

**S.THOMAS' COLLEGE GURUTALAWA  
OLD BOYS ASSOCIATION  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

	<b>2009</b>	<b>2008</b>
	<b>Rs</b>	<b>Rs</b>
<b>Income</b>		
Membership fees	27,500.00	20,000
Interest from deposits	107,178.74	198,535
Income fellowship dinner	507,700.00	868,470
Sale of membership directory	350,000.00	10,000
Reunion celebration/ AGM	142,440.00	116,900
Cricket sixes - 2009	268,112.00	-
Toilet project & Reed junior roof	1,010,000.00	-
	<u>2,412,930.74</u>	<u>1,213,905</u>
<b>Expenditure</b>		
W.H.T. receivable	6,492.43	-
Auditors remuneration	10,554.00	8,800
Printing of membership directory	190,703.50	-
Fellowship dinner	462,758.00	716,800
Bank charges	3,308.89	2,270
Postage and stationery	-	50,363
Re Union & A.G.M	199,300.00	161,934
Debtors written off	65,137.50	-
College website	12,000.00	-
Toilet project & Reed junior roof	1,152,364.00	713,700
Accounting fees	-	10,000
Cricket sixes - 2009	281,790.00	24,000
	<u>2,384,408.32</u>	<u>1,687,866</u>
Net surplus Trsfd to Accumulated Fund	<u>28,522.42</u>	<u>(473,960)</u>

The accounting policies and notes from 01 to 06 form an integral part of these financial statements.  
Figures in brackets indicate deductions.

**S.THOMAS' COLLEGE GURUTALAWA  
OLD BOYS ASSOCIATION  
BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2009**

	Notes	31.12.2009 Rs	31.12.2008 Rs
<b>Current Assets</b>			
Dr. H - Canon F Museum		122,510.62	122,511
College website		-	12,000
Other debtors	2	-	69,945
Investments	3	1,003,258.78	1,265,267
Banner		6,723.00	6,723
WHT receivable		3,922.23	6,492
Cash and bank balances	4	484,786.65	13,222
<b>Total Assets</b>		1,621,201.28	1,496,160
<b>Funds</b>			
Accumulated fund	5	(101,204.67)	(22,548)
Canon A.J. Foster Scholarship Fund	6	182,842.00	162,808
Dr. R.L. Hayman Scholarship Fund		181,326.00	161,458
Development fund		702,397.38	667,824
A.K. Chapman Scholarship Fund		387,051.99	354,641
OBA Canada Development Fund		-	6,359
Ronnie Weerakoon Sports Fund		80,803.87	46,950
OBA Australia Sports Fund		123,388.83	109,869
Education Development Fund		22,500.00	-
Chapman Family Sports Fund		22,741.88	-
<b>Current liabilities</b>			
Accrued expense-auditors remuneration	7	19,354.00	8,800
<b>Total Funds and liabilities</b>		1,621,201.28	1,496,160

The accounting policies and notes from 01 to 06 form an integral part of these financial statements.

.....  
President  
Date :

.....  
Treasurer  
Date :

	31.12.2009	31.12.2008
	Rs	Rs
<b>2. Other Debtors</b>		
Interest receivable - Com Bank FD	-	4,808
Dinner dance	-	32,500
Sundry debtors	-	32,638
	-	69,945
<b>3. Investments</b>		
HNB - FD - CD0714400009	603,673.52	546,261
Com Bank -FD -3930013135	-	365,602
N S B FD No - 84124	399,585.26	353,404
	1,003,258.78	1,265,267
<b>4. Cash and Bank Balances</b>		
Com Bank - A/C No. 1930010988	484,786.65	13,222
	484,786.65	13,222
<b>5. Accumulated Fund</b>		
Balance at the beginning of the year	(22,548.35)	451,412
Add: Excess of income over expenditure	28,522.42	(473,960)
Transferred to fund	(107,178.74)	-
Balance at the end of the year	(101,204.67)	(22,548)

	Opening Balance Rs.	Interest Transfers Rs.	Other Transfers Rs.	Closing Balance Rs.
<b>6. Funds</b>				
Development fund	696,038.63	-	6,358.75	702,397.38
O.B.A. Canada Dev Fund	6,358.75	-	(6,358.75)	-
Dr. Heyman Scholarship fund	161,458.00	19,868.00	-	181,326.00
Canon Foster Scholarship fund	162,808.00	20,034.00	-	182,842.00
A.K. Chapman Scholarship fund	344,641.00	42,410.99	-	387,051.99
O.B.A. Aust. Sports fund	109,868.83	13,520.00	-	123,388.83
Ronnie Weerakoon Sports fund	71,950.00	8,853.87	-	80,803.87
Chapman Family Sports fund	20,250.00	2,491.88	-	22,741.88
	1,573,373.21	107,178.74	-	1,680,551.95
<b>7. Accrued Expenses</b>				
Auditors remuneration	19,354.00	8,800		
	19,354.00	8,800		

**S.THOMAS' COLLEGE GURUTALAWA  
OLD BOYS ASSOCIATION  
JOURNAL ENTRIES AS AT 31<sup>ST</sup> DECEMBER 2009**

	<b>Dr.</b>	<b>Cr.</b>
	<b>Rs.</b>	<b>Rs.</b>
01. Audit Fee	8,800.00	
Audit Fee accrued		8,800.00
( Being provision for audit fee)		
02. Interest Income	41,080.21	
To Interest Receivable		41,080.21
( Being reversal of posting error)		
03. Investment - HNB FD	80,469.30	
Interest Income		78,631.30
Interest Receivable		1,838.00
(Interest received on HNB FD)		
04. Investment - Com Bank FD	41,080.21	
WHT Receivable	4,564.47	
Interest Income		43,583.98
Interest Receivable		2,061.00
( Interest received on Com Bank FD)		
05. Com Bank (A/C no 003930013135)	17,351.61	
WHT Receivable	1,927.96	
Interest Receivable	4,807.91	
Interest Income		24,087.48
( Interest received on Com Bank FD)		
06. Investment - NSB	52,233.01	
Interest Income		52,233.01
( Interest received on NSB FD)		
07. AGM Expenses	161,900.00	
AGM Income		161,900.00
( Being transfer the AGM income to income account)		
08. Fellowship Dinner Expenses	868,470.00	
Fellowship Dinner Income		868,470.00
( Being transfer the fellowship income to income account)		