



The
Annual Report
of
Peradeniya University Alumni Australia, Victoria Chapter
For the year 2015 – 2016

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1. Agenda of The AGM 2015 – 2016 and Resolutions

The Agenda

The Agenda for the Annual General Meeting 2015-2016 to be held on 5th November 2016 at St. Scholastica's Community Centre, 348 Burwood Highway, Bennetteswood, VIC 3125

- Welcome
- Reading of the Minutes of the last AGM 2014/2015
- Treasurer Mangala Jayasinghe's report
- President Pushpa Jayakody's report
- Resolutions regarding Reserves and Appropriations
- Appointment of Honorary Auditor
- Election of Executive Committee members for 2016-17
- Announcement of the office bearers in the new Executive Committee
- Any other business
- Afternoon Tea

Resolutions

Reserves and Appropriations

- Reduction of \$2000 reserve for the Museum & Art Gallery. Reason: Lack of interest from University. This reserve was used for Book Donations
- Reduction of \$2000 reserve for Community Investment. Reason: Community projects are funded as required from the accumulated members' funds. Separate reserve is not warranted.
- Creation of \$2175 reserve for Reserve for Disaster Relief which consists of Donations from Alumni \$1210 and Hantana Nite raffle \$965
- Appropriation from excess income over expenditure of \$2000 to be used for granting additional Scholarships in the next year.
- Appropriation from excess income over expenditure of \$2000 to be used for granting additional Books in the next year

Appointment of Independent Auditor

Re-appointment of Chartered Accountant Mr. Upul Prematunga as the auditor for the year 2016 – 2017 is recommended to the membership.

2. Annual Report

Highlights of 2016

- Successful Australia Day Sports Event with a huge increase in participation of Alumni and their families
- Hantane Nite 2016 was a night of glitter and glamour and the surplus from the event amounts to \$ 8125/=
- Successfully held Father's Day Program with a collection of over \$ 7000 to support continuation of the Scholarship Program of PUAAViC
- Book Donation Fund Raiser Family Night, held in conjunction with the AGM offering a platform to the alumni and family members to display their artistic talents.
- An extra step in establishing a disaster Fund in PUAAViC which has an amount of about \$ 2175/= including \$ 965/= from the Raffle draw held at Hantane Nite.
- Continue implementation of PUAAViC Policies and Guidelines as Best Practice for continuous improvement
- Healthy cash balance of Available Funds (Current Account 10,479.71, Savings Account \$ 6,548.46 & Scholarship Account 22,013.31) to date.
- Proposed allocations of \$ 2000/= each to 2017 Scholarship Program & Book Donation Program from excess member funds.
- Addition of 15 new members to PUAAViC Member Registry including one member joining from interstate.
- Establishment of a new website and a mailing system for PUAAViC with huge improvements in electronic communication with alumni via E mail and PUAAViC face book page.
- Managed to establish a joint forum with representatives from all Sri Lankan university alumni associations in Melbourne, aimed at exploring the opportunities to work collectively towards common goals

Introduction

Our Association, Peradeniya University Alumni Australia Victoria Chapter (PUAAViC) officially founded in 2004 has come a long way and in our journey of 12 years we have realised that together we can do so much and that all achievements are the results of the combined effort of each one of us. We are fortunate to be able to still focus towards the original aspirations and continue the traditions of our founders in building and providing a stage for our own alumni community in Victoria and implementing annual projects to support the current students at the University of Peradeniya. PUAAViC provides the opportunity and a forum to the alumni get together and keep alive the fading memories of the past creating an atmosphere bringing back closer and fond remembrances of Hantane era.

President's Message

As the President of this wonderful organisation in the year 2016, I am extremely grateful to each and every one of you in the alumni for the excellent support received throughout. It was a pleasure to have been able to successfully complete and achieve the anticipated objectives of all the projects undertaken in the year while enjoying the challenge of being the first lady president.

I am happy to say that the accomplishment of the above successes was primarily due to the excellent support I received from every single member of the Executive Committee. While most annual projects had their traditions; special efforts were put in by all of us to ensure maximum quality and numbers at each and every event. A new initiative in the previous year (2014/2015) was the establishment of Policy & Guidelines Subcommittee with the objective of drafting Policies and Procedures to support the consistent and transparent management of PUAAViC projects and programs. In 2015, Best Practice Guidelines were developed for Financial Management & Hantane Nite Event. This year it was followed by preparing Draft Guidelines for Best Practice for the Annual (Australia Day) Sports Event and Annual Week End Trip.

Once again, we were able to successfully implement both ICONIC Projects of PUAAViC; Scholarship Program & the Book Donation Project in 2016. However, PUAAViC's broader vision identifies the need to modify the projects to improve their potential and direction to achieve more value in supporting the education of current generation of students. This effort may need more work and further strategies in place with continuous follow up & close liaison with the university authorities.

I take this opportunity to express my heart felt gratitude to the entire Executive Committee for their hard work and being extremely supportive throughout. I wish to thank each and every one of them and their spouses for the excellent efforts to bring in success over the past year. PUAAViC value the active participation of alumni, their generous contributions and the efforts in supporting our actions and of course the meaningful and constructive feedback.

Publicity and Media Subcommittee:

Chamila Fernando (Coordinator), Prasanna Kalusinghe, Upali Ileperuma, Gamini de Alwis

Establishment of systems for effective communication and publicity mechanism for PUAAViC was extremely successful this year.

As we began the year we had a request from Ajith Ekanayake (Derana Australia Pty Ltd) who managed the system for years to transfer the hosting and managing authority of our website to a new server. While the Executive Committee highly appreciates Ajith (one of our own Alumni) for his patience and lengthy and excellent services throughout this was a difficult decision for us.

However the subcommittee took on the challenge and worked tirelessly achieving great success within the year. Thanks to the subcommittee for managing and hosting PUAAViC website currently. On behalf of the Executive Committee our grateful appreciation for continued and massive initiatives & efforts of our new executive member Chamila Fernando for her hard work and skills she provided towards improvements. No words to thank Chamila and her husband Deepal Fernando for their enormous commitments to establish a new website and mailing system for PUAAViC.

Today PUAAViC maintains an efficient e mail dispatching system to all alumni and pre-defined groups. The subcommittee continues with the day to day management of PUAAViC face book. Our gratitude is also extended to Prasanna Kalusinghe for continuing in the subcommittee and for following up and updating PUAAViC Facebook page as and when needed.

Sports Subcommittee:

Sunil Ratnayake (Coordinator), Sunil Arachchi, Susil Piyandana, Prasanna Kalusinghe.

The year started with Australia Day Sports event jointly organised by the Kelaniya University Alumni for the sixth time, on 26th January at the Rowville Reserve. It produced excellent results due to the hard work of the organising committee, resulting in the highest number of participants compared to past years. It was a relaxed and a fun filled day for all in a friendly atmosphere reflecting the significance of celebrating the Australia Day among the Sri Lankan community living in Australia. The active participation of many young alumni families with children was very encouraging.

Peradeniya Alumni team recorded a very exciting and a thrilling win after three years and the "Australia Day Challenge Trophy" was back in the hands of University of Peradeniya. Kanchana Senarathne from Peradeniya University was announced the 'man of the match'. Congratulations PUAAViC team! Having a very specific and unique Sri Lankan cricket "papare band" to the event truly brought the event to a new level.

Our tradition for this event is to collect funds through voluntary contributions. PUAAViC didn't have a separate allocation for the day's costs except for the midday meal and thanks to the subcommittee for organising voluntary contributions from the alumni on the day and collecting a substantial amount of funds for the event.

Trip Subcommittee:

Sunil Ratnayake (Coordinator), Chamila Fernando, Sunil Wickramasinghe, Sarath Wijesundara, Sunil Arachchi, Nirmalal Dias

The trip was of 3-day outing at Lakes Entrance during Anzac Day long weekend, from the 22nd to 24th April. Following the tradition from past years, the Sinhala & Tamil New Year morning tea was held in grand style in the second morning. The morning was filled up with the formal avurudu function with lighting of the oil lamp and friendly chit chats enjoying the Avurudu rasa keveli, a couple of traditional games and also a long walk along the beach.

The evening on the 23rd was a well-planned gala night including the, display of numerous hidden talents of our own alumni through high quality drama and singing performances

Hantane Nite Subcommittee:

Upali Ileperuma (Coordinator) Entire Executive Committee Represented the SC

On a collective decision made by the Executive Committee at the first committee meeting as the major fund raising event of the year Hantane Nite 2016, was organised by the entire committee. However in the process Upali Ileperuma was appointed as the Coordinator and Mangala Jayasinghe and Sarath Jayasuriya with their past experiences took a leading role in supporting the many tasks of the event jointly with the rest of the committee. In summary each and every Ex. Co member had a serious responsibility to attend to; within the period of preparatory activities until the day it was successfully completed.

Hantane Nite 2016 held on Saturday 25th June 2016. The event had a remarkable attendance and was an enjoyable night of glitter and glamour with music and dancing of the highest standard. There were many special items that were highly commended to us by many of our alumni through regular feedback and comments.

Scholarship Subcommittee:

Pushpa Jayakody (Coordinator), Entire Executive Committee Represented the SC for the Father's Day Fund Raiser 2016

The responsibility of the Scholarship subcommittee for organising the Father's Day Event on Sunday the 4th September 2016, was taken up by the entire Executive Committee. I handled the Coordinating responsibility of the event. We thank all the members of the committee and their spouses as well as those alumni members who helped in many ways. Special thanks go to the sons and daughters of the alumni for their continued support and also many non-alumni friends, who came forward to support this noble project. An amount of over \$ 6000/= was collected on the day as donations. The current committee made a decision to allocate \$ 2000/= towards the project for next year. We are continuously making an effort to improving scenarios to ensure the funds are accurately and most appropriately used for the purpose identified. Regular monitoring of the progress of recipients is a crucial part of the project and is a factor to be seriously in considered long term.

During the year I was fortunate enough to be able to personally participate at the scholarship award ceremony organised by the Alumni Association of University of Peradeniya (AAUP) in April where we were able to donate nearly \$ 22, 250 to cover the cost of 150 Scholarships to needy students. This year marked the completion of awarding 500 scholarships from the inception of the program by PUAAViC in 2012.

Seminar Subcommittee:

Koshala Rupassara (Coordinator), Sarath Wijesundara, Chamila Fernando

As a part of our commitment to the Sri Lankan community in Melbourne, PUAAViC conducts a seminar each year to share knowledge and experience regarding relevant topics. The Seminar Subcommittee, decided to have this year's seminar to target recently arrived Sri Lankan population.

This year's seminar delivered by industry experts focused on following topics; Australian Taxation System, - Superannuation and Retirement and Work Safety and Workers rights.

There was a moderate number of attendees at the seminar and all of them highly appreciated the topics discussed according to the feedback received. We intend to continue on this type of topics in future to get younger community participation in our seminars.

Book Donation Subcommittee:

Ajith De Silva (Coordinator), Sarath Jayasuriya, Sunil Arachchi, Rohini Nilaweera, Sunil Wickramasinghe

The last event for the year is the fund raising family night for the Book Donation Project following the AGM. The collection from this year's fund raising event (\$ 1800) together with an allocation of \$ 2000 will be donated to Agriculture Faculty Library in 2017 through the faculty Dean of the University of Peradeniya in line with PUAAViC tradition to support the relevant libraries.

The Executive Committee is continuously researching and is in liaison with the university authorities to explore the best way of supporting faculties via the project.

As part of 2016 Family Night we have introduced a variety entertainment show with the novel concept of offering a platform to alumni and their family members to display their talents and skills in performing arts. We are thankful for all the family members who took a keen interest in participating in items.

Membership Subcommittee:

Upali Ileperuma (Coordinator), Rohini Nilaweera, Wasantha Fernando

The management of the membership application process, maintenance of the membership registry and uploading on the web were all part of the responsibility of the two Secretaries (Rohini Nilaweera and Upali Ileperuma) together with the Committee member (Chamila Fernando) in charge of the Media and Communication Subcommittee. Our membership keeps growing and in 2016 we had 15 new members from different faculties joining the Association as follows:

New members in 2016

- 10 Life members
- 4 Renewable Members
- 1 Student member

Policy & Guidelines Subcommittee:

Gamini De Alwis (Coordinator), Kithsiri Dassanayake, Pushpa Jayakody, Koshala Rupassara

As the Executive Committee we made a significant effort in following strategic guidelines established for continuous quality improvement in implementation of projects during the year. In 2016, the two relevant Subcommittees have established Guidelines for Best Practice for Annual Sports Day and the Annual Trip of PUAAViC.

We strongly propose the next Executive Committee to establish the Policy & Procedures Subcommittee as priority and accelerate the establishment and documentation of Strategic Guidelines for Best Practice for PUAAViC.

Finance Subcommittee:

Mangala Jayasinghe (Treasurer), Koshala Rupassara (Asst. Treasurer), Gamini de Alwis

All due respect to the three members Mangala, Koshala & Gamini who managed the entire financial side of PUAAViC extremely accurately and for their continuous dedication with this important activity. The details will be provided in the attached Treasurer's Report.

Auditing of Accounts:

Organisations such as ours are not required by law to be independently audited. However as has been our practice in the past 10 years, our accounts have been audited by an independent auditor. This provides our membership the confidence that the finances have been well accounted for and accurately reported. We are very grateful to Upul Prematunga who has done a comprehensive and detailed audit and provided a valuable audit report for us to improve our record keeping and reporting in the future.

Disaster Fund:

Mangala Jayasinghe & Koshala Rupassara

PUAAViC was ready to take a forward step to actively support Sri Lanka at the time of need when a huge flood disaster unfolded in May 2016.

Several great ideas came up from a number of Alumni about how PUAAViC can support at the time. The Executive Committee is extremely thankful to alumni for their responses and active involvement through financial support towards the initiative.

The Executive Committee agreed to focus on a sustainable project supporting to build the lives of those affected and we are in the process of further investigating to identify the best scenarios via officials of Alumni Associations of Peradeniya University. Once a decision is made regarding a suitable arrangement to donate funds it will be notified to the membership in due course.

PUAAViC T Shirts & Badges:

Sunil Ratnayake (Coordinator)

This year we were able to earn some extra funds by organising to sell the popular item of Pera Uni T shirts among the alumni and a badge signifying the same. The project has a collection of about \$ 600 and is an ongoing small scale fund raiser.

PAAViC Newsletter 2016:

Upali Ileperuma (Editor/ Coordinator), Gamini De Alwis, Pushpa Jayakody

The Newsletter would not have been a reality if not for the continuous hard work, following up and the motivation of the editor within a very short time. We thank all those who contributed with articles and in many different ways to Hantane News 2016!

Joint University Alumni Associations in Melbourne:

Koshala Rupassara (Coordinator), Rohini Nllaweera, Sunil Ratnayake

Time and again there were requests from other Sri Lankan University Alumni Associations in Melbourne to organise a joint forum to get to know each other. Based on this request PAAViC took an initiative in 2016, to make a start. Representatives from 6 universities (Colombo, Moratuwa, Kelaniya, Jayawardhanapura, Ruhuna) met at a short meeting to share ideas. This would hopefully continue further as there are requests from most of them to organise a joint family day next year.

A few Proposed Recommendations for 2017

We welcome the new President and the Executive Committee while documenting a few recommendations for consideration in 2017.

- Establish and activate Policy & Procedures Subcommittee
- Further improvements for PAAViC Web and Media
- Identifying an acceptable project in SL to utilise Disaster Fund.
- Continue to develop PAAViC life member base.
- Sports Day to be changed as Membership Drive Day.

Regards



Pushpa Jayakody
President, PAAViC

Treasurer's Report

I hereby submit to members Financial Statements of the PUAAViC for the year ended 30 June 2016, and the Auditor's Report dated 03 November 2016, including:

- Income and expenditure during the last financial year;
- Assets and liabilities at the end of the last financial year;

The 2015-2016 Financial Statement and Profit and Loss Statements are attached. This shows that the PUAAViC had assets of \$38,379.

The PUAAViC is in a stable financial position and is well placed to remain so into the future. The PUAAViC's main sources of revenue are from the membership fees, Hantane Nite Event, Fathers' Day Event and from the Book Donation Fundraising Event. With the help of all members and other friends, our executive committee continued to improve on reserves with a surplus.

Membership – Member fees contributed during this financial year was \$1105.

Hantane Nite - Total profit from this event was \$8125.

Fathers' Day Event – Total commitment was \$7350.

Book Donation Fund Raising Event – Total profit of this project was \$1872.

Disaster Relief Fund – Funds available in this fund is \$2175 (\$1210 from members and \$2175 from the raffle ticket collection of the Hantane Nite).

Available Funds – on 30/10/2016

1 –Current Account 10,479.71

2 –Savings Account 6,548.46

3 - Scholarship Account 22,013.31

I wish the new executive committee and its treasurer the very best in continuing to work hard to establish a stable and firm financial processes for PUAAViC.



Mangala Jayasinghe
Treasurer

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Statement of Income & Expenditure for the year ended 30 June 2016

Income	Notes	2016	2015
Surplus from Hantane Night (Current Year)	3	8,125	5,275
Surplus from Book Donation Event	16	1,872	
Surplus from Sarasavi Ninnada	7		4,475
Surplus from Greeting Cards	9		264
Interest Income	6	73	56
Membership fees		1,105	2,280
Disaster Relief Fund -Donations by Alumni		1,210	
Supporting an Alumnus - donations by Alumni	15	6,165	
		<u>18,550</u>	<u>12,350</u>
Expenditure			
Seminars	10	343	52
Annual General Meeting	4	650	294
Australia Day Celebrations	5	316	145
General Expenses	14	514	472
Weekend Trip			136
Fathers Day Expenses	11	769	836
Depreciation	12	218	218
Advertisement & Ticket Income written off	13		1,540
Greeting Cards stock written off	9		47
Excess paid on scholarship remittances			223
Purchase of Urn		55	
		<u>2,865</u>	<u>3,963</u>
Income Over Expenditure		<u>15,684</u>	<u>8,388</u>
Donations			
Donation to an Alumnus in Extreme Circumstance	15	6,165	
Radio ZZZ		50	
		<u>6,215</u>	<u>-</u>
Income Over Expenditure After Incidental Donations		<u>9,469</u>	<u>8,388</u>
Members Fund			
Add:			
Members Funds before Appropriations Brought Forward from Last Year		10,413	2,044
Less Prior year adjustments	17	599	
Members Fund Balance before Appropriations		<u>19,283</u>	<u>10,432</u>
Appropriations:			
Funds for Disaster Relief	18	2,175	
Reserve for book donations	16	1,872	2,000
Less Donation of Books to the Library			(2,019)
Members Funds Carried Forward		<u>15,237</u>	<u>10,413</u>

These statements should be read in conjunction with the accompanying notes on pages 3 to 8.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Balance Sheet as at 30th June 2016

		<u>2016</u>	<u>2015</u>
Assets			
Cash and bank balances			
Cash at Bank - Operating Account		12,283	4,207
Cash at Bank - High Interest Account		6,536	6,469
Cash at Bank - Scholarship Accounts	8	15,095	19,946
		<u>33,914</u>	<u>30,621</u>
Other current assets:			
Hantane Night 2016 Receivables	3	4,937	
Hantane Night 2015 Receivables	17		1,750
Sarasavi NinNada Receivables	7	50	1,270
Hall Hire deposit receivable	4	50	
AGM 2014 Receivables			120
Greeting Cards Receivables	9	50	170
Printed Receipt books stock on hand	14	300	
		<u>5,387</u>	<u>3,310</u>
Non Current Assets	12	437	655
Total Assets:		<u>39,737</u>	<u>34,587</u>
Liabilities			
Hantane Night Payables			175
Postage - Souvenir	3	58	
Sarasavi NinNada Payables	17	1,300	
Consumer Affairs Payable			53
Advertising Revenue received in advance Hantane Night 2016			100
Total liabilities		<u>1,358</u>	<u>328</u>
Net Assets		<u><u>38,379</u></u>	<u><u>34,259</u></u>
Represented by			
Members' Funds			
Reserve for the Museum & Art Gallery		2,000	2,000
Reserve for Library Books	16	1,872	
Scholarships Fund	8	15,095	19,846
Reserve for Community Investment		2,000	2,000
Members Funds Carried forward		15,237	10,413
Reserve for Disaster Relief	18	2,175	
		<u>38,379</u>	<u>34,259</u>

These statements should be read in conjunction with the accompanying notes on pages 3 to 8.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 1 - Statement of Accounting Policies

These financial statements have been prepared in accordance with the relevant accounting standards as required by the Associations Incorporations Reform Act 2012 (Vic). They have been prepared on the basis of historical cost and do not take in to account changing money values. The relevant accounting policies have been consistently applied.

Note 2- Income Tax and GST

Tax effect accounting is not used as the association is exempt from income tax. PUA (Vic) is not registered for GST.

Note 3 - Hantane Night

	<u>2016</u>	<u>2015</u>
Income		
Donations Received at the Gate	21,960	16,890
Raffle	965	803
Souvenir - Advertising Revenue	3,950	2,150
Receivables		
Sale of Liquor	85	
	<u>26,960</u>	<u>19,843</u>
Expenditure		
Catering	10,176	7,500
Music, Sounds & Moving Lights	3,000	1,600
Floor Show		400
Hall Hire & Charges	1,737	2,220
Souvenir Printing	750	570
Ticket Printing & Art Work	155	130
At the Foyer	789	598
Master of Ceremonies		
Gifts	123	175
Table Décor	1,457	1,213
Soft Drinks & Bites	340	161
Kids Corner	250	
Postage - Souvenir	58	
	<u>18,834</u>	<u>14,567</u>
Surplus from Hantane Night	<u>8,125</u>	<u>5,275</u>

Receivables Hantane Night 2015 -Souvenir Advertising		1,750
Receivables Hantane Night 2016 -Souvenir Advertising	3,750	
Receivables Hantane Night 2016 - Liquor Sales	85	
Receivables Hantane Night 2016 Discount on Hall Hire & Charges	1,102	
Postage Payable - Souvenir	58	
Payables - Gifts		175

These notes form an integral part of the Financial statements on pages 1 & 2.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 4 - Annual General Meeting

	<u>2016</u>	<u>2015</u>
Income		
Donations at the Gate		1,960
	<hr/>	<hr/>
	-	1,960
Expenditure		
Catering		900
Hall Hire	650	300
Supplies, Plastic Cutlery etc.		35
Entertainment		950
Ticket Printing & Printing Annual Report		68
Disposables & Soft Drinks		
	<hr/>	<hr/>
	650	2,254
Net Expenditure	<hr/>	<hr/>
	650	294
Receivables - Donations at the Gate		120
Hall Hire deposit receivable	50	

Note 5 - Australia Day Celebrations

	<u>2016</u>	<u>2015</u>
Income		
Contributions by participants	540	219
Sponsorship	200	
	<hr/>	<hr/>
	740	219
Expenditure		
Cost of T-Shirts Sold		64
KUAA shared expenses	577	
Gifts & Incidental Expenses	229	300
Papere Band	250	
	<hr/>	<hr/>
	1,056	364
Net Expenditure	<hr/>	<hr/>
	316	145

Note 6 - Interest Earned

	<u>2016</u>	<u>2015</u>
Operating Account	6	11
High Interest Account	67	46
	<hr/>	<hr/>
	73	56

These notes form an integral part of the Financial statements on pages 1 & 2.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 7 - Sarasavi Ninnada

	<u>2015</u>
Income	
Donations at the Gate	15,280
Revenue from Canteen	1,035
Income from Souvenir Advertisements	2,275
Donations from NSW & ACT Chapters	2,000
	<u>20,590</u>
Expenditure	
Hall Hire	600
Sounds and Music	4,250
Donations to Performers	2,000
Ticket & Poster Printing	330
Catering & Rehearsals	463
International Airfare	3,963
Domestic Airfare	872
Medical Insurance	383
Makeup Artist & Costumes	294
Souvenir Printing	1,500
Airport Transfers	180
Publicity	632
Miscellaneous	648
	<u>16,115</u>
Surplus	<u><u>4,475</u></u>

Note:

Following items of expenditure relating to this event were accounted as prior year adjustments (See Note 17):

Due to unaccounted hall hire (\$1,300) and Artiste transport charge subsequently claimed (\$120), the amended surplus after these adjustments works out to \$3,055.

Receivables - Donations at the Gate	1,110
Less Written off - refer Note 13	(240)
Receivables - Income from Souvenir Advertisements	1,400
Less Written off - refer Note 13	(1,000)
Net Receivable	<u>1,270</u>

These notes form an integral part of the Financial statements on pages 1 & 2.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 8 - Scholarship Account

	<u>2016</u>	<u>2015</u>
Balance brought forward:		
-Scholarship Account	19,846	21,611
-Scholarship Fixed deposit		14,681
	<u>19,846</u>	<u>36,292</u>
Add: Net Interest Income		
- Interest	466	763
- less Bank Charges	10	10
	<u>456</u>	<u>753</u>
Funds Received from Other PUAAVIC Accounts	0	-
Donations Received for Scholarships	17,260	15,555
Donations for PUAA ceremony expenses	150	200
	<u>17,410</u>	<u>15,755</u>
Funds remitted to PUAA for scholarships 2013		15,044
Funds remitted to PUAA for scholarships 2014		17,710
Funds remitted to PUAA for ceremony 2014		200
Funds remitted to PUAA for scholarships 2015 (***)	22,467	
Funds remitted to PUAA for ceremony 2015	150	
	<u>22,617</u>	<u>32,955</u>
Balance funds held in trust for Alumni carried forward (**):	<u>15,095</u>	<u>19,846</u>
Represented by:		
Cash at Bank - Scholarship Fixed Deposit		
Cash at Bank - Scholarship Current Account	15,095	19,946
Total Cash at Bank -Scholarship Account (**)	<u>15,095</u>	<u>19,946</u>

(**) Difference of \$100 in the years 2014 & 2015 represents account opening deposit made from the Operating bank account. This amount has now been transferred to the operating account.

(***) Scholarship Fund disbursements represent 88 new scholarships and 25 continuing scholarships at SLR 12,000 each and 27 special scholarships at SLR 25,000 each. An additional sum of SLR 15,000 was remitted towards PUAA Ceremony expenses. Total amount realised SLR 2,259,000 acknowledged by PUAA.

Note 9 - Greeting Cards

	<u>2016</u>	<u>2015</u>
Surplus from Greeting cards		
Sale of Cards		430
Less: Cost of Sales		(166)
		<u>264</u>
Remaining cards written off		47
Receivables: Sale of Greeting cards	50	170

Note 10 - Seminars

		<u>2015</u>
Lifelong Learning & Self improvement 23 April 2015		52
Seminar 23/8/2015	277	
Inter-university meeting	67	
	<u>343</u>	<u>52</u>

These notes form an integral part of the Financial statements on pages 1 & 2.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 11 - Fathers Day Celebrations

	<u>2016</u>	<u>2015</u>
Hall Hire	350	350
Meal related expenses	287	200
Table Cloths, plates etc.	132	149
Postage & Handling		100
Printing		37
	<u>769</u>	<u>836</u>

Note 12 - Non current Assets

	<u>2016</u>			
	Asset Value	Current Dep	Accum Dep	Net Book value
Projector Screen	353	71 -	212	141
Projector Bag	90	18 -	54	36
Projector	499	100 -	299	200
Bag for Secretary & Pointer	150	30 -	90	60
	<u>1,092</u>	<u>218 -</u>	<u>655</u>	<u>437</u>

Note 13 - Debts written off

	<u>2015</u>
Sarasavi Ninnada:	
Advertisement - Community Training Initiatives	1,000
Ticket sales	240
Hantane Night 2013 Advertisement	300
	<u>1,540</u>

Note 14 - General & Administration Expenses

	<u>2016</u>	<u>2015</u>
Web Services	360	230
Consumer affairs charges	54	53
Australia Post PO Box		177
Printing of customised receipt books	100	
Bank Charges		12
	<u>514</u>	<u>472</u>
Printed Receipt Books stock on Hand	300	

Note 15 - Supporting an Alumnus in extreme circumstance

	<u>2016</u>
Donations Received from members	6165
Donations made	<u>-6165</u>
	<u>-</u>

These notes form an integral part of the Financial statements on pages 1 & 2.

PERADENIYA UNIVERSITY ALUMNI AUSTRALIA - VICTORIA CHAPTER

Note 16 - Book Donation Event

	<u>2016</u>
Income	
Donations at the gate	4,260
Sale of excess food packets	81
	<u>4,341</u>
Expenditure	
Music	550
Food Packets	1,500
Expenses	338
Transport	81
	<u>2,469</u>
Surplus transferred to Book Donation Reserve	<u>1,872</u>

Note 17 - Prior Year Adjustments

Expenses understated	
Sarasavi Ninnada Hall hire not accounted for	1,300
Sarasavi Ninnada Transport of Artistes	120
Seminar August 2014 at Monash - unpaid amount	281
	<u>1,701</u>
Less: Discounts not taken credit	
Discount on Hall Hire for Hantane Nite 2015	1,102
	<u>1,102</u>
Net Prior Year Adjustment	<u>599</u>

Note 18 - Disaster Relief Fund

Disaster Relief Fund - Donations by Alumni	1,210
HN 2016-Raffle ticket donation	965
	<u>2,175</u>

These notes form an integral part of the Financial statements on pages 1 & 2.

Independent Auditor's Report for the year ending 30 June 2016

To the Members,

Peradeniya University Alumni Australia – Victoria Chapter Inc.

Scope:

I have carried out an independent audit of the Financial Statements comprising a Statement of Asset and Liabilities (Balance Sheet) as at, and an Income and Expenditure Statement for the year ended, 30th June 2016 together with Notes thereto of Peradeniya University Alumni Australia – Victoria Chapter Inc. in order to express an opinion thereon to its Members.

The Committee of the Association is responsible for maintaining relevant records and the preparation of Financial Statements. The Audit has been conducted to provide reasonable assurance to the members that these accounts are free of any material misstatement, thereby present fairly the Association's financial position and operating results, and comply with Australian Accounting Standards and requirements of the Associations Incorporation Reforms Act 2012. Audit procedures included examination of the evidence supporting the amounts and disclosures in the accounts on a test basis and an evaluation of the accounting policies and estimates used in their preparation and presentation.

Exceptions

- 1 The nature of the Association's operations involved handling of cash receipts relating to collection of raffles, donations and sponsorships all of which are of a voluntary nature. In these instances, reliance has been placed on the documentation maintained and explanations provided by the Committee, as it was not practical to independently verify such transactions to establish completeness and accuracy of the amounts reported.
- 2 Scholarship Fund payments represent 150 scholarships valued at SLR 2,259,000 which has been acknowledged by PUAA, Sri Lanka. Audit did not cover the verification of payments to individual recipients. Since payments involved is significant, more traceable evidence may be required by the Association. In order to enhance accountability and controls, PUAVIC may either request an independent audit of such payments and presented to the members or, alternatively, establish more comprehensive verification process for funds disbursed e.g. signed statements by the recipients which may include establishing identity through NIC numbers, postal addresses, contact emails and telephone numbers, confirmation of payment by recommending Academic staff and continued contacts with recipients by the donors.
- 3 During the year several payments and refunds relating to prior years – one dating back to more than one year – were discovered, thus making the figures reported in prior period financial statements less reliable. It is imperative that the Executive Committee and the Sub-Committees responsible for each event pay more attention to such claims and commitments and report to the Treasurer as soon as they become aware for accurate recording.

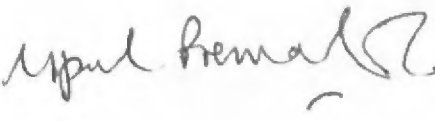
Opportunities for improvement

By way of improvements for the future, following additional recommendations are made.

1. Wherever possible, material payments for events organised need to be supported by competitive quotations.
2. While accounting records maintained are of acceptable level, due to varied and comprehensive nature of activities, consideration must be given to improving accounting and record keeping of the Association. Options available include investing in a low end Accounting software package; seeking professional accounting assistance in devising a record keeping system with a detailed Audit trail of transaction flows e.g. linked formulas if Excel is to be used.
3. Use of funds collected at events need to be accounted and banked separately without using to meet related expenses. These should be met, if necessary, through duly authorised Advance payments. Alternatively, the Association may introduce a Columnar Cash book where both Cash and Bank transactions are recorded separately.

Opinion

In my opinion, subject to the *Exceptions* noted above, the attached Financial Statements as at 30th June 2016 (pages 1 and 2), read together with Notes to the Accounts (pages 3 to 8) represent fairly, the Association's operating results and financial position, and are in compliance with the applicable Accounting Standards and relevant legislation.

 3/11/16

Upul Prematunga BCom MBA CA(SL) FCMA CGMA CPA

PO Box 151, East Melbourne 8000

Email: upul.prematunga@gmail.com

4. Committee's Declaration

Executive Committee 2015 – 2016

President	Pushpa Jayakody
Secretary	Rohini Nilaweera
Treasurer	Mangala Jayasinghe
Vice President	Sunil Ratnayake
Assistant Secretary	Upali Ileperuma
Assistant Treasurer	Koshala Rupassara
Committee Members	Chamila Fernando Gamini De Alwis Chakra Wijesundera Sarath Jayasuriya Sarath Wijesundara Sunil Arachchi Sunil Wickramasinghe Ajith De Silva Duleep Gunawardhane

The executive committee of Peradeniya University Alumni Australia Victoria Chapter declare that

1. The financial statements, comprising the statement of income & expenditure, statement of financial position and the accompanying notes are in accordance with the Financial Reporting Standards and comply with Australian equivalents of the International Financial Reporting Standards (AIFRS) have been developed by the Australian Accounting Standards Board (AASB) as required by Consumer Affairs Victoria and give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the association.
2. The association has included in the notes to the financial statements an explicit and unreserved statement of compliance with Financial Reporting Standards.
3. In the executive committees' opinion, there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable. This declaration is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by



Pushpa Jayakody
President



Mangala Jayasinghe
Treasurer

5. Minutes of the AGM 2014-2015

Date & Time	:19th November 2015 from 3:00pm to 5:30pm
Venue	: St Scholarstica's Community Centre 348 Burwood Highway Bennetswood, VIC 3125
Chair	: Mangala Jayasinghe

President Mangala Jayasinghe welcomed the attendees and opened the AGM 2014/15 AGM. He mentioned all Ex. Co. members by name and said that 2015 is one of the most successful years considering the achievements as highlighted below.

- Life membership of PUAAViC increased by 30%
- Scholarship fund to Peradeniya University above \$ 20,000/=
- Book donation project supported books worth more than \$ 2000/=
- Streamlining of Membership Registration.
- Subcommittee established to work on Policies & Guidelines.
- PUAAViC cash balance of more than \$ 10,000.
- Massive support for Scholarship fund raiser.
- First ever Book Donation fund raiser proposed to be an annual event.
- Server protected E Mails.
- Annual trip jointly with other chapters.

Mangala thanked the entire committee once again specifically mentioning the support of all office bearers.

1. Minutes of the AGM 2013/14

The secretary Pushpa Jayakody presented the minutes of the AGM 2013/14.

Matters arising from Minutes:

Issue of Editor:

Gamini Maharage said that he was unaware of the fact that an editor had been appointed when he was asked to do the newsletter. This came to light only when the task had been almost completed.

Issue of not following PUAAViC Rules:

Chakra raised the issue regarding the election held at the last AGM (2014/15) saying that it was wrong to have had a secret ballot without exercising a raise of hands. It was stated as violation of PUAAViC Constitution. Thilak Gunatilake also raised his opinion to say that the last committee had violated the Rule 57.3 and not allow such mistakes to happen in the future. The forum unanimously decided to be more careful at such instances and to ensure following PUAAViC Rules strictly and accurately in the future.

Mangala thanked Chakra for highlighting the issue and the proposal to continue as per PUAAViC Rules.

Issues carried forward from 2014:

Gamini de Alwis commented regarding the issue raised by Gamini Hemachandra at the previous AGM in 2013/14 regarding the difference of \$100/= in the scholarships account. This has caused some concern that the accounts were incorrect. Gamini de Alwis explained that this difference was the \$100 transferred by the operating fund to open the scholarships account which had alluded investigation at the time. This amount has now been transferred back.

The minutes were proposed by Gamini De Alwis and seconded by Sunil Arachchi that the minutes are in order and correct.

2. President's Address

President Mangala Jayasinghe presented the annual report summarising the events carried out during 2014/15 and presented the annual report which was circulated among the membership before the AGM. He thanked the committee 2014/15 and their families for the support extended in functioning PUAAVIC events smoothly throughout the year.

3. Treasurer's Report

Treasurer Kosala Rupassara presented the audited annual financial statement report for year 2014/15 and the detailed income/expenditure statements. Thilak Gunatilake thanked Khosala and commended that it was a good report.

The treasurer's report was adopted as proposed by Sarath Jayasuriya & seconded by Thilak Gunathilake.

4. Any Other Business:

Chakra expressed appreciation and highly commended the Membership SC.

Secretary Pushpa Jayakody conveyed a vote of thanks and President Mangala Jayasinghe summarized with the slogan "We shared our times happily".

President Mangala Jayasinghe announced the dissolving of the Executive Committee 2014/15 and stepped down appointing an interim President as Chairperson (Nirmalal Dias).

5. Election of members to the Executive Committee for 2015/16

Sixteen (16) nominations had been submitted for the fifteen (15) positions of the committee. Hence Chamila Fernando volunteered to withdraw her nomination.

Following members were appointed as PUAAVIC committee for 2016.

1. Ms Pushpa Jayakody
2. Ms Rohini Nilaweera
3. Dr Chakra Wijesundara
4. Mr Gamini De Alwis
5. Mr Mangala Jayasinhge

6. Dr Koshala Rupassara
7. Mr Upali Ileperuma
8. Mr Ajith de Silva
9. Dr Prasantha Hapuarachchi
10. Mr Sunil Arachchi
11. Dr Duleep Gunawardena
12. Dr Sunil Ratnayake
13. Mr Sarath Jayasuriya
14. Dr Sarath Wijesundera
15. Mr Sunil Wickramasinghe

The newly appointed committee met separately and selected the following office bearers for the year 2015/ 16.

Title	Name
President	Ms Pushpa Jayakody
Vice President	Dr Sunil Ratnayake
Secretary	Ms Rohini Nilaweera
Treasurer	Mr Mangala Jayasinghe
Assistant Treasurer	Dr Koshala Rupassara
Assistant Secretary	Mr Upali Ileperuma

The rest of the nominees were appointed as Committee Members. During the committee meeting the member Prasantha Hapuarachchi resigned from the committee based on an arrangement reached at the meeting. The understanding was that he would be eligible to continue for another five years and his candidature to be president would be favourably looked upon. Chamila Fernando was appointed as a committee member to the ensuing vacancy.

5. Announcement of the office bearers - Secretary announced the new office bearers to the members.

6. Auditor to be announced within the course of the year.

7. Any Other Business

Meeting was adjourned by 6 30PM.

Prepared by
Rohini Nilaweera