

## AUDIT REPORT

19<sup>th</sup> July 2023

### 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 30<sup>th</sup> June 2023, 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 30<sup>th</sup> June 2023 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

## Balance Sheet

As of June 30, 2023

	TOTAL		
	AS OF JUN. 30, 2023	AS OF JUN. 30, 2022 (PY)	CHANGE
<b>Assets</b>			
Current Assets			
11100 Cash and Bank	0.00	0.00	0.00
11110 MAIN Account - Current	8,060.11	20,529.52	-12,469.41
11210 Janaza Account	6,515.15	11,164.79	-4,649.64
11250 MCCA Income Fund A/C	22,465.16	21,508.26	956.90
11310 USMAA Centre Account	25,211.00	25,051.91	159.09
11600 Seniors Bank Account	1,268.98	385.08	883.90
<b>Total 11100 Cash and Bank</b>	<b>63,520.40</b>	<b>78,639.56</b>	<b>-15,119.16</b>
12050 Inventory Stocks	0.00	1,455.16	-1,455.16
<b>Total Current Assets</b>	<b>A\$63,520.40</b>	<b>A\$80,094.72</b>	<b>A\$ -16,574.32</b>
Long-term assets			
15110 Burial Sites	133,871.00	113,571.00	20,300.00
15210 Furniture & Fittings	3,503.00	3,503.00	0.00
15220 Less Accumulated Depreciation-Furniture & Fittings	-3,503.00	-3,503.00	0.00
15310 Janaza Aluminium Stretcher	2,186.00	2,186.00	0.00
15320 Less Accumulated Depreciation - Janaza Stretcher	-1,203.77	-985.17	-218.60
15410 Kitchen Utensils	1,361.82	1,132.80	229.02
15420 Accumulated depreciation Kitchen Utensils	-642.97	-370.77	-272.20
15510 Electronic Equipment	2,850.00	2,850.00	0.00
15511 Event Entertainment Assets	1,369.81	951.13	418.68
15520 Less Accumulated Depreciation-Electronic Equipment	-1,940.68	-1,370.68	-570.00
15620 Less Accumulated Depreciation-Event Assets	-465.75	-191.95	-273.80
<b>Total long-term assets</b>	<b>137,385.46</b>	<b>117,772.36</b>	<b>19,613.10</b>
<b>Total Assets</b>	<b>A\$200,905.86</b>	<b>A\$197,867.08</b>	<b>A\$3,038.78</b>
<b>Liabilities and shareholder's equity</b>			
Current liabilities:			
22100 Ladies Night SL Project	0.00	11,413.60	-11,413.60
<b>Total current liabilities</b>	<b>A\$0.00</b>	<b>A\$11,413.60</b>	<b>A\$ -11,413.60</b>
Shareholders' equity:			
Net Income	14,452.38	2,753.80	11,698.58
30000 Equity			
38500 Burial Site Revaluation Resv	37,173.49	37,173.49	0.00
<b>Total 30000 Equity</b>	<b>37,173.49</b>	<b>37,173.49</b>	<b>0.00</b>
38000 Retained Surplus	149,279.99	146,526.19	2,753.80
<b>Total shareholders' equity</b>	<b>A\$200,905.86</b>	<b>A\$186,453.48</b>	<b>A\$14,452.38</b>
<b>Total liabilities and equity</b>	<b>A\$200,905.86</b>	<b>A\$197,867.08</b>	<b>A\$3,038.78</b>

# UNITED SRI LANKAN MUSLIM ASSOCIATION OF AUSTRALIA

## Profit and Loss July 2022 - June 2023

	TOTAL	
	JUL. 2022 - JUN. 2023	JUL. 2021 - JUN. 2022 (PY)
<b>Income</b>		
40000 Income		
40005 Member Subscriptions	7,523.44	6,043.49
40007 Grants income	7,000.00	4,323.40
40008 General Donation Income		855.91
40100 Function & Events Income		
40090 Zakath & Fitra Donation Income	2,342.00	1,965.00
40102 Iftar 1- Donation Income		100.00
40108 Ladies Night Collection	7,012.09	0.00
40114 Youth Netball Event		106.63
40118 Members Night Donation Income	1,335.00	53.08
40120 Youth - Games Night Tic Income		280.00
40121 Natural Disaster Relief Collection	2,865.00	
40123 Eid UI Adha Breakfast Income	2,306.36	865.30
40124 Eid UI Fitr Dinner Income	4,771.82	4,661.85
40126 Eid UI Fitr Breakfast Income	3,137.94	1,681.05
40127 Janaza Dinner Event	18,090.00	
40128 Picnic/Family Day Income	760.05	
40131 Sri Lanka Charity Projects	1,786.84	
<b>Total 40100 Function &amp; Events Income</b>	<b>44,407.10</b>	<b>9,712.91</b>
<b>Total 40000 Income</b>	<b>58,930.54</b>	<b>20,935.71</b>
40300 Investment Income Account	1,115.99	512.17
Sales of Product Income	41.64	20.00
<b>Total Income</b>	<b>A\$60,088.17</b>	<b>A\$21,467.88</b>
<b>GROSS PROFIT</b>	<b>A\$60,088.17</b>	<b>A\$21,467.88</b>
<b>Expenses</b>		
60000 Expenses		
60100 Functions & Events Exp		
60102 AGM/SGM Exp	977.25	
60105 Hall Hire & Related Exp	93.48	
60106 Iftar 1 Exp	967.39	520.93
60107 Iftar 2 Exp	1,689.78	564.14
60111 Ladies Nite Exp	3,592.00	0.00
60112 Members Night Exp	3,870.66	1,758.60
60119 Youth - Games Night Exp		240.00
60121 Eid UI Adha Breakfast Exp	2,000.00	886.35
60123 Eid UI Fitr Breakfast Exp	2,829.19	1,500.00
60125 Eid UI Fitr Dinner Exp	7,975.76	4,683.76
60126 Seniors Events exp	6,849.50	
60128 Natural Disaster Donations Out	2,687.00	
60129 Picnic/Family Day Exp	805.22	
60132 Janaza Dinner Exp	1,405.30	
60133 Zakath & Fitra Donation Out	2,278.00	1,965.00
60144 General Donations out	775.00	

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## Profit and Loss July 2022 - June 2023

	TOTAL	
	JUL. 2022 - JUN. 2023	JUL. 2021 - JUN. 2022 (PY)
60146 Youth Sports Exp		78.16
<b>Total 60100 Functions &amp; Events Exp</b>	<b>38,795.53</b>	<b>12,196.94</b>
63000 Administration Costs		
63005 Insurance	1,627.86	
63010 Subscription and Dues	1,492.05	1,678.75
63050 Other Admin Expenses	153.00	144.00
63051 Professional Services Cost		660.00
<b>Total 63000 Administration Costs</b>	<b>3,272.91</b>	<b>2,482.75</b>
<b>Total 60000 Expenses</b>	<b>42,068.44</b>	<b>14,679.69</b>
60114 Council Grant Projects		2,323.40
Bank charges	807.59	406.68
<b>Total Expenses</b>	<b>A\$42,876.03</b>	<b>A\$17,409.77</b>
Other Expenses		
63007 Depreciation	1,334.60	1,304.31
63053 Sundry Write Off	1,425.16	
<b>Total Other Expenses</b>	<b>A\$2,759.76</b>	<b>A\$1,304.31</b>
<b>NET EARNINGS</b>	<b>A\$14,452.38</b>	<b>A\$2,753.80</b>