

**S. THOMAS' PREPARATORY OLD BOYS  
UNION TRUST FUND**  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025


Report to the Trustees of,

**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND**

We have prepared the accompanying Statement of Financial Position as at 31 March 2025 of the above trust fund and the annexed Statement of Income and Expenditure, Statement of Cash flow and Statement of Changes in Trust Fund for the year ended 31 March 2025.

During the course of this assignment, we have requested and obtained various documents, information and explanations from the Executive Committee and compiled a set of accounting records for the Trust Fund based on such information, in accordance with the Sri Lanka Standards on Related Services applicable to compilation engagements.

Accordingly, we certify that the attached Statement of Financial Position of S. Thomas' Preparatory Old Boys Union Trust Fund as at 31<sup>st</sup> March 2025 and the related Statement of Income and Expenditure, Statement of Changes in Trust Fund and Statement of Cash flows for the year then ended together with Notes thereon are in agreement with the said accounting records maintained by the Trust and the information and explanations provided to us by the Trust.

  
MGI KAL Rupasinghe and Company  
Chartered Accountants  
Colombo  
16<sup>th</sup> May 2025





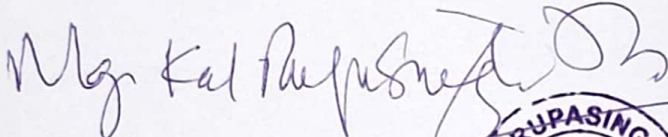
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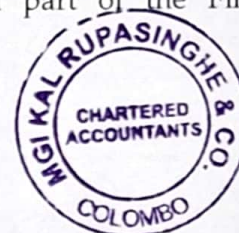


**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED**

	31 March 2025	31 March 2024
	Rs.	Rs.
<b>INCOME</b>		
Interest Income	468,204	792,634
<b>Total Income</b>	<u>468,204</u>	<u>792,634</u>
<b>EXPENDITURE</b>		
Interest Paid to School	-	500,000
<b>Total Expenditures</b>	<u>-</u>	<u>500,000</u>
<b>Surplus of Income over Expenditure</b>	<u>468,204</u>	<u>292,634</u>

The accounting policies and notes on pages 04 through 06 form integral part of the Financial Statements.

Colombo  
15th May 2025

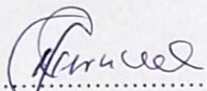


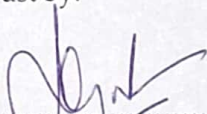


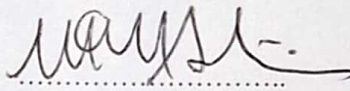
**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST MARCH**

	Notes	2025 Rs.	2024 Rs.
<b>ASSETS</b>			
<b>Current Assets</b>			
Investments	03	6,269,927	6,731,531
Amount Due from S. Thomas' Preparatory OBU		2,453,429	1,724,451
Cash and Cash Equivalents	04	-	-
<b>Total Current Assets</b>		<u>8,723,356</u>	<u>8,455,982</u>
<b>TOTAL ASSETS</b>		<u>8,723,356</u>	<u>8,455,982</u>
<b>LIABILITIES AND RESERVES</b>			
<b>Accumulated Reserves and Funds</b>			
Accumulated Trust Fund	05	8,723,356	8,455,982
<b>Total Accumulated Reserves and Funds</b>		<u>8,723,356</u>	<u>8,455,982</u>
<b>Current Liabilities</b>			
Accruals and Other Payables		-	-
<b>Total Current Liabilities</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND RESERVES</b>		<u>8,723,356</u>	<u>8,455,982</u>

The Executive Committee is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Trust by.

  
.....  
The President

  
.....  
The Secretary

  
.....  
The Treasurer

The accounting policies and notes on pages 04 through 06 form integral part of the Financial Statements.

Colombo  
15th May 2025

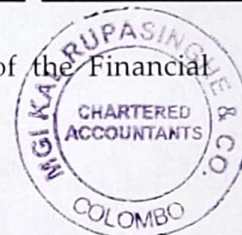


**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND  
STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED**

	Notes	Accumulated Trust Funds Rs.	Total Rs.
Balance as at 31st March 2023		8,163,348	8,163,348
Surplus for the year		292,634	292,634
Balance as at 31st March 2024		<u>8,455,982</u>	<u>8,455,982</u>
Prior Year Adjustment		(200,830)	(200,830)
Surplus for the year		468,204	468,204
Balance as at 31st March 2025		<u>8,723,356</u>	<u>8,723,356</u>

The accounting policies and notes on pages 04 through 06 form integral part of the Financial Statements.

**Colombo**  
15th May 2025





**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED**

	31 March 2025	31 March 2024
Note	Rs.	Rs.
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus For The Year	468,204	292,634
<b>Adjustment for;</b>		
Prior Year Adjustment	(200,830)	-
<b>Working Capital Adjustments</b>		
Decrease / (Increase) in Amount due from S. Thomas' Preparatory C	(728,978)	489,968
<b>Operating (Deficit) / Surplus Before Working Capital Changes</b>	<b>(461,604)</b>	<b>782,602</b>
<b>Cash Flows (Used In) / Generated From Operating Activities</b>	<b>(461,604)</b>	<b>782,602</b>
<b>Net Cash Flows (Used In) / Generated From Operating Activities</b>	<b>(461,604)</b>	<b>782,602</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Withdrawal / (Investment) in Investments	461,604	(782,602)
<b>Net Cash Generated From / (Used In) Investing Activities</b>	<b>461,604</b>	<b>(782,602)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT 01ST APRIL</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT 31ST MARCH</b>	<b>04 -</b>	<b>-</b>

The accounting policies and notes on pages 04 through 06 form integral part of the Financial Statements.

**Colombo**  
15th May 2025



**S. THOMAS' PREPARATORY OLD BOYS UNION TRUST FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**1. General information**

S. Thomas' Preparatory Old Boys Union Fund was established under the Trust Fund Ordinance Chapter 87-Vol iii of the Legislative Enactments of Ceylon (Rev1956) through the Trust Deed signed on 07.02.2006 by the original Trustees – Mr. Nicholas Yohesan Casie Chetty – Head Master / Chairman of Trustees Mr. Chrismal Wamasuriya- Trustee Mr. Haroun Cader- Trustee. Mr.Priantha Sannaraj Seresinhe- Trustee and Mr.Kavinda Dias Abevsinghe Trustee.

Objectives of the Trust shall be:-

- i. To further and promote the objects of the Old Boys Association as set in Rule 2 of the Rules of "the Association" (revised 1979) and more particularly.
- ii. To provide better facilities for the advancement of knowledge and for education, sports, cultural and religious activities in the college and
- iii. To provide financial assistance to deserving students of the college by way of Scholarships and Bursaries.
- iv. To construct additional buildings, repair, maintain, renovate and effect, structural alterations to the existing buildings, the Swimming pool, the Sports fields and other property or the said college.
- v. To equip and maintain the Science Laboratories and the school library.
- v. (vi) To afford facilities to raise teaching standards.

**Date of authorization for issue**

The financial statements of the Trust for the year ended 31 March 2025 were authorized for issue by the committee on 15 May 2025.

**2. Basis of preparation and summary of significant accounting policies**

These financial statements have been prepared on a going concern basis and in compliance with Sri Lanka Accounting Standard for Smaller Entities issued by the Institute of Chartered Accountants of Sri Lanka. All values appearing in the financial statement are presented in Sri Lankan Rupees (Rs.) rounded to the nearest rupee. The basis of measurement used is the historical cost basis, except where otherwise stated in the accounting policies below. The accounting policies applied by the Union are consistent with those used in the previous year. Previous year's figures and phrases are rearranged wherever necessary to conform to the current year's presentation.

**2.1 Significant accounting policies**

**2.1.1 Income and expenditure recognition**

**Income**

Income is accounted on accrual basis.

**Expenditure**

Expenditure is accounted on accrual basis.

**2.1.2 Cash and cash equivalents**

Cash and cash equivalents are defined as Cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of change in value.

