

# FINANCIAL STATEMENTS OF

KARUNA TRUST

FOR THE YEAR ENDED

MARCH 31, 2017

B.V. FERNANDO & CO. CHARTERED ACCOUNTANTS

THIS DOCUMENT CONTAINS 10 PAGES
AUGUST 18, 2017

No. 70/B/8/SP, Y.M.B.A. Old Building, Boralla, Colombo 08, Sri Lanka Tel: 0112 685901, 0114 614017, 0777 35602! Fax: 0114 614017

E-mail: bvfernandoandcompany@gmail.com bvfcco@gmail.com

### **Auditors report**

#### To the members of Karuna Trust

Chartered Accountants. B V Fernando B. Com. Hons (Cey), F.C.A.

We have examined the following Financial Statements of the Karuna Trust.

- a). Statement of financial activities for the year ended March 31, 2017
- b). Statement of financial position as at March 31, 2017
- c). Statement of changes in accumulated fund for the year ended March 31, 2017
- d). Cash flow statement for the year ended March 31, 2017

These financial statements are the responsibility of the board of trustees of the Organization and our responsibility is to express an opinion on these financial statements, based on our audit.

We conducted our audit in accordance with the Sri Lanka Auditing Standards, which require that we plan and perform the audit to obtain reasonable assurance about whether the said financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the said financial statements, assessing the accounting principles used and significant estimates made by the Board, evaluating the overall presentation of the financial statements, and determining whether the said financial statements are prepared and presented in accordance with the Sri Lanka Accounting Standards. 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 provides a reasonable basis for our opinion.

In our opinion, so far as appears from our examination, and to the best of our information and according to the explanations given to us, the said financial statements and notes thereto have been prepared and presented in accordance with the Sri Lanka Accounting Standards and give a true and fair view of the Organization's state of affairs as at March 31, 2017 and its financial activities and cash flows for the year then ended.

We further report that the Organization has maintained proper books of account and the financial statements referred to above are in agreement with such books of account.

RNANDO

Chartered Accountants

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**Chartered Accountants.** 

Colombo August 18, 2017

Chartered Accountants

**Karuna Trust** 

Registered No: L-82501

67, UDA Industrial Estate, Katuwana Road, Homagama

Statement of financial activities

Restricted   Funds   Funds   Common		2 0 1 7			2016
Incoming resources		Funds	Funds (Common	Total	
Funcioning resources		Scholarships)			
Funds transferred from respective fund accounts   7,051,067.41   1,073,568.64   8,124,636.05   7,977,968.13		Rs.	Rs.	Rs.	Rs.
Projects   Project   Pro					
Expenditure   Projects -   Library   213,375.24   -   213,375.24   900,661.25   Rambuka School   405,290.00   -   405,290.00   487,500.00   Scholarships   -   -     -     617,138.80   Donation   11,068.20   -   11,068.20   -     1,350,191.17   Miscellaneous   145,114.00   -   145,114.00   131,100.00   Relasiyabalawa Dhamma School   26,007.00   -   26,007.00   200,000.00   Galle School Children's   60,000.00   -   60,000.00   67,082.00   Thelejjavila Dahampasal   -   -   -   300,000.00   300,000.00   300,000.00   -   150,000.00   299,324.00   Agarauda Tube Well Project   3,589,529.26   3,589,529.26   1,834,217.68   School Leavers Training   150,000.00   -   20,000.00   299,324.00   Agarauda Tube Well Project   -   20,000.00   20,000.00   -			Visionialillarianichio		
Projects -   Library   213,375.24   -   213,375.24   900,661.25   Rambuka School   405,290.00   -   405,290.00   487,500.00   Scholarships   -   -   -   617,138.80   Donation   11,068.20   -   11,068.20   -   1,350,191.17   Miscellaneous   145,114.00   -   145,114.00   131,100.00   Kelasiyabalawa Dhamma School   26,007.00   -   26,007.00   200,000.00   Galle School Children's   60,000.00   -   60,000.00   67,082.00   Thelejjavila Dahampasal   -   -   -   3,589,529.26   1,834,217.68   School Leavers Training   150,000.00   -   150,000.00   299,324.00   Agarauda Tube Well Project   -   20,000.00   200,000.00   -   200,000.00	respective fund accounts	7,051,067.41	1,073,568.64	8,124,636.05	7,977,968.13
Projects -   Library   213,375.24   -   213,375.24   900,661.25   Rambuka School   405,290.00   -   405,290.00   487,500.00   Scholarships   -   -   -   617,138.80   Donation   11,068.20   -   11,068.20   -   1,350,191.17   Miscellaneous   145,114.00   -   145,114.00   131,100.00   Kelasiyabalawa Dhamma School   26,007.00   -   26,007.00   200,000.00   Galle School Children's   60,000.00   -   60,000.00   67,082.00   Thelejjavila Dahampasal   -   -   -   3,589,529.26   1,834,217.68   School Leavers Training   150,000.00   -   150,000.00   299,324.00   Agarauda Tube Well Project   -   20,000.00   200,000.00   -   200,000.00	Expenditure			*	
Library 213,375.24 - 213,375.24 900,661.25 Rambuka School 405,290.00 - 405,290.00 487,500.00 Scholarships 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 617,138.80 618,100.00 - 618,501.00 - 618,	20.00 mg				
Rambuka School         405,290.00         -         405,290.00         487,500.00           Scholarships         -         -         617,138.80           Donation         11,068.20         -         11,068.20         -           School books, stationery and others         -         -         1,350,191.17           Miscellaneous         145,114.00         -         145,114.00         131,100.00           Kelasiyabalawa Dhamma School         26,007.00         -         26,007.00         200,000.00           Galle School Children's         60,000.00         -         60,000.00         67,082.00           Thelejjavila Dahampasal         -         -         -         300,000.00           Vision 2020 Project         3,589,529.26         -         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -         299,324.00           Kotiyagala Library Building Project         -         252,830.25         252,830.25         -         -           <		213.375.24	1	213.375.24	900.661.25
Scholarships         -         -         617,138.80           Donation         11,068.20         -         11,068.20         -           School books, stationery and others         -         -         1,350,191.17           Miscellaneous         145,114.00         -         145,114.00         131,100.00           Kelasiyabalawa Dhamma School         26,007.00         -         26,007.00         200,000.00           Galle School Children's         60,000.00         -         60,000.00         67,082.00           Thelejjavila Dahampasal         -         -         -         300,000.00           Vision 2020 Project         3,589,529.26         -         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Others -         Bank charges			12		- Carrier Constitution of the Constitution of
Donation		-	(⊕)	-	
School books, stationery and others         -         1,350,191.17           Miscellaneous         145,114.00         -         145,114.00         131,100.00           Kelasiyabalawa Dhamma School         26,007.00         -         26,007.00         200,000.00           Galle School Children's         60,000.00         -         60,000.00         67,082.00           Thelejjavila Dahampasal         -         -         300,000.00           Vision 2020 Project         3,589,529.26         -         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Piod Relief Project         -         366,510.00         366,510.00         -           Flood Relief Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -         9,194.84         -           Others -         Bank charges         2,980.00         -         2,980.00         3,580.00 <tr< td=""><td>CONTRACTOR OF SCHOOL CONTRACTOR</td><td>11.068.20</td><td>-</td><td>11.068.20</td><td></td></tr<>	CONTRACTOR OF SCHOOL CONTRACTOR	11.068.20	-	11.068.20	
Miscellaneous         145,114.00         -         145,114.00         131,100.00           Kelasiyabalawa Dhamma School         26,007.00         -         26,007.00         200,000.00           Galle School Children's         60,000.00         -         60,000.00         67,082.00           Thelejjavila Dahampasal         -         -         300,000.00           Vision 2020 Project         3,589,529.26         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         Bank charges         2,980.00         -         2,980.00         3,580.00           In		-			1,350,191.17
Kelasiyabalawa Dhamma School         26,007.00         - 26,007.00         200,000.00           Galle School Children's         60,000.00         - 60,000.00         67,082.00           Thelejjavila Dahampasal         300,000.00         300,000.00           Vision 2020 Project         3,589,529.26         - 3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         - 150,000.00         299,324.00           Agarauda Tube Well Project         - 20,000.00         20,000.00         - Vauniya South Irrigation Tank         - 366,510.00         366,510.00         - 7           Flood Relief Project         - 434,228.39         434,228.39         - 7         - 7           Piliyandala Hospital Project         - 252,830.25         252,830.25         - 7           Kotiyagala Library Building Project         250,000.00         - 29,000.00         3,580.00         - 3,580.00         - 3,580.00		145.114.00	S	145.114.00	
Galle School Children's         60,000.00         -         60,000.00         67,082.00           Thelejjavila Dahampasal          -         300,000.00           Vision 2020 Project         3,589,529.26         -         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         522,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         Bank charges         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         83,456.74         80,556.33         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57					and the same of th
Thelejjavila Dahampasal Vision 2020 Project 3,589,529.26 - 3,589,529.26 1,834,217.68 School Leavers Training 150,000.00 - Agarauda Tube Well Project - 20,000.00 20,000.00 - Vauniya South Irrigation Tank - Flood Relief Project - Piliyandala Hospital Project - Kotiyagala Library Building Project 250,000.00 - Disposal expenses - Bank charges - Bank cha		The second second	*		
Vision 2020 Project         3,589,529.26         -         3,589,529.26         1,834,217.68           School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         8ank charges         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00	V20233365454545454546541232314544545	( med		E CONTRACTOR CONTRACTOR	A CONTRACTOR OF THE PARTY OF TH
School Leavers Training         150,000.00         -         150,000.00         299,324.00           Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         -         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00         3,210.00           Telephone         5,435.07         -         5,435.07         5,154.16		3,589,529.26	-	3,589,529.26	er + ne allbergerer
Agarauda Tube Well Project         -         20,000.00         20,000.00         -           Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         -         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         Bank charges         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00         3,210.00           Telephone         5,435.07         -         5,435.07         5,154.16           Advertisement         11,099.00         -         11,099.00         14,285.70			:*:		
Vauniya South Irrigation Tank         -         366,510.00         366,510.00         -           Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         -         9,194.84         -         9,194.84         -           Others -         -         83,456.74         -         9,194.84         -           Others -         -         9,194.84         -         -         9,194.84         -           Others -         -         9,194.84         -         9,194.84         -         -           Others -         -         9,194.84         -         9,194.84         -         -           Others -         -         9,194.84         -         9,194.84         -         -           Others -         -         2,980.00         -         2,980.00         3,580.00         3,580.00         -         3,580.00         -         3,580.00 </td <td></td> <td>(*</td> <td>20,000.00</td> <td></td> <td></td>		(*	20,000.00		
Flood Relief Project         -         434,228.39         434,228.39         -           Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         -         83,456.74         -         9,194.84         -           Bank charges         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00         3,210.00           Telephone         5,435.07         -         5,435.07         5,154.16           Advertisement         11,099.00         -         11,099.00         14,285.70           Depreciation         855,493.49         855,493.49         884,203.47           Semi Luxury tax         1		-	and the second		-
Piliyandala Hospital Project         -         252,830.25         252,830.25         -           Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         -         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00         3,210.00           Telephone         5,435.07         -         5,435.07         5,154.16           Advertisement         11,099.00         -         11,099.00         14,285.70           Depreciation         855,493.49         855,493.49         884,203.47           Semi Luxury tax         15,000.00         25,000.00         -           Accounts clerk fees         21,000.00         21,000.00         -           Computer maintenance         6,500.00         -		-			<del>(#</del> 6
Kotiyagala Library Building Project         250,000.00         -         250,000.00         -           Disposal expenses         9,194.84         -         9,194.84         -           Others -         -         2,980.00         -         2,980.00         3,580.00           Insurance and luxury tax         83,456.74         -         83,456.74         80,556.33           Maintenance of vehicles         324,583.57         -         324,583.57         434,328.57           Fuel - KN 9725         356,903.00         -         356,903.00         365,435.00           Stationery and postage charges         1,510.00         -         1,510.00         3,210.00           Telephone         5,435.07         -         5,435.07         5,154.16           Advertisement         11,099.00         -         11,099.00         14,285.70           Depreciation         855,493.49         855,493.49         884,203.47           Semi Luxury tax         15,000.00         15,000.00         -           Accounts clerk fees         21,000.00         21,000.00         -           Computer maintenance         6,500.00         -         507,528.00         -           Scholarships         507,528.00         -         507,	CONTROL OF	1.7			91
Others -       Bank charges       2,980.00       -       2,980.00       3,580.00         Insurance and luxury tax       83,456.74       -       83,456.74       80,556.33         Maintenance of vehicles       324,583.57       -       324,583.57       434,328.57         Fuel - KN 9725       356,903.00       -       356,903.00       365,435.00         Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       -       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -		250,000.00		250,000.00	27
Others -       Bank charges       2,980.00       -       2,980.00       3,580.00         Insurance and luxury tax       83,456.74       -       83,456.74       80,556.33         Maintenance of vehicles       324,583.57       -       324,583.57       434,328.57         Fuel - KN 9725       356,903.00       -       356,903.00       365,435.00         Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       -       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	Disposal expenses	9,194.84	(#c)	9,194.84	3#2
Insurance and luxury tax       83,456.74       -       83,456.74       80,556.33         Maintenance of vehicles       324,583.57       -       324,583.57       434,328.57         Fuel - KN 9725       356,903.00       -       356,903.00       365,435.00         Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       15,000.00       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	The state of the s				
Maintenance of vehicles       324,583.57       -       324,583.57       434,328.57         Fuel - KN 9725       356,903.00       -       356,903.00       365,435.00         Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       15,000.00       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	Bank charges	2,980.00	=:	2,980.00	3,580.00
Maintenance of vehicles       324,583.57       -       324,583.57       434,328.57         Fuel - KN 9725       356,903.00       -       356,903.00       365,435.00         Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       15,000.00       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	Insurance and luxury tax	83,456.74	· (#)	83,456.74	80,556.33
Stationery and postage charges       1,510.00       -       1,510.00       3,210.00         Telephone       5,435.07       -       5,435.07       5,154.16         Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       15,000.00       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	Maintenance of vehicles	324,583.57	(2)	324,583.57	434,328.57
Telephone         5,435.07         -         5,435.07         5,154.16           Advertisement         11,099.00         -         11,099.00         14,285.70           Depreciation         855,493.49         855,493.49         884,203.47           Semi Luxury tax         15,000.00         15,000.00         -           Accounts clerk fees         21,000.00         21,000.00         -           Computer maintenance         6,500.00         6,500.00         -           Scholarships         507,528.00         -         507,528.00         -	Fuel - KN 9725	356,903.00	_,=:	356,903.00	365,435.00
Advertisement       11,099.00       -       11,099.00       14,285.70         Depreciation       855,493.49       855,493.49       884,203.47         Semi Luxury tax       15,000.00       15,000.00       -         Accounts clerk fees       21,000.00       21,000.00       -         Computer maintenance       6,500.00       6,500.00       -         Scholarships       507,528.00       -       507,528.00       -	Stationery and postage charges	1,510.00		1,510.00	3,210.00
Depreciation         855,493.49         855,493.49         884,203.47           Semi Luxury tax         15,000.00         15,000.00         -           Accounts clerk fees         21,000.00         21,000.00         -           Computer maintenance         6,500.00         6,500.00         -           Scholarships         507,528.00         -         507,528.00         -	Telephone	5,435.07		5,435.07	5,154.16
Semi Luxury tax     15,000.00     15,000.00     -       Accounts clerk fees     21,000.00     21,000.00     -       Computer maintenance     6,500.00     6,500.00     -       Scholarships     507,528.00     -     507,528.00     -	Advertisement	11,099.00	-	11,099.00	14,285.70
Accounts clerk fees         21,000.00         21,000.00         -           Computer maintenance         6,500.00         6,500.00         -           Scholarships         507,528.00         -         507,528.00         -	Depreciation	855,493.49		855,493.49	884,203.47
Computer maintenance         6,500.00         -         6,500.00         -           Scholarships         507,528.00         -         507,528.00         -	Semi Luxury tax	15,000.00		15,000.00	-
Scholarships 507,528.00 - 507,528.00 -	Accounts clerk fees	21,000.00		21,000.00	=
	Computer maintenance	6,500.00		6,500.00	8
7,051,067.41 1,073,568.64 8,124,636.05 7,977,968.13	Scholarships	507,528.00	141	507,528.00	-
		7,051,067.41	1,073,568.64	8,124,636.05	7,977,968.13

**Karuna Trust** 

Registered No: L-82501

67, UDA Industrial Estate, Katuwana Road, Homagama

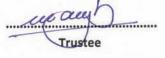
Statement of financial position

	As at March 31,		
	2017	2016	
	Rs.	Rs.	
Assets			
Non current assets			
Property and equipment	5,111,126.74	5,971,245.77	
Current assets			
Temporary Ioan - Pan Hydro (Pvt) Ltd.	46,000,000.00	50,000,000.00	
Interest receivable - Pan Hydro (Pvt) Ltd.	625,095.00	276,259.60	
Cash at banks	42,888,688.95	30,495,303.91	
Cash in hand	4,301.18	1,066.58	
Total current assets	89,518,085.13	80,772,630.09	
Total assets	94,629,211.87	86,743,875.86	
Accumulated fund	a 8	a	
Restricted Funds	74,553,923.24	66,402,104.19	
Unrestricted Funds (Common Funds)	17,163,248.43	17,420,549.47	
Total accumulated fund	91,717,171.67	83,822,653.66	
Current liabilities			
Temporary loan - Mr. M.W. Karunaratne	2,198,222.20	2,191,222.20	
Income tax payable	713,818.00	730,000.00	
Total current liabilities	2,912,040.20	2,921,222.20	
Total accumulated fund and liabilities	94,629,211.87	86,743,875.86	

Trustee

Colombo.

August 18, 2017





Karuna Trust

## Statement of changes in accumulated fund for the year ended March 31, 2017

		2 0 1 7		2016
	Restricted Funds	Unrestricted Funds		
	(Education and	(Common		
	Scholarships)	Funds)	Total	
	Rs.	Rs.	Rs.	Rs.
Balance - beginning of the year - Reported	66,402,104.19	17,420,549.47	83,822,653.66	73,096,354.99
Add: Funds received during the year	9,666,615.80	816,267.60	10,482,883.40	15,360,913.81
Interest received on deposits and loan	6,300,088.66		6,300,088.66	4,210,525.64
	82,368,808.65	18,236,817.07	100,605,625.72	92,667,794.44
Funds transferred to financial activities	7,051,067.41	1,073,568.64	8,124,636.05	7,977,968.13
Income tax	763,818.00	(2)	763,818.00	867,172.65
	7,814,885.41	1,073,568.64	8,888,454.05	8,845,140.78
Balance - end of the year	74,553,923.24	17,163,248.43	91,717,171.67	83,822,653.66



#### Karuna Trust

Cash flow statement		
	2017	2016
	Rs.	Rs.
Project activities:		
Funds received	10,482,883.40	15,360,913.81
Cash paid for project activities -		
Project expenses	(5,912,884.14)	(6,207,214.90)
Other expenses	(1,335,995.38)	(906,549.76)
Government for taxes	(780,000.00)	(505,777.03)
Net cash flow from project activities	2,454,003.88	7,741,372.12
Investing activities:		
Cash was used to		
Purchased of office equipment	(15,637.50)	-
Net cash used to investing activities	(15,637.50)	
Financing activities:		
Cash was provided by		
Interest received	5,951,253.26	3,847,092.66
Temporary loan	4,007,000.00	16,500.00
Net cash provided by financing activities	9,958,253.26	3,863,592.66
Net increase in cash and cash equivalents	12,396,619.64	11,604,964.78
Cash and cash equivalents as at April 01,	30,496,370.49	18,891,405.71
Cash and cash equivalents as at March 31,	42,892,990.13	30,496,370.49
Note - A - Cash and cash equivalents as at March 31,		
Cash at bank	42,888,688.95	30,495,303.91
Cash in hand	4,301.18	1,066.58
	42,892,990.13	30,496,370.49

