	16,303,443.82	16,303,443.82
Fixed Deposit - NDB	02	6,600,000.00	3,197,019.12
CURRENT ASSETS			
NDB Havelock Town -CA-1010000607418		252,757.43	1,041,319.38
Receivable from District Admin Account		-	1,400,000.00
		<u>23,156,201.25</u>	<u>21,941,782.32</u>
FUND & LIABILITIES			
ACCUMULATED FUND			
Balance B/F		21,932,282.32	19,276,386.42
Net Surplus/(Deficit) for the year		1,191,418.93	2,655,895.90
		<u>23,123,701.25</u>	<u>21,932,282.32</u>
CURRENT LIABILITIES			
Accrued Charges	03	32,500.00	9,500.00
		<u>23,156,201.25</u>	<u>21,941,782.32</u>

The Governing Committee of Rotary International District 3220 is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the Governing Committee by;

DISTRICT GOVERNOR 2020/2021



DISTRICT TREASURER 2020/2021

O. T. David & Co.

Chartered Accountants

DISTRICT ROTARY CENTRE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2021

(All Amounts In Sri Lankan Rupees)

	NOTES	2020/2021	2019/2020
INCOME			
Rotary District 3220 Fund Contribution	}	1,000,000.00	2,400,000.00
From District 3220 Admin Account			
Interest Income (Net of WHT)	04	214,418.93	265,395.90
		1,214,418.93	2,665,395.90
LESS :- EXPENSES			
Audit Fees		10,500.00	9,500.00
Accountancy Charges		12,500.00	-
Net Surplus/ (Deficit)		1,191,418.93	2,655,895.90



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DISTRICT ROTARY CENTRE

NOTES TO THE ACCOUNTS - 2020/2021

(All Amounts In Sri Lankan Rupees)

NOTE -01

PROPERTY PLANT & EQUIPMENT

Cost

DESCRIPTION	BALANCE AS AT 01.07.2020	ADDITION	DISPOSAL	BALANCE AS AT 30.06.2021
Building Note 1.1	16,303,443.82	-	-	16,303,443.82
Steel Furniture	179,244.00	-	179,244.00	-
Refrigerator	21,709.00	-	21,709.00	-
Audio Visual Equipment	45,591.00	-	45,591.00	-
Vacuum Cleaner	9,203.00	-	9,203.00	-
Fax Machine	23,625.00	-	23,625.00	-
Cutlery & Crockery	26,770.00	-	26,770.00	-
	16,609,585.82	-	306,142.00	16,303,443.82

Accumulated Depreciation

DESCRIPTION	BALANCE AS AT 01.07.2020	ADDITION	DISPOSAL	BALANCE AS AT 30.06.2021
Steel Furniture	179,244.00	-	179,244.00	-
Refrigerator	21,709.00	-	21,709.00	-
Audio Visual Equipment	45,591.00	-	45,591.00	-
Vacuum Cleaner	9,203.00	-	9,203.00	-
Fax Machine	23,625.00	-	23,625.00	-
Cutlery & Crockery	26,770.00	-	26,770.00	-
	306,142.00	-	306,142.00	-
WRITTEN DOWN VALUE	16,303,443.82			16,303,443.82

Note:

- 1.1 A partly completed building was acquired by the Urban Development Authority (UDA) due to the delay in monthly lease rentals over a period of time. District officials are negotiating to get back this building. However, the UDA officials have intimated that they will compensate for the building.
- 1.2 Other Assets have been fully depreciated and are physically not available for use. Therefore, District Finance Committee has decided to remove these Assets from the books.



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NOTES TO THE ACCOUNTS - 2020/2021

(All Amounts In Sri Lankan Rupees)

	30.06.2021	30.06.2020
NOTE -02		
FIXED DEPOSIT - NDB		
FD NO 108251965779	-	2,031,161.92
FD NO 108252222206	-	525,461.30
FD NO 108252534507	-	375,000.00
FD NO 108252921066	3,300,000.00	-
FD NO 108252921082	3,300,000.00	-
	<u>6,600,000.00</u>	<u>2,931,623.22</u>

NOTE -03		
ACCRUED EXPENSES		
Audit Fees-2019/20 - To District Admin Account	9,500.00	9,500.00
Audit Fees-2020/21 - To OT David & Company	10,500.00	-
Accountancy Charges-2020/21	12,500.00	-
	<u>32,500.00</u>	<u>9,500.00</u>

	2020/2021	2019/2020
NOTE -04		
INTEREST INCOME		
FD NO 108251965779 (30/10/2017-30/04/2018)	-	-
FD NO 108251965779 (30/04/2019-30/10/2019)	152,797.40	195,429.82
FD NO 108252222206 (25/04/2019-25/10/2019)	36,724.66	53,137.31
FD NO 108252534507 (04/11/2019-04/05/2020)	24,896.87	16,828.77
	<u>214,418.93</u>	<u>265,395.90</u>

