

CANDLEAID LANKA

FOR THE YEAR ENDED 31ST MARCH, 2023



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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CANDLEAID LANKA

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of CandleAid Lanka (the Organization), which comprise the Statement of Financial Position as at 31st March 2023, and the Receipts & Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at 31st March 2023, and of its excess payment over the receipts for the year then ended in accordance with Generally Accepted Accounting Principles.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements of the Code of Ethics issued by CA Sri Lanka (Code of Ethics) that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing website at: <http://www.slaasc.lk/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and far as appears from our examination, proper accounting records have been kept by the organization.

B. R. De Silva
B. R. DE SILVA & CO.
Chartered Accountants
Colombo 05.

Date... *10 - 2 - 23*

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CANDLEAID LANKA
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

	<i>Notes</i>	<u>2022/2023</u>		<u>2021/2022</u>
		Rs.	Cts.	Rs.
<u>RECEIPTS</u>				
Donations for Education Programme	(3)	30,083,665		23,431,114
Donations for Health Programme	(4)	14,800,742		8,532,338
Donations for Food Programme	(5)	9,387,102		4,897,237
Donations for Community Development Programme	(6)	-		90,774
Donations/Funds Raised for Other Programmes	(7)	39,287,264		19,794,615
Donations for Administration Expenses		6,486,737		4,804,220
Interest Received - Savings		26,810		-
Interest Received - Repo		3,281,316		814,334
Interest Received - FD		3,023,697		10,197,405
Total Receipts		<u>106,377,333</u>		<u>72,562,037</u>
<u>PAYMENTS</u>				
Educational Programme	(3)	27,120,705		20,824,468
Health Programme	(4)	11,385,792		9,167,745
Food Programme	(5)	7,512,275		5,353,760
Community Development Programme	(6)	23,000		125,000
Other Projects	(7)	31,430,980		18,053,708
Administration Expenses	(8)	8,823,198		7,093,743
Depreciation	(9)	357,732		274,926
Bank Charges		170,096		191,565
Taxation		1,392,846		1,704,255
Total Payments		<u>88,216,624</u>		<u>62,789,170</u>
Excess of Receipts Over Payments for the year		<u>18,160,709</u>		<u>9,772,867</u>

The accounting policies and notes as set out in page (03) to (09) form an intergral part of these financial statements.



