

AUDIT REPORT

18th July 2022

UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA INC.

PO Box 5194

Brandon Park Victoria VIC 3150

I have audited the accompanying statements of financial position for UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA INC (USMAA). (a non-profit organization) as of 30th June 2022, related statements of activities, cash flows and functional expenses for the same period. These financial statements are the responsibility of the USMAA's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in Australia. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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. In planning and performing my audit, I considered USMAA's internal control over financial reporting in order to determine my auditing procedures only for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of USMAA as of 30th June 2022 and the charges in its net assets and its cash flows for the same period to conform with accounting principles generally accepted in Australia

This report is intended solely for the information and use of USMAA management and others within USMAA and its granting authority. It is not intended to be and should not be used by anyone other than these specified parties.



Paul LIU

FIPA/MPA/CMA

UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA

Profit and Loss July 2021 - June 2022

	TOTAL	
	JUL. 2021 - JUN. 2022	JUL. 2020 - JUN. 2021 (PP)
Income		
40000 Income		
40005 Member Subscriptions	6,043.49	5,244.00
40007 Grants income	4,323.40	2,225.00
40008 General Donation Income	855.91	
40009 Sale of Assets		10.00
40100 Function & Events Income		
40090 Zakath & Fitra Donation Income	1,965.00	2,688.00
40102 Iftar 1- Donation Income	100.00	
40104 Iftar 2 - Donation Income		1,200.00
40108 Ladies Nite Tic Income	0.00	
40114 Youth Netball Event	106.63	
40115 Fun Run Event	0.00	
40118 Members Night Donation Income	53.08	
40120 Youth - Games Night Tic Income	280.00	
40122 Seniors Events Income	0.00	0.00
40123 Eid UI Adha Breakfast Income	865.30	
40124 Eid UI Fitr Dinner Income	4,661.85	1,809.73
40126 Eid UI Fitr Breakfast Income	1,681.05	
40127 Charity Collection - Covid19		6,160.00
40132 27 Night Donation income		34.00
Total 40100 Function & Events Income	9,712.91	11,891.73
Total 40000 Income	20,935.71	19,370.73
40300 Investment Income Account	512.17	864.69
Sales of Product Income	20.00	
Total Income	A\$21,467.88	A\$20,235.42
GROSS PROFIT	A\$21,467.88	A\$20,235.42
Other Income		
60199 Reserve Clearing Account		9,857.02
Total Other Income	A\$0.00	A\$9,857.02
Expenses		
60000 Expenses		
60100 Functions & Events Exp		
60101 27th Night Exp		33.95
60106 Iftar 1 Exp	520.93	546.75
60107 Iftar 2 Exp	564.14	1,367.42
60111 Ladies Nite Exp	0.00	
60112 Members Night Exp	1,758.60	
60115 Trivia Nite Exp		144.73
60119 Youth - Games Night Exp	240.00	72.38
60121 Eid UI Adha Breakfast Exp	886.35	
60123 Eid UI Fitr Breakfast Exp	1,500.00	
60125 Eid UI Fitr Dinner Exp	4,683.76	2,174.40

UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA

Profit and Loss July 2021 - June 2022

	TOTAL	
	JUL. 2021 - JUN. 2022	JUL. 2020 - JUN. 2021 (PP)
60126 Seniors Events exp		2,261.92
60128 Covid19 Donation Exp		6,410.00
60133 Zakath & Fitra Donation Out	1,965.00	2,728.00
60142 Debating Workshop exp		161.05
60143 Creative Writing Comp 20/21		126.74
60144 General Donations out		100.00
60146 Youth Sports Exp	78.16	
Total 60100 Functions & Events Exp	12,196.94	16,127.34
63000 Administration Costs		
63001 Advertisement		22.00
63005 Insurance		967.86
63010 Subscription and Dues	1,678.75	1,073.89
63015 Admin, P'tage, Stationery, Print		136.00
63050 Other Admin Expenses	144.00	
63051 Professional Services Cost	660.00	900.00
Total 63000 Administration Costs	2,482.75	3,099.75
Total 60000 Expenses	14,679.69	19,227.09
60114 Council Grant Projects	2,323.40	
Bank charges	406.68	26.88
Total Expenses	A\$17,409.77	A\$19,253.97
Other Expenses		
63007 Depreciation	1,304.31	
Total Other Expenses	A\$1,304.31	A\$0.00
NET EARNINGS	A\$2,753.80	A\$10,838.47

UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA

Balance Sheet As of June 30, 2022

	TOTAL	
	AS OF JUN. 30, 2022	AS OF JUN. 30, 2021 (PP)
Assets		
Current Assets		
Accounts receivable		
12000 Trade Debtors (Square Subs invoicing)	0.00	-270.00
Total Accounts receivable	A\$0.00	A\$ -270.00
11100 Cash and Bank	0.00	0.00
11110 MAIN Account - Current	20,529.52	7,660.46
11210 Janaza Account	11,164.79	15,484.79
11250 MCCA Income Fund A/C	21,508.26	20,998.58
11310 USMAA Centre Account	25,051.91	25,049.42
11600 Seniors Bank Account	385.08	388.08
11700 Electronic Clearing Account	0.00	0.00
Total 11100 Cash and Bank	78,639.56	69,581.33
11800 Undeposited Funds	0.00	0.00
12050 Inventory Stocks	1,455.16	
Total Current Assets	A\$80,094.72	A\$69,311.33
Long-term assets		
15110 Burial Sites	113,571.00	102,120.00
15210 Furniture & Fittings	3,503.00	3,503.00
15220 Less Accumulated Depreciation-Furniture & Fittings	-3,503.00	-2,911.55
15310 Janaza Aluminium Stretcher	2,186.00	2,186.00
15320 Less Accumulated Depreciation - Janaza Stretcher	-985.17	-766.57
15410 Kitchen Utensils	1,132.80	1,132.80
15420 Accumulated depreciation Kitchen Utensils	-370.77	-257.49
15510 Electronic Equipment	2,850.00	2,850.00
15511 Event Entertainment Assets	951.13	527.81
15520 Less Accumulated Depreciation-Electronic Equipment	-1,370.68	-1,085.68
15620 Less Accumulated Depreciation-Event Assets	-191.95	-95.97
Total long-term assets	117,772.36	107,202.35
Total Assets	A\$197,867.08	A\$176,513.68
Liabilities and shareholder's equity		
Current liabilities:		
22050 Prepaid Membership	0.00	150.00
22100 Ladies Night SL Project	11,413.60	
JSC account owing	0.00	0.00
Square Tips	0.00	0.00
Total current liabilities	A\$11,413.60	A\$150.00
Non-current liabilities:		
25000 USMAA Centre Fund - Passbook	0.00	0.00
Total non-current liabilities	A\$0.00	A\$0.00
Shareholders' equity:		
Net Income	2,753.80	10,838.47
30000 Equity		
37000 L/Y Profit Surplus/Deficit	0.00	0.00
38500 Burial Site Revaluation Resv	37,173.49	29,837.49
38600 Education Fund Reserve	0.00	0.00
Total 30000 Equity	37,173.49	29,837.49
38000 Retained Surplus	146,526.19	135,687.72
Opening Balance Equity	0.00	0.00
Total shareholders' equity	A\$186,453.48	A\$176,363.68
Total liabilities and equity	A\$197,867.08	A\$176,513.68

UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA

Trial Balance
As of June 30, 2022

	DEBIT	CREDIT
11100 Cash and Bank	0.00	
11110 Cash and Bank:MAIN Account - Current	20,529.52	
11210 Cash and Bank:Janaza Account	11,164.79	
11250 Cash and Bank:MCCA Income Fund A/C	21,508.26	
11310 Cash and Bank:USMAA Centre Account	25,051.91	
11600 Cash and Bank:Seniors Bank Account	385.08	
11700 Cash and Bank:Electronic Clearing Account	0.00	
12000 Trade Debtors (Square Subs invoicing)	0.00	
11800 Undeposited Funds	0.00	
12050 Inventory Stocks	1,455.16	
15110 Burial Sites	113,571.00	
15210 Furniture & Fittings	3,503.00	
15220 Less Accumulated Depreciation-Furniture & Fittings		3,503.00
15310 Janaza Aluminium Stretcher	2,186.00	
15320 Less Accumulated Depreciation - Janaza Stretcher		985.17
15410 Kitchen Utensils	1,132.80	
15420 Accumulated depreciation Kitchen Utensils		370.77
15510 Electronic Equipment	2,850.00	
15511 Event Entertainment Assets	951.13	
15520 Less Accumulated Depreciation-Electronic Equipment		1,370.68
15620 Less Accumulated Depreciation-Event Assets		191.95
22050 Prepaid Membership		0.00
22100 Ladies Night SL Project		11,413.60
JSC account owing		0.00
Square Tips		0.00
25000 USMAA Centre Fund - Passbook		0.00
37000 Equity:L/Y Profit Surplus/Deficit		0.00
38500 Equity:Burial Site Revaluation Resv		37,173.49
38600 Equity:Education Fund Reserve		0.00
38000 Retained Surplus		146,526.19
Opening Balance Equity		0.00
40005 Income:Member Subscriptions		6,043.49
40007 Income:Grants income		4,323.40
40008 Income:General Donation Income		855.91
40090 Income:Function & Events Income:Zakath & Fitra Donation Income		1,965.00
40102 Income:Function & Events Income:Iftar 1- Donation Income		100.00
40108 Income:Function & Events Income:Ladies Nite Tic Income		0.00
40114 Income:Function & Events Income:Youth Netball Event		106.63
40115 Income:Function & Events Income:Fun Run Event		0.00
40118 Income:Function & Events Income:Members Night Donation Income		53.08
40120 Income:Function & Events Income:Youth - Games Night Tic Income		280.00
40122 Income:Function & Events Income:Seniors Events Income		0.00
40123 Income:Function & Events Income:Eid Ul Adha Breakfast Income		865.30
40124 Income:Function & Events Income:Eid Ul Fitr Dinner Income		4,661.85
40126 Income:Function & Events Income:Eid Ul Fitr Breakfast Income		1,681.05
40300 Investment Income Account		512.17
Sales of Product Income		20.00
60106 Expenses:Functions & Events Exp:Iftar 1 Exp	520.93	

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Trial Balance
As of June 30, 2022

	DEBIT	CREDIT
60107 Expenses:Functions & Events Exp:Iftar 2 Exp	564.14	
60111 Expenses:Functions & Events Exp:Ladies Nite Exp	0.00	
60112 Expenses:Functions & Events Exp:Members Night Exp	1,758.60	
60119 Expenses:Functions & Events Exp:Youth - Games Night Exp	240.00	
60121 Expenses:Functions & Events Exp:Eid Ul Adha Breakfast Exp	886.35	
60123 Expenses:Functions & Events Exp:Eid Ul Fitr Breakfast Exp	1,500.00	
60125 Expenses:Functions & Events Exp:Eid Ul Fitr Dinner Exp	4,683.76	
60133 Expenses:Functions & Events Exp:Zakath & Fitra Donation Out	1,965.00	
60146 Expenses:Functions & Events Exp:Youth Sports Exp	78.16	
63010 Expenses:Administration Costs:Subscription and Dues	1,678.75	
63050 Expenses:Administration Costs:Other Admin Expenses	144.00	
63051 Expenses:Administration Costs:Professional Services Cost	660.00	
60114 Council Grant Projects	2,323.40	
Bank charges	406.68	
63007 Depreciation	1,304.31	
TOTAL	A\$223,002.73	A\$223,002.73