

SRI LANKA POLICE INSPECTORS' ASSOCIATION

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31ST December 2019

T.IDAIKKADAR & CO.
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35A, Kinross Avenue,
Colombo 04.
Sri Lanka

Tel. 2592909

SRI LANKA POLICE INSPECTORS ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	2019 Rs.	2018 Rs.
Income			
Income from Members	1	60,658,303.00	45,912,935.00
Interest on Investments	2	7,350,956.12	4,271,350.56
Other Income	3	34,089.16	161,363.00
		<u>68,043,348.28</u>	<u>50,345,648.56</u>
Expenses			
Payments to Members	5	83,652,500.00	49,613,300.00
Salaries		227,500.00	207,000.00
Special Allowance		36,000.00	36,000.00
Allowances		113,000.00	54,000.00
Attendance Allowance	Sch.8	339,200.00	327,450.00
Allowance - Documentation Clerk		119,100.00	234,000.00
E.P.F 12%		27,300.00	24,840.00
E.T.F 3%		6,825.00	6,210.00
Telephone		56,903.78	34,743.00
Printing & Stationery		14,020.00	26,991.00
Police Diaries		2,134,000.00	1,785,000.00
AGM - Expenses		276,883.00	503,350.00
New Year Compliments for Staff	Sch.9	10,500.00	10,500.00
General Expenses	Sch.10	35,781.00	70,597.00
Domain Registry - Web site		3,450.00	3,450.00
Repairs & Maintenance	Sch.11	26,030.00	39,476.00
Accounting Fees		40,000.00	27,500.00
Travelling Expenses		12,504.00	23,212.00
Tax Fees		-	7,500.00
Postage & Stamps		21,260.00	34,730.00
News papers		15,580.00	13,940.00
Staff Welfare		14,240.00	15,672.00
Depreciation		106,190.46	162,675.82
Amortisation Expense - Website		50,000.00	50,000.00
Audit Fees		35,000.00	25,000.00
Distribution of Bifocal lenses to Retired Police Officers		-	54,590.00
Donation	Sch.12	1,038,400.00	578,454.49
Overdraft Interest		7,791.53	922.97
Bank Charges		42,250.00	39,200.00
		<u>88,462,208.77</u>	<u>54,010,304.28</u>
Excess of Income over Expenses / (Expenses over Income) before taxation		(20,418,860.49)	(3,664,655.72)
Taxation		-	(1,195,978.00)
Excess of Income over Expenses / (Expenses over Income) after taxation		<u>(20,418,860.49)</u>	<u>(4,860,633.72)</u>




SRI LANKA POLICE INSPECTORS ASSOCIATION
STATEMENT OF FINANCIAL POSITION AS 31ST DECEMBER 2019

	Notes	2019 Rs.	2018 Rs.
Non - Current Assets			
Property, Plant & Equipments	6	421,018.30	425,102.86
Fictitious Asset - Website	7	350,000.00	400,000.00
Investments	Sch. 1	49,455,613.89	72,465,831.14
		<u>50,226,632.19</u>	<u>73,290,934.00</u>
Current Assets			
Inventories (Ties)		546,750.00	656,550.00
Staff Loan	Sch.2	64,000.00	84,000.00
Festival Advance	Sch.3	28,000.00	22,250.00
WHT Paid		118,759.28	-
Cash & Cash Equivalents	Sch.4	6,242,802.34	218,904.32
		<u>7,000,311.62</u>	<u>981,704.32</u>
Total Assets		<u>57,226,943.81</u>	<u>74,272,638.32</u>
Equity & Liabilities			
Represented by:			
Accumulated Fund			
Beginning balance		67,909,047.40	72,769,681.12
Add: Excess of Income over Expenditure (Current Year)		<u>(20,418,860.49)</u>	<u>(4,860,633.72)</u>
		<u>47,490,186.91</u>	<u>67,909,047.40</u>
Current Liabilities			
Income Tax Payable	Sch. 5	1,066,533.00	1,066,533.00
Accrued Payables	Sch. 6	82,434.00	56,521.00
Bank Overdraft	Sch. 7	8,587,789.90	5,240,536.92
		<u>9,736,756.90</u>	<u>6,363,590.92</u>
Total Equity & Liabilities		<u>57,226,943.81</u>	<u>74,272,638.32</u>

The Executive Committee is responsible for the preparation and presentation of these financial statements.

Approved for and on behalf of the Executive Committee of the Association.


Chairman
CHAIRMAN
POLICE INSPECTORS' ASSOCIATION
Date: 14 September 2020



Treasurer
HONY. TREASURER
POLICE INSPECTORS' ASSOCIATION

SRI LANKA POLICE INSPECTORS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 Rs.	2018 Rs.
1 Income from Members		
Subscriptions	5,795,100.00	5,726,335.00
Death Donation	2,987,900.00	3,098,500.00
Retirement Benefits	36,902,430.37	32,284,100.00
SGO 00	13,297,872.63	1,979,000.00
Medical Grant	1,675,000.00	2,825,000.00
	<u>60,658,303.00</u>	<u>45,912,935.00</u>
2 Interest Income		
Treasury Bills	N.S.B. 1,852,585.00	1,141,346.84
Treasury Bills	H.N.B.L. 3,123,185.12	1,318,846.24
Fixed Deposit	* H.N.B.L. 847,300.10	451,961.01
Fixed Deposit	* N.S.B. 1,272,713.19	1,210,560.33
Savings	* H.N.B.L. 255,172.71	148,636.14
(* stated including deducted WHT)	<u>7,350,956.12</u>	<u>4,271,350.56</u>
3 Other Income		
Error Deduction	176.00	1,101.00
HNB Current A/C (OLD A/C - Closure)	33,913.16	-
Sundry Payable - 150th Police Anniversary	-	160,262.00
	<u>34,089.16</u>	<u>161,363.00</u>
4 Sale of Ties	109,800.00	30,600.00
Cost of Sales		
Inventories as at 01.01.2019	656,550.00	
Purchases	-	
Inventories as at 31.12.2019	(546,750.00)	(30,600.00)
	<u>109,800.00</u>	<u>(30,600.00)</u>
5 Payment to Members		
Retirement Benefits	38,060,700.00	34,612,600.00
Death Donation	2,987,900.00	3,098,500.00
Medical Grant	1,675,000.00	2,825,000.00
SGO 00	35,263,900.00	1,979,000.00
Nourishment Allowance	885,000.00	1,093,200.00
Death Donation - Next of Kin	2,600,000.00	2,880,000.00
Donation to Grade 5 Scholarship	1,010,000.00	1,635,000.00
Donation for University Entrance Students	1,170,000.00	1,490,000.00
	<u>83,652,500.00</u>	<u>49,613,300.00</u>



SRI LANKA POLICE INSPECTORS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

6 Property, Plant & Equipment	Cost		Rs.
	Beginning balance	Additions / (Disposals)	Ending balance
Building	309,076.00		309,076.00
Office Equipment	150,481.00		150,481.00
Photocopy & Fax	219,262.50		219,262.50
Air conditioners	185,700.00	102,105.90	287,805.90
Computer & Printer	600,019.00		600,019.00
Furniture & Fittings	264,952.75		264,952.75
Glass Cupboard	33,460.00		33,460.00
Name Board	60,750.00		60,750.00
	<u>1,823,701.25</u>	<u>102,105.90</u>	<u>1,925,807.15</u>

	Rate	Accumulated Depreciation		
		Beginning balance	Charge for the year	Ending balance
Building	5%	293,623.20	15,452.80	309,076.00
Office Equipment	10%	67,823.78	13,326.00	81,149.78
Photocopy & Fax	10%	192,067.50	3,885.00	195,952.50
Air conditioners	10%	168,500.00	8,600.00	177,100.00
Computer & Printer	25%	444,783.36	39,125.01	483,908.37
Furniture & Fittings	10%	140,936.55	22,455.65	163,392.20
Glass Cupboard	10%	30,114.00	3,346.00	33,460.00
Name Board	20%	60,750.00	-	60,750.00
		<u>1,398,598.39</u>	<u>106,190.46</u>	<u>1,504,788.85</u>
		<u>425,102.86</u>		<u>421,018.30</u>

Depreciation is provided in the year of purchases, But no depreciation in the year of disposal.

7 Fictitious Asset	Beginning Balance as at 01.01.2019	Amortisation	Ending Balance as at 31.12.2019
Website	400,000.00	50,000.00	350,000.00

Comparative information has been reclassified where necessary to conform to the current year's presentation.



SRI LANKA POLICE INSPECTORS ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Rs.
1 Investments	
Description	
Treasury Bills	
N.S.B.	24,126,510.00
H.N.B.L.	3,409,653.12
Fixed Deposits	
N.S.B.	13,330,705.27
H.N.B.L.	8,588,745.50
	<u>49,455,613.89</u>
2 Staff Loan	
C.Kemapala	<u>64,000.00</u>
3 Festival Advance	
C.Kemapala	25,000.00
Mahindadasa	3,000.00
	<u>28,000.00</u>
4 Cash & Cash Equivalents	
4.1 Cash in Hand	
Petty Cash	4,785.00
4.2 Cash at Bank	
HNB PLC,Thimbirigasaya -Savings A/C No. 092020120074	6,238,017.34
	<u>6,242,802.34</u>
5 Income Tax Payable	
B/Fd. 201819	1,066,533.00
Taxation for the Year	-
	<u>1,066,533.00</u>
6 Accrued Payables	
ETF 3%	21.00
Accounting Fees	40,000.00
Telephone	7,413.00
Audit Fees	35,000.00
	<u>82,434.00</u>



SRI LANKA POLICE INSPECTORS ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Rs.
7 Bank Overdraft	
HNB PLC, Thimbirigasaya - Cu.A/C,A/C No. 092010001697	<u>8,587,789.90</u>
8 Attendance Allowance	
Civilian Staff	87,800.00
Labourer	<u>251,400.00</u>
	<u>339,200.00</u>
9 New Year Compliments for Staff	
SLPIA (07*1,500.00)	<u>10,500.00</u>
10 General Expenses	
Monthly Meeting Expenses	26,876.00
Flower Wreath - Mr.R.W.R.Bandara SI	1,500.00
- Mr.K.B.Sirisena SI	2,000.00
- Mr.R.M.Hemachandra IP	<u>1,500.00</u>
Others - Via petty Cash	<u>3,905.00</u>
	<u>35,781.00</u>
11 Repairs & Maintenance	
Computer	21,080.00
Vehicle	<u>4,950.00</u>
	<u>26,030.00</u>
12 Donation	
SLPOM - Medical Packs (Sri Daladamaligawa)	38,400.00
SLPOM - Habaraduwa Inspectors Mess	<u>1,000,000.00</u>
	<u>1,038,400.00</u>

