

**ASSOCIATION OF ACCOUNTING TECHNICIANS OF  
SRI LANKA**

**FINANCIAL STATEMENTS**

**31 MARCH 2025**

PNS/LD/DW

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE ASSOCIATION OF ACCOUNTING TECHNICIANS OF SRI LANKA**

**Report on Audit of the Financial Statements**

***Opinion***

We have audited the Financial Statements of The Association of Accounting Technicians of Sri Lanka ("the Association") which comprise the Statement of Financial Position as at 31 March 2025, and the statement of comprehensive Income, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association of Accounting technicians as at 31 March 2025 and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium-sized Entities (hereafter "SLFRS for SMEs").

***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 Association of Accounting technicians in accordance with the Code of Ethics for Professional Accountants (including Sri Lanka Independence Standards) 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 Governing Council and those charged with governance for the financial statements***

Council is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards for Small and Medium-sized Entities (hereafter "SLFRS for SMEs"), and for such internal control as council 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, council is responsible for assessing the Association'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 council either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Association'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.

(Contd...2/)

Partners: D K Hulangamuwa FCA FCMA LLB (London), A P A Gunasekera FCA FCMA, Ms. Y A De Silva FCA, Ms. G G S Manatunga FCA, W K B S P Fernando FCA FCMA FCCA, B E Wijesuriya FCA FCMA, R N de Saram ACA FCMA, Ms. N A De Silva FCA, N M Sulaiman FCA FCMA, Ms. L K H L Fonseka FCA, Ms. P V K N Sajeewani FCA, A A J R Perera FCA ACMA, N Y R L Fernando ACA, D N Gamage ACA ACMA, C A Yalagala ACA ACMA, Ms. P S Paranavitane ACA ACMA LLB (Colombo), B Vasanthan ACA ACMA, W D P L Perera ACA

Principals: T P M Ruberu FCMA FCCA MBA (USJ-SL), G B Goudan ACA, D L B Karunathilaka ACMA, W S J De Silva Bsc (Hons) - MIS Msc - IT, V Shaktivel B.Com (Sp)



**Shape the future  
with confidence**

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **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 as far as appears from our examination, proper accounting records have been kept by the Association.

29 May 2025  
Colombo

**STATEMENT OF COMPREHENSIVE INCOME**

Year ended 31 March 2025

	Note	2025 Rs.	2024 Rs.
Income	3	568,635,355	512,892,617
Cost of Services	4	(274,091,041)	(245,566,895)
<b>Gross Surplus</b>		<u>294,544,314</u>	<u>267,325,722</u>
Other Operating Income		2,850,000	1,900,000
Administration and Establishment Expenses		(153,280,321)	(133,031,744)
Student Promotion and Awareness Expenses		(39,649,771)	(36,913,118)
<b>Surplus from Operation</b>		<u>104,464,222</u>	<u>99,280,860</u>
Finance Income	5	188,581,116	207,216,975
Net Income from Investment Property	6	17,907,138	13,834,931
Other Income	7	8,200,615	8,519,370
Best Annual Report Competition Expenses		(7,020,862)	(5,561,538)
<b>Surplus for the Year before Tax</b>		<u>312,132,229</u>	<u>323,290,598</u>
Income Tax Expense	9	(90,988,585)	(96,732,176)
<b>Surplus for the Year after Tax</b>		<u><u>221,143,644</u></u>	<u><u>226,558,422</u></u>
<b>Other Comprehensive Income</b>			
Gain / (Loss) Arising from Changes in Assumptions in Retirement Benefit Obligations (Net of Taxes)	20.2	(8,391,534)	2,189,882
<b>Total Comprehensive Income for the Year</b>		<u><u>212,752,110</u></u>	<u><u>228,748,304</u></u>

The Accounting policies and Notes on pages 07 through 29 form an integral part of the Financial Statements.



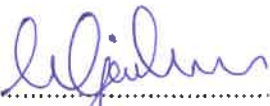
# Association of Accounting Technicians of Sri Lanka

## STATEMENT OF FINANCIAL POSITION

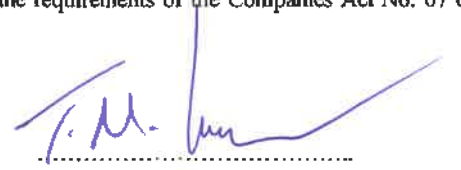
As at 31 March 2025

ASSETS	Note	2025 Rs.	2024 Rs.
<b>Non-Current Assets</b>			
Property and Equipment	10	138,488,563	136,837,308
Investment Property	11	127,957,789	130,686,683
Intangible Assets	12	365,169	1,070,160
Long Term Investments	13	700,595,131	846,917,548
<b>Total Non-Current Assets</b>		<b>967,406,652</b>	<b>1,115,511,699</b>
<b>Current Assets</b>			
Inventories	14	10,300,331	14,446,120
Trade and Other Receivables	15	9,720,959	12,051,091
Deposits, Prepayments and Advances	16	15,259,020	13,039,949
Short Term Investments	17	724,727,134	374,027,748
Cash and Cash Equivalents	18.1	49,951,750	28,550,509
<b>Total Current Assets</b>		<b>809,959,194</b>	<b>442,115,417</b>
<b>Total Assets</b>		<b>1,777,365,846</b>	<b>1,557,627,116</b>
<b>Funds and Liabilities</b>			
Accumulated Fund		1,480,444,702	1,267,692,592
Other Funds	19	50,753,352	47,082,710
<b>Total Funds</b>		<b>1,531,198,054</b>	<b>1,314,775,302</b>
<b>Non-Current Liabilities</b>			
Retirement Benefit Obligation	20	44,259,206	28,187,328
Rent Received in Advance	21	-	33,820,710
Deferred Tax Liabilities	22	311,193	5,881,099
<b>Total Non-Current Liabilities</b>		<b>44,570,399</b>	<b>67,889,137</b>
<b>Current Liabilities</b>			
Trade and Other Payables	23	66,833,995	74,779,829
Advances and Deposits Received	24	54,985,573	44,024,788
Rent Received in Advance	21	33,820,710	-
Income Tax Payable	25	35,820,846	50,436,375
Bank Overdraft	18.2	10,136,269	5,721,685
<b>Total Current Liabilities</b>		<b>201,597,393</b>	<b>174,962,677</b>
<b>Total Funds and Liabilities</b>		<b>1,777,365,846</b>	<b>1,557,627,116</b>

It is hereby certified that the financial statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007.



Mr. Muditha Wijesundara  
Financial Controller




Mr. Tishanga Kumarasinghe  
Chief Executive Officer

The Governing Council is responsible for these Financial Statements. Signed for and on behalf of the Governing Council by;



Mr. Indraka Liyanage  
President



Dr. Chamara Bandara  
Vice President

The Accounting policies and Notes on pages 07 through 29 form an integral part of the Financial Statements.



STATEMENT OF CHANGES IN FUNDS

Year ended 31 March 2025

	Accumulated Fund Rs.	Other Funds Rs.	Total Rs.
Balance as at 31 March 2023	1,038,944,288	44,653,828	1,083,598,116
Surplus for the Year after Tax	226,558,422	-	226,558,422
Other Comprehensive Income (Net of Taxes)	2,189,882	-	2,189,882
Net Movement in Other Funds	-	2,428,882	2,428,882
<b>Balance as at 31 March 2024</b>	<b>1,267,692,592</b>	<b>47,082,710</b>	<b>1,314,775,302</b>
Surplus for the Year after Tax	221,143,644	-	221,143,644
Other Comprehensive Income (Net of Taxes)	(8,391,534)	-	(8,391,534)
Net Movement in Other Funds	-	3,670,642	3,670,642
<b>Balance as at 31 March 2025</b>	<b>1,480,444,702</b>	<b>50,753,352</b>	<b>1,531,198,053</b>

"Other funds" represent the funds which are created for special purposes. (Refer Note - 19).

The Accounting policies and Notes on pages 07 through 29 form an integral part of the Financial Statements.



**STATEMENT OF CASH FLOWS**

Year ended 31 March 2025

	Notes	2025 Rs.	2024 Rs.
<b>Cash Flows from / (used in) Operating Activities</b>			
Net Surplus before Tax		312,132,229	323,290,598
<b>Adjustments for</b>			
Depreciation - Property and Equipment	10	9,600,788	7,555,958
Depreciation - Investment Property	11	2,728,894	2,728,893
Amortization - Intangible Assets	12	704,991	1,256,819
Gain on Disposal of Property and Equipment	7	(1,070,000)	(238,714)
Provision for Gratuity	20	7,034,396	5,716,619
Interest Income	5	(188,581,116)	(207,216,975)
Net Income from Investment Property-before charging depreciation	6	(15,178,244)	(16,563,825)
<b>Operating Surplus before Changes in Working Capital</b>		<u>127,371,938</u>	<u>116,529,373</u>
<b>Changes in Working Capital</b>			
Decrease in Inventories		4,145,789	10,056,521
Decrease in Trade and Other Receivables, Prepayments and Deposits		111,064	5,868,514
Decrease in Trade and Other Payables		(7,945,834)	(13,317,148)
Increase in Advances and Deposits Received		10,960,785	5,362,537
<b>Cash Generated from Operations</b>		<u>134,643,742</u>	<u>124,499,797</u>
Tax Paid		(107,577,649)	(50,285,439)
Gratuity Paid		(2,950,423)	(1,111,570)
<b>Net Cash from Operating Activities</b>		<u>24,115,670</u>	<u>73,102,788</u>
<b>Cash Flows from/ (used in) Investing Activities</b>			
Acquisition of Property and Equipment	10	(11,252,046)	(16,769,564)
Interest Income	5	188,581,116	207,216,975
Net Income from Investment Property	6	15,178,244	16,563,825
Net Movement in Long term investments	13	146,322,417	(223,134,044)
Net Movement in Short-term Investments	16	(350,699,386)	(40,967,058)
Sales Proceeds on Disposal of Property and Equipment		1,070,000	493,386
<b>Net Cash used in Investing Activities</b>		<u>(10,799,655)</u>	<u>(56,596,480)</u>
<b>Cash Flows from / (used in) Financing Activities</b>			
Net Movement in Other Funds		3,670,642	2,428,882
<b>Net Cash Flows from / (used in) Financing Activities</b>		<u>3,670,642</u>	<u>2,428,882</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<u>16,986,657</u>	<u>18,935,190</u>
Cash and Cash Equivalents at the Beginning of the Period (Note A)		22,828,824	3,893,634
<b>Cash and Cash Equivalents at the End of the Period (Note B)</b>		<u>39,815,481</u>	<u>22,828,824</u>
<b>Note A</b>			
<b>Cash and Cash Equivalents at the Beginning of the Period</b>			
Cash and Bank Balances	18.1	28,550,509	13,578,653
<b>Bank Overdraft</b>	18.2	(5,721,685)	(9,685,019)
		<u>22,828,824</u>	<u>3,893,634</u>
<b>Note B</b>			
<b>Cash and Cash Equivalents at the End of the Period</b>			
Cash and Bank Balances	18.1	49,951,750	28,550,509
<b>Bank Overdraft</b>	18.2	(10,136,269)	(5,721,685)
		<u>39,815,481</u>	<u>22,828,824</u>

The Accounting policies and Notes on pages 07 through 29 form an integral part of the Financial Statements.



**1. CORPORATE INFORMATION**

**1.1 Reporting Entity**

The Association of Accounting Technicians of Sri Lanka (the “Association”) (“AATSL”) is a Company Limited by Guarantee, domiciled in Sri Lanka, registered under the Companies Act No.17 of 1982 and re-registered under the Companies Act No.7 of 2007. The registered office and the principal place of business of the Association is located at No.540, Ven. Muruththettuwa Ananda Nahimi Mawatha, Narahenpita, Colombo 05, Sri Lanka.

**1.2 Principal Activities and Nature of Operations**

The principal activities of the Association are as follows

- Enrollment of students
- Regulating student education, training and securing advancement of the accounting profession
- Conducting examinations and awarding membership for those who have completed all examinations with training requirements
- Support members for continuous professional development

**1.3 Date of Authorization for Issue**

The financial statements of the Association of Accounting Technicians of Sri Lanka for the year ended 31 March 2025 were authorised for issue by the Council on 29 May 2025.





**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION & PRESENTATION**

**2.1.1 Basis of Preparation**

The Financial Statements which comprise the statement of Financial Position as at 31 March 2025, and the Statement of Comprehensive Income, Statement of Changes in Funds and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, have been prepared on a historical cost basis. The financial statements are presented in Sri Lankan Rupees.

**2.1.2 Statement of Compliance**

The Financial Statements of the Company (Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Funds, Statement of Cash Flows together with Accounting Policies and Notes) as at 31st March 2025 are prepared in accordance with Sri Lanka Accounting Standards for Small and Medium-sized Entities (hereafter referred as SLFRS for SMEs) as issued by the Institute of Chartered Accountants of Sri Lanka and in compliance with the requirements of the Companies Act No. 07 of 2007.

**2.1.3 Basis of Measurement**

The Financial Statements have been prepared on an accrual basis and under the historical cost basis.

**2.1.4 Comparative Information**

The accounting policies have been consistently applied by the company and are consistent with those used in previous year. Prior year figures and phrases have been re arranged where necessary to confirm to the current year presentation.

**2.1.5 Going Concern**

The Council has made an assessment of the company's ability to continue as a going concern and they do not intend either to liquidate or cease operations of the company. Accordingly, the Going Concern approach has been adopted in preparing these Financial Statements.

**2.1.6 Functional Currency and Presentation Currency**

The financial statements are presented in Sri Lankan Rupees (Rs.), which is the company's functional currency. All the financial information presented in Rupees has been rounded to the nearest Rupee.

**2.2 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

**2.2.1 Critical Judgments in Applying the Accounting Policies**

In the process of applying the company's accounting policies, management has made the following judgments, which has the most significant effect on the amounts recognized in the Financial Statements.

**(a) Deferred Taxation**

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax that can be recognized based upon the likely timing and the levels of future taxable profits together with future tax planning strategies.



## 2.2.2 Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the company. Such changes are reflected in the assumptions when they occur.

### (a) Defined Benefit Obligations

The cost as well as the present value of the defined benefit obligations; gratuity is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and other important related data. Due to the long term nature of employee benefits, such estimates are subject to significant uncertainty. Further details of assumptions together with an analysis of their sensitivity as carried out by the management in relation to the above key assumptions and the results of the sensitivity analysis are given in Note 20.

### (b) Useful Lives of Property and Equipment

The Company reviews the assets' residual values, useful lives and methods of depreciation or amortization at each reporting date; judgment by management is exercised in the estimation of these values, rates and methods.

### (c) Useful lives of Intangible Assets

The Association reviews the residual values, useful lives and methods of amortisation of assets as at each reporting date. Judgement by the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

### (d) Assessment of Impairment

The Association assesses at the end of each financial year whether there is objective evidence that an asset or portfolio of assets is impaired. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using appropriate discount rates that reflects the current market assessments of the time value of money and risks specific to the asset.

## 2.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.3.1 Property and Equipment

Property and equipment are recognised if it is probable that future economic benefits associated with the assets will flow to the entity and cost of the asset can be reliably measured.

Property and equipment are stated at cost, excluding the cost of day-to-day servicing, less accumulated depreciation and any impairment losses. Such costs include the cost of replacing parts of the equipment when that cost is incurred, if the recognition criteria are met.

Depreciation is calculated on straight-line basis over the useful life of the assets.



The estimated useful lives of the assets are as follows:

Assets	Years
Building –Head office	50
Office Equipment & Name Board	
• Office Equipment	05
• Machinery	04
• Name Boards	05
Furniture & Fittings	
• Furniture & Fittings	08
• Partition Work	04
Computers & Communication Equipment	
• Computers	04
• Public Address Systems	04
• Multi Media	04
• Telephone Installations	04
Library Books	05
Motor Vehicle	04
Generator	04
Elevator	04

### 2.3.2 De-recognition

An item of property & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from de-recognition of the assets are determined by comparing the proceeds from disposal with the carrying amount of the property & equipment and recognised in the Statement of Comprehensive Income.

### 2.3.3 Restoration Costs

Expenditure incurred on repairs or maintenance of property and equipment in order to restore or maintain future economic benefits expected from originally assessed standard of performance is recognised as an expense when incurred.

### 2.3.4 Investment Property

Investment property consists of freehold land & buildings which are needed for long-term rental yields. These are not occupied substantially in administration. The value of buildings in investment property is stated at cost less accumulated depreciation and any impairment losses. Freehold land is stated at cost.

Depreciation is charged on building over its estimated life of 35 years using the straight-line method.

Investment properties are derecognised when disposed, or permanently withdrawn from use because no future economic benefits are expected. Any gains or losses on retirement or disposal are recognised in the Statement of Comprehensive Income in the year of retirement or disposal.



### 2.3.5 Long-Term and Short-Term Investments

#### Long-Term Investments

Investments with maturity more than one year from the date of investments are considered as long-term financial investments.

Long term financial investments made in banks are recognized initially at cost, which includes the amount deposited and any related transaction costs.

Subsequently, these investments are measured at amortized cost using the effective interest rate method (EIR) less impairment.

Long term financial investments are derecognized when they mature, and any difference between the carrying amount and the consideration received is recognized in the Statement of comprehensive income.

#### Short-Term Investment

Investments with maturities more than three months and less than one year from the date of acquisition are considered as short term financial investments and are initially recognised at fair value. Investments with short maturities i.e. three months or less from the date of investments are also treated as cash equivalents.

### 2.3.6 Intangible Assets

An intangible asset is recognised if it is probable that future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably in accordance with the SLFRS for SME's.

Intangible Assets are purchased computer software that is stated at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in Statement of Comprehensive Income as incurred.

Amortisation is charged on computer software over its estimated life of four years using the straight-line method. If there is an indication that there has been a significant change in the amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new expectations.

Costs relating to development of software are carried in capital work in progress until the software, is ready for use.

### 2.3.7 Curriculum Development

Costs that are directly attributable to the development of curriculum and study materials of the AAT qualifications are recognised as pre-payment. When it is technically feasible to implement the new curriculum, the investment attributable to the project during its development period can be reliably measured. These costs are amortised over the 04 year period.

### 2.3.8 Impairment of Assets

At each reporting date, property and equipment and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverability of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in Statement of Comprehensive Income.



If an impairment loss is subsequently reversed, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less cost to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in the prior years. A reversal of an impairment loss is recognised immediately in Statement of Comprehensive Income.

#### **2.3.9 Inventories**

Inventories are valued at the lower of cost or net realisable value. The net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less costs to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in Statement of Comprehensive Income.

All inventory items are measured at weighted average directly attributable cost.

The inventories of the Association include study texts, study material, publications, stationery and consumables

#### **2.3.10 Trade and Other Receivables**

Receivables are stated at the amounts that they are estimated to realise net of allowances for impairment.

Other receivables are also recognised at cost less allowances for impairment.

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in Statement of Comprehensive Income

#### **2.3.11 Financial Instruments**

Financial assets and financial liabilities are recognised when the association becomes a party to the contractual provisions of the instrument.

##### **2.3.11.1 Financial assets**

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Association's business model for managing them.

At initial recognition, financial assets are measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

The Association's financial assets include cash and short-term deposits, trade and other receivables, Staff loans, prepayment and other deposits.





The Association's financial assets are subsequently measured at amortised cost upon satisfaction of both of the following conditions:

- a) The financial assets are held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Accordingly, financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets have expired or settled and the Association has transferred substantially all risk and rewards of ownership of the financial assets to another party.

At the end of each reporting period, the Association assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the impairment loss is immediately recognised in profit or loss.

#### **2.3.11.2 Financial Liabilities**

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities are initially recognised at fair value less any directly attributable transaction costs. The Association does not have financial liabilities other than payables for the year ended 31st March 2025.

The Association derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

#### **2.3.11.3 Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### **2.3.12 Cash and Cash Equivalents**

Cash and Bank balances are defined as cash at bank and in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts. Investments with short maturities i.e. three months or less from the date of acquisition are also treated as cash equivalents.

#### **2.3.13 Accumulated Fund and Other Funds**

Accumulated fund includes the surpluses and deficits of general funds accumulated over the years which are available for use in the furtherance of the general objectives of the Association at the discretion of the Governing Council.

Other funds which have been set aside out of the accumulated fund by the Governing Council of the Association are restricted for specific purposes that can either be the updating of existing, or the development of products and services provided by the Association.



**2.3.14 Provisions**

Provisions are recognised when the Association has a present legal or constructive obligation, as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of the obligation. When the Association expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is certain. The expense relating to any provision is presented in the Comprehensive Statement of Income net of any reimbursement. If the effect of the time value of money is material, provisions are determined by discounting the expected cash flows at a pre-tax rate that reflects the current market assessment of the time value of money and, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

All known provisions have been accounted for in preparing these Financial Statements.

**2.3.15 Trade and Other Payables**

Trade and other payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables are classified as current liabilities if payment is due within one year or less.

**2.3.16 Retirement Benefit Obligation**

**2.3.16.1 Defined Benefit Plan - Gratuity**

Gratuity is a defined benefit plan. In order to meet this liability, a provision is carried forward in the Statement of Financial Position. The provision is calculated based on a projected unit credit method considering the future salary increment rates, discount rates and the expected staff turnover rate (these assumptions are shown in the Note 20 to the Financial Statements). The resulting difference between the brought forward provision at the beginning of the year and the carried forward provision at the end of the year is dealt within the Statement of Comprehensive Income. However, as per the payment of the Gratuity Act No.12 of 1983, gratuity liability is not externally funded and is a final salary defined benefit plan. This liability is grouped under non-current liabilities in the Statement of Financial Position.

Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. All assumptions are reviewed at each reporting date. The Association's accounting policy for gratuity is to recognise actuarial gains and losses in the period in which they occur in full in the statement of other comprehensive income.

**2.3.16.2 Defined Contribution Plans – Employees' Trust Fund and Employees' Provident Fund**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contribution to Employee Provident and Employee Trust Funds are recognised as an expense in profit or loss as incurred.

Employees are eligible for the Employees' Provident Fund and Employees' Trust Fund in accordance with respective statutes and regulations. The Association contributes 12% and 3% of the gross emoluments of employees to the Employees' Provident Fund and Employees' Trust Fund respectively.



**2.3.17 Taxation**

**2.3.17.1 Income Tax**

Income tax assets and liabilities for the current and prior periods are measured at the amounts expected to be recovered from or paid to the Commissioner General of Inland Revenue. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the date of the Statement of Financial Position.

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act, No.24 of 2017 and subsequent amendments there to.

**2.3.17.2 Other Taxes**

The Association is liable for Social Security Contribution Levy, a revenue based tax, of 2.5%.

**2.3.17.3 Deferred Tax**

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (Temporary differences). Deferred tax liabilities are recognised for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits.

The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognised in profit or loss.

Deferred tax assets and liabilities are not discounted.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit or tax loss of the periods in which it expects the deferred tax asset to be realised or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

**2.3.18 Capital Commitments and Contingent Liabilities**

All material capital commitments and contingent liabilities are considered and necessary adjustments or disclosures are made in these financial statements.

**2.4 Statement of Comprehensive Income**

**2.4.1 Income Recognition**

Income from rendering services is measured at the fair value of the consideration received or receivable and to the extent that it is probable that the economic benefits will flow to the Association and that it can be measured reliably.

**a) Student Registration, Renewal and Exemption Fees**

The student registration, renewal and exemption fees from students are recognised as income at the time of completion of the registration, renewal and exemption process.

Any income related to future periods is shown in the statement of financial position under current liabilities as fee received in advance.





**b) Membership fee and subscriptions**

Fee received in connection with enrollment to membership is recognised as income after receiving the approval of the Council and the payment due on such application.

Annual subscriptions attributable to current financial year are recognised as income.

The subscription received in respect of life membership is accounted under life membership fund and amortised over a period of 10 years.

**c) Examination Fees**

Fees on Examinations are recognised as income on the date the exam is held.

**d) Income from Business school and AAT Classes**

Income from courses is recognised as income at the end of the course period. Income from courses relate to future periods are shown in the Statement of Financial Position as Fees received in Advance under current liabilities.

**e) Income from sale of publications**

Sale of educational and other materials are recognised as income at the time of sale or dispatch.

**f) Annual Conference, Seminars and Workshops**

Incomes from Annual Conference, Seminars and Workshops are recognised soon after the respective event.

**2.4.2 Surplus / Deficit from operation**

The operating surplus/deficit of an Association measures by net of operating income and operating expenses. Operating expenses includes cost of sales, Administration expenses and Student promotion expenses.

**2.4.3 Finance Income and Other Income**

**a) Finance Income**

Finance income comprises of interest income and is recognised as it accrues, using the effective interest method.

**b) Other Income**

Other income is recognised on accrual basis.

**2.4.4 Expenditure Recognition**

**2.4.4.1 Revenue Expenditure**

Expenses are recognised in the Statement of Comprehensive Income on the basis of direct association between the cost incurred and the earning of specific items of income.

All expenditure incurred in running of the Association and in maintaining the property and equipment in a state of efficiency has been charged to revenue in arriving at the surplus for the year.



#### 2.4.4.2 Capital Expenditure

All expenditure incurred in the acquisition, extension or improvement of the property and equipment of a permanent nature, in order to carry on or increase the earning capacity of the Association have been treated as capital expenditure.

#### 2.4.5 Donated Services

Members of the Governing Council and members served in committees appointed by the Governing Council contribute significant amounts of time to the activities of the Association without being compensated. These donated services are not recognised in the financial statements as their value cannot be measured reliably.

#### 2.4.6 Related Party Transactions

The Association carries out transactions in the ordinary course of business on the arm's length basis at commercial rate with related parties.

##### a) Transactions with Key Management Personnel (KMP)

Key Management Personnel are those having authority and responsibility for planning, directing and controlling the activities of the association directly or indirectly. Accordingly, Governing Council members of the Association have been classified as KMP.

##### b) Transactions with Close Family Members of Key Management Personnel (KMP)

Close family members are defined as spouse or dependent. A dependent is defined as anyone who depends on the respective Governing Council member for more than 50% of his/her financial needs.

#### 2.4.7 Risk Management

The Association has appointed an Audit, Compliance, Professional Ethics and Risk Management Committee for monitoring financial reporting requirement, compliance of statutory requirements, effectiveness of the internal controls and risks affecting to the Association and risk factors.



NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

<b>3. INCOME</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
AAT Classes	3,256,750	4,473,700
Annual Conference	8,983,725	7,447,725
Branch operations	8,526,905	8,582,936
Business School	32,109,320	26,554,483
Education & Training	11,816,540	15,147,490
Examination fees	350,320,225	310,521,440
Membership fees & subscriptions	19,694,066	17,214,074
Passed Finalists' Workshops	12,114,610	6,629,500
Public Lectures & Seminars	119,000	67,750
Student registration, renewal and exemption fees	121,694,214	116,253,519
	<u>568,635,355</u>	<u>512,892,617</u>
<b>4. COST OF SERVICES</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
AAT Classes	3,085,081	3,368,793
Annual Conference	9,031,758	8,202,113
Branch operations	17,027,356	14,464,517
Business School	24,862,614	20,663,889
Education & Training	18,008,738	19,263,959
Examination	151,865,917	136,752,153
Membership & subscriptions	14,814,094	12,017,997
Passed Finalists' Workshops	10,594,418	7,246,638
Public Lectures & Seminars	586,318	158,439
Student registrations, renewals and exemptions	24,214,747	23,428,397
	<u>274,091,041</u>	<u>245,566,895</u>
<b>5. FINANCE INCOME</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
Interest on Term Deposits	185,630,440	202,876,943
Interest on Savings / Money Market Account	2,741,778	4,050,310
Interest received from Staff Loans	208,898	289,722
	<u>188,581,116</u>	<u>207,216,975</u>
<b>6. NET INCOME FROM INVESTMENT PROPERTY</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
Rental Income	20,775,579	19,326,120
Other Income	-	85,000
Less : Rates & Taxes	(50,792)	(66,727)
Depreciation - Building	(2,728,894)	(2,728,894)
Insurance	(88,755)	(87,735)
Professional fees	-	(63,015)
Building maintenance	-	(2,629,818)
	<u>17,907,138</u>	<u>13,834,931</u>



**7. OTHER INCOME**

	2025 Rs.	2024 Rs.
Rental income	4,645,084	4,414,170
Hire of Auditorium / Lecture Halls	-	29,000
Other miscellaneous income	2,485,531	3,837,486
Gain on disposal of Fixed Assets	1,070,000	238,714
	<u>8,200,615</u>	<u>8,519,370</u>

**8. SURPLUS FOR THE YEAR**

Surplus for the year is stated after charging all the expenses including the followings:

	2025 Rs.	2024 Rs.
Payment for External Auditors - Audit Fee	315,158	303,514
Depreciation	9,600,792	7,555,958
Amortization	704,991	1,256,819
Donations	120,000	-
<b>Staff Costs</b>		
Salaries and Allowances	95,722,500	77,132,890
Defined contribution plan (EPF and ETF)	14,358,375	11,569,934
Other Staff expenses	43,806,264	35,193,797
Defined benefit plan (Gratuity)	7,034,396	5,716,619

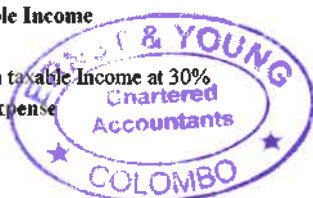
**9. INCOME TAX EXPENSE**

The major components of income tax expense for the year ended 31 March 2025 are as follows:

	2025 Rs.	2024 Rs.
<b>Current Income Tax</b>		
Current income tax charge (9.1)	95,783,922	98,981,731
Over provision for the year in respect of previous year	(2,821,803)	(195,180)
<b>Deferred Tax</b>		
Deferred tax (Reversal) / Charge	(1,973,534)	(2,054,376)
	<u>90,988,585</u>	<u>96,732,176</u>

**9.1 Reconciliation between Income Tax and the Accounting Surplus**

	2025 Rs.	2024 Rs.
<b>Trade Income</b>		
Accounting profit before tax	312,132,229	323,290,598
Net aggregate allowable items	7,147,511	6,648,506
	<u>319,279,740</u>	<u>329,939,104</u>
<b>Less :</b>		
Other income	(188,581,116)	(207,216,975)
Trade income	<u>130,698,624</u>	<u>122,722,129</u>
<b>Other Statutory Income</b>		
Interest income	188,581,116	207,216,975
Total other statutory income	<u>188,581,116</u>	<u>207,216,975</u>
<b>Taxable Income</b>		
Trade income	130,698,624	122,722,129
Other statutory income	188,581,116	207,216,975
Total Assessable Income	<u>319,279,740</u>	<u>329,939,104</u>
Less : Qualifying Payments	-	-
<b>Taxable Income</b>	<u>319,279,740</u>	<u>329,939,104</u>
Tax on taxable income at 30%	95,783,922	98,981,731
Tax expense	<u>95,783,922</u>	<u>98,981,731</u>



NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

10. PROPERTY AND EQUIPMENT

	Freehold land	Building	Office Equipment and Name Board	Furniture and Fittings	Computers and Communication Equipment	Library Books	Motor Vehicle	Generator	Elevator	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>At Cost</b>										
Balance as at 31 March 2023	75,435,799	94,379,958	28,541,182	28,596,621	31,453,541	416,841	9,131,040	5,069,500	2,027,221	275,051,703
Additions	-	-	5,717,673	730,515	10,321,376	-	-	-	-	16,769,564
Disposals	-	-	(605,484)	(352,855)	(3,002,003)	-	-	-	-	(3,960,342)
Balance as at 31 March 2024	75,435,799	94,379,958	33,653,371	28,974,281	38,772,914	416,841	9,131,040	5,069,500	2,027,221	287,860,925
Additions	-	-	1,688,131	266,064	9,297,851	-	-	-	-	11,252,046
Disposals	-	-	-	-	-	-	(481,040)	-	-	(481,040)
Balance as at 31 March 2025	75,435,799	94,379,958	35,341,502	29,240,345	48,070,765	416,841	8,650,000	5,069,500	2,027,221	298,631,931
<b>Depreciation</b>										
Balance as at 31 March 2023	-	52,949,837	25,209,968	27,254,879	25,114,045	416,841	9,131,040	5,069,500	2,027,221	147,173,331
Change for the year	-	1,418,852	1,988,580	542,634	3,605,892	-	-	-	-	7,555,958
Disposals	-	-	(605,484)	(317,640)	(2,782,549)	-	-	-	-	(3,705,673)
Balance as at 31 March 2024	-	54,368,689	26,593,064	27,479,873	25,937,388	416,841	9,131,040	5,069,500	2,027,221	151,023,616
Change for the year	-	1,418,852	2,516,434	428,799	5,236,707	-	-	-	-	9,600,792
Disposals	-	-	-	-	-	-	(481,040)	-	-	(481,040)
Balance as at 31 March 2025	-	55,787,541	29,109,498	27,908,672	31,174,095	416,841	8,650,000	5,069,500	2,027,221	160,143,368
<b>Written Down Value</b>										
As at 31 March 2024	75,435,799	40,011,269	7,060,307	1,494,408	12,835,526	-	-	-	-	136,837,309
<b>Written Down Value</b>										
As at 31 March 2025	75,435,799	38,592,417	6,232,004	1,331,673	16,896,670	-	-	-	-	138,488,563

10.1 During the financial year, the association acquired property and equipment to the aggregate value of Rs. 11,252,046/- (2024 Rs. 16,769,564/-), Cash payments amounting to Rs. 11,252,046/- (2024 Rs. 16,769,564/-) were made during the year for purchase of property & equipment.

10.2 The gross carrying amount of fully depreciated property and equipment that are still in use as at 31 March 2025 was Rs.91,479,151/- (2024 - Rs.84,480,905/-)

10.3 Based on the assessment of potential impairment carried out internally as at 31 March 2025 no provision was required to be made in the financial statements as at the reporting date.

10.4 There were no items of property and equipment pledged as securities for liabilities.

10.5 There were no restrictions existed on the title to the property and equipment of the association as at the reporting date.

10.6 Extents, locations and the number of buildings of the Association's holdings under property and equipment are given below.

Location	Extent (Perches)	Number of buildings	Buildings (Square feet)
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No.540, Thimbirassawa Road, Narahenpita.

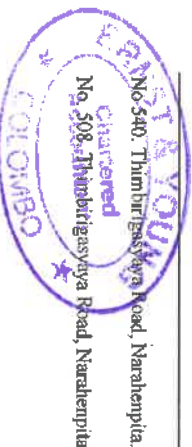
28.5

33,098

No.508, Thimbirassawa Road, Narahenpita

14.85

-



NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

11. INVESTMENT PROPERTY

	Land Rs.	Building Rs.	Total Rs.
<b>Cost</b>			
As at 01 April 2023	122,500,000	66,303,202	188,803,202
Additions	-	-	-
As at 01 April 2024	122,500,000	66,303,202	188,803,202
Additions	-	-	-
Balance as at 31 March 2025	122,500,000	66,303,202	188,803,202
<b>Depreciation</b>			
As at 01 April 2023	-	55,387,625	55,387,625
Charge for the year	-	2,728,894	2,728,894
As at 01 April 2024	-	58,116,519	58,116,519
Charge for the year	-	2,728,894	2,728,894
Balance as at 31 March 2025	-	60,845,413	60,845,413
<b>Carrying Value</b>			
As at 31 March 2024	122,500,000	8,186,683	130,686,683
<b>Carrying Value</b>			
As at 31 March 2025	122,500,000	5,457,789	127,957,789

The Association has applied undue cost or effort exemption for the measurement of Investments Property at fair value. Accordingly, the Association has adopted the cost model to subsequently account for Investment Property. Reason being, it would necessitate an additional effort by the Association's management to collect required data and resource allocation for this effort is expected to significantly outweigh the benefits of using the fair value model to account for Investment Property.

Based on the assessment of potential impairment carried out internally as at 31 March 2025 no provision was required to be made in the financial statements as at the reporting date.

There were no restrictions existed on the title to the investment property as at the reporting date.

Information on Investment Property

Location	Extent (Perches)	Number of buildings	Buildings (Square feet)
No. 86 & 86A, Maligawatte Road, Colombo 10.	70	01 (Three Storied)	14,302

12. INTANGIBLE ASSETS

	Balance as at 01.04.2024 Rs.	Additions Rs.	Disposals / Transfers Rs.	Balance as at 31.03.2025 Rs.
<b>12.1 At Cost</b>				
Computer Software	16,857,388	-	-	16,857,388
	16,857,388	-	-	16,857,388
<b>Total Value of Intangible Assets</b>	16,857,388	-	-	16,857,388



NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

12. INTANGIBLE ASSETS (Contd...)

12.2 Amortization	Balance as at 01.04.2024 Rs.	Charge for the year Rs.	Disposals / Transfers Rs.	Balance as at 31.03.2025 Rs.
Computer Software	15,787,228	704,991	-	16,492,219
<b>Total Amotisation</b>	<b>15,787,228</b>	<b>704,991</b>	<b>-</b>	<b>16,492,219</b>

12.3 Net Book Values

	2025 Rs.	2024 Rs.
Computer Software	365,169	1,070,160

12.4 During the financial year, the association did not acquire any Intangible Assets for cash.

12.5 The gross carrying amount of fully depreciated Intangible Assets that are still in use as at 31 March 2025 was Rs.14,610,335 /- (2024 -Rs.13,750,967 /- )

12.6 Based on the assessment of potential impairment carried out internally as at 31 March 2025 no provision was required to be made in the financial statements as at the reporting date.

13. LONG TERM INVESTMENTS

	2025 Rs.	2024 Rs.
Term deposits - Bank of Ceylon	138,652,738	300,800,972
- People's Bank	211,345,152	246,797,099
- DFCC Bank	155,512,495	131,033,395
- Seylan Bank	151,788,410	130,665,960
- Hatton National Bank	43,296,336	37,620,122
	<b>700,595,131</b>	<b>846,917,548</b>

Due to the volatility of interest rates in the current market, management has decided to invest a certain amount of the total portfolio in long term in order to avoid the exposure towards the interest rate risk and to earn best income in the long run. Due to changes in the maturity dates of certain deposits during the year, a portion of the investments previously classified as long term have now been reclassified under short term deposits.

14. INVENTORIES

	2025 Rs.	2024 Rs.
Practical training books	72,460	14,403
Suggested answers and other publications	1,317,182	1,659,006
Student Guides & Registration Applications	223,595	350,139
Study texts	3,777,226	4,361,133
Stationery items	1,925,578	4,834,046
Answer booklets & Supplimentories	2,984,290	3,227,393
	<b>10,300,331</b>	<b>14,446,120</b>





NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

15. TRADE AND OTHER RECEIVABLES	2025 Rs.	2024 Rs.
Trade Receivables	2,187,494	4,347,159
Other Receivables	3,020,373	957,549
Staff Loans (Note 15.1)	4,513,092	6,746,383
	<u>9,720,959</u>	<u>12,051,091</u>

15.1 Staff Loans	2025 Rs.	2024 Rs.
Staff loans	3,605,153	5,313,491
Pre paid staff expenses	907,939	1,432,892
	<u>4,513,092</u>	<u>6,746,383</u>

Staff loans granted for more than one year initially recognized at present value and subsequently measured at amortized cost using the effective interest method under the Sri Lanka Accounting Standard for SMEs.

16. DEPOSITS, PREPAYMENTS AND ADVANCES	2025 Rs.	2024 Rs.
Prepayments / Advances	13,153,520	11,074,449
Deposits (Note 16.1)	2,105,500	1,965,500
	<u>15,259,020</u>	<u>13,039,949</u>

16.1 Deposits	2025 Rs.	2024 Rs.
Refundable deposits	944,500	944,500
Bulk postage deposit	500,000	500,000
Security deposits	461,000	461,000
Rent deposit	200,000	60,000
	<u>2,105,500</u>	<u>1,965,500</u>

17. SHORT TERM INVESTMENTS	2025 Rs.	2024 Rs.
Term deposits - Bank of Ceylon	375,820,830	185,891,845
- People's Bank	100,175,923	85,795,036
- Seylan Bank	-	46,859,452
- Sampath Bank	63,934,767	19,089,086
- Hatton National bank	184,795,614	-
- NDB Bank	-	36,392,329
	<u>724,727,134</u>	<u>374,027,748</u>

Due to the volatility of interest rates in the current market, management has decided to invest funds in short term in order to avoid the exposure towards the interest rate risk and meet the working capital requirement . On expiry/redemption of term deposits, the funds will be reinvested at best available interest rate.





NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

18. CASH AND CASH EQUIVALENTS	2025 Rs.	2024 Rs.
<b>18.1 Favorable Balances</b>		
Cash at bank	49,713,527	28,314,522
Stamps	25,835	22,000
Cash-in-hand	212,388	213,987
	<u>49,951,750</u>	<u>28,550,509</u>
<b>18.2 Unfavorable Balances</b>		
Hatton National Bank	(4,401,416)	(3,400,378)
Bank Of Ceylon	(5,734,853)	(2,321,308)
	<u>(10,136,269)</u>	<u>(5,721,686)</u>
Total cash and cash equivalents for the purpose of Statement of Cash Flow	<u>39,815,481</u>	<u>22,828,823</u>

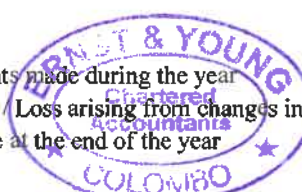
As of the reporting date, the Company's books reflect an overdraft balance in the payment account. However, this is not a bank overdraft facility. The Company has an arrangement with the bank whereby funds are automatically transferred from its savings or money market accounts to the payment account at the time of cheque realisation. Therefore, no interest-bearing overdraft facility exists with the bank.

19. OTHER FUNDS	Balance as at 01.04.2024 Rs.	Contribution Rs.	Distribution Rs.	Balance as at 31.03.2025 Rs.
Scholarship fund	116,160	-	96,600	19,560
Member's benevolence fund	28,700	-	-	28,700
Toastmasters club fund	10,100	-	-	10,100
Prize fund	593,406	300,000	595,000	298,406
Achievers network fund	3,172,899	1,185,000	424,891	3,933,008
AAT Nenawaruna Scholarship fund	718,000	453,000	652,000	519,000
<b>Life membership fund</b>				
MAAT	38,798,988	10,890,000	7,142,230	42,546,758
SAT	1,570,397	169,000	305,838	1,350,779
FMAAT	2,074,060	233,000	342,799	2,047,041
	<u>47,082,710</u>	<u>13,230,000</u>	<u>9,559,358</u>	<u>50,753,352</u>

19.1 These funds have been established for specific purposes and utilized only for those purposes. The life membership fund has been created out of the membership fees received from the members on account of life time membership. Life membership fund is amortized over a period of 10 years.

19.2 The interest earned from the restricted funds are taken into the normal current accounts of the Association.

20. RETIREMENT BENEFIT OBLIGATION	2025 Rs.	2024 Rs.
Balance at the beginning of the year	28,187,328	26,710,684
Current service cost	4,232,339	2,668,987
Interest cost	2,802,056	3,047,632
	<u>35,221,723</u>	<u>32,427,303</u>
Payments made during the year	(2,950,423)	(1,111,570)
(Profit) / Loss arising from changes in assumptions	11,987,906	(3,128,405)
Balance at the end of the year	<u>44,259,206</u>	<u>28,187,328</u>



**20. RETIREMENT BENEFIT OBLIGATION (Contd...)**

The Present Value of the Retirement Benefit Obligation is estimated using Projected Unit Credit method as per the Section 28 of Sri Lanka Accounting Standard for SME.

The following key assumptions were used in determining the cost of retirement benefits as per Section 28 of SLFRS for SMEs.

	2025	2024
Discount interest rate	11%	12%
Salary increment rate	10%	10%
Staff turnover rate	5%	5%
Retirement age (years)	60	60

However, under the Gratuity Act No.12 of 1983, gratuity liability arises only upon an employee completing a continuous service of five years.

20.1 Expenses recognized during the year in Income Statement	2025 Rs.	2024 Rs.
Current service cost	4,232,339	2,668,987
Interest cost	2,802,056	3,047,632
Actuarial (Gain) / Loss recognized in other comprehensive income	11,987,906	(3,128,405)
20.2 Retirement Benefit Obligations (Net of Taxes)	2025 Rs.	2024 Rs.
(Gain) / Loss arising from changes in assumptions	11,987,906	(3,128,405)
Tax at 30 % p.a	(3,596,372)	938,523
	<u>8,391,534</u>	<u>(2,189,882)</u>

**20.3 Sensitivity Analysis - Salary Increment rate / Discount rate**

A one percentage change at the reporting date to one of the assumptions would have the following effects to retirement benefit obligation.

	Changes in Retirement benefit obligation		Present value of Retirement benefit obligation	
	Rs. + 1%	Rs. - 1%	Rs. + 1%	Rs. - 1%
Rate of Discount	(3,255,851)	3,603,445	41,003,355	47,862,651
Salary Increment rate	3,603,445	(3,312,602)	47,862,651	40,946,604

The above sensitivity analyses are based on a change in significant assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. The Association used "Projected Unit Credit method" when calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions as at 31 March 2025

The methods and types of assumptions used in preparing the sensitivity analysis has not changed compared to the prior period.



NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

21. RENT RECEIVED IN ADVANCE	2025 Rs.	2024 Rs.
Bharti Airtel Lanka (Pvt) Ltd	33,820,710	33,820,710
	<u>33,820,710</u>	<u>33,820,710</u>

22. DEFERRED TAX LIABILITIES	2025 Rs.	2024 Rs.
Balance at the beginning of the year	5,881,099	6,996,953
Amount originated/(reversed) during the year		
(Reversed) /Charged to profit or loss	(1,973,534)	(2,054,376)
Charged / (Reversed) to other comprehensive income	(3,596,372)	938,521
Balance at the end of the year	<u>311,193</u>	<u>5,881,099</u>

	2025		2024	
	Temporary Difference Rs.	Tax Effect Rs.	Temporary Difference Rs.	Tax Effect Rs.
Deferred Tax Arising from				
Accelerated depreciation for tax purpose	45,296,512	13,588,954	47,790,997	14,337,299
Post - employment retirement benefit	(44,259,206)	(13,277,762)	(28,187,328)	(8,456,198)
	<u>1,037,306</u>	<u>311,192</u>	<u>19,603,669</u>	<u>5,881,101</u>

22.1 Reconciliation of net deferred tax liability

	Statement of financial position		Statement of Comprehensive Income		Other comprehensive income	
	2025 Rs.	2024 Rs.	2025 Rs.	2024 Rs.	2025 Rs.	2024 Rs.
Accelerated depreciation for tax purposes	13,588,954	14,337,299	(748,345)	(672,859)	-	-
Defined benefit plans	(13,277,762)	(8,456,198)	(1,225,192)	(1,381,515)	-	-
Tax effect on actuarial gains/losses on defined benefit plans	-	-	-	-	(3,596,372)	938,521
Deferred tax effect on profit or loss and other comprehensive income	-	-	(1,973,537)	(2,054,373)	(3,596,372)	938,521
Net deferred tax liability as at 31 March	<u>311,192</u>	<u>5,881,101</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

23. TRADE AND OTHER PAYABLES	2025 Rs.	2024 Rs.
Trade Payables	25,362,146	21,299,912
Other Payables	41,034,970	53,188,513
Stamp Duty Payable	2,925	3,900
SSCL Payable	433,954	287,504
	<u>66,833,995</u>	<u>74,779,829</u>



<b>24. ADVANCES AND DEPOSITS RECEIVED</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
Fees received in advance	49,819,043	38,893,258
Refundable deposits	125,000	90,000
Refundable rent deposits	5,041,530	5,041,530
	<u>54,985,573</u>	<u>44,024,788</u>
<b>25. INCOME TAX PAYABLE</b>	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
Balance at the beginning of the year	50,436,375	1,935,263
Charge for the year	92,962,119	98,786,552
	<u>143,398,494</u>	<u>100,721,815</u>
Less: Payments made during the year	(98,865,257)	(42,751,591)
Withholding tax	(8,712,392)	(7,533,848)
Payable at the end of the year	<u>35,820,846</u>	<u>50,436,375</u>

**26. EVENTS AFTER THE REPORTING PERIOD**

No circumstances have arisen since the reporting date which would require adjustments or disclosure in the financial statements.

**27. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

There were no capital commitments and contingent liabilities as at the date of the Statements of Financial Position which require adjustments to or disclosures in the Financial Statements

**28. FINANCIAL RISK MANAGEMENT**

Governing Council has overall responsibility for the establishment and overseeing of the Association's risk management that oversee through the Audit, Risk Management & Ethics Committee.

28.1 Credit Risk

28.2 Liquidity Risk

28.3 Market Risk

**28.1 Credit Risk**

Credit risk is the risk of financial losses to the Association if a recipient of a service or counterparty to a financial assets fails to meet its contractual obligation.

To minimize the credit risk all deposits are held in government banks and private banks which have higher ratings.



**28. FINANCIAL RISK MANAGEMENT (Contd...)****28.1 Credit Risk****Credit risk exposure**

The maximum risk exposure of financial assets which are generally subject to credit risk are equal to their carrying amounts.

As at 31st March	2025 Rs.	2024 Rs.
Term Deposits	1,425,322,265	1,220,945,297
Receivables & Deposits	24,979,979	25,091,040
Cash at Bank	39,577,258	22,592,833
Total credit risk exposure	<u>1,489,879,502</u>	<u>1,268,629,170</u>

To minimize the credit risk all deposits are held in government banks and private banks which have higher ratings.

**Balances with banks**

Fitch Rating	2025 Rs.	2024 Rs.
AAA	289,435	685,892
AA-	314,994,706	-
A	842,215,428	897,853,453
A-	307,399,954	344,998,788
	<u>1,464,899,523</u>	<u>1,243,538,133</u>

The Association has taken necessary steps to monitor creditors more closely and frequently to ensure that the payables are settled on time.

**28.2 Liquidity Risk**

The Association is managing the liquidity risk by ensuring that there will always be sufficient liquidity to meet its liabilities when due without incurring unacceptable damages to the Association's reputation.

**Maturity analysis of financial assets and liabilities**

Description	On demand Rs.	Less than 3 months Rs.	3 to 12 months Rs.	More than 1 year Rs.	Total Rs.
<b>Financial Assets</b>					
Trade and Other Receivables	2,187,494	-	3,020,373	-	5,207,867
Staff Loan	-	968,721	1,290,934	2,253,437	4,513,092
Short & Long Term Investments	-	477,797,508	246,929,626	700,595,131	1,425,322,265
Refundable Deposits	-	-	-	2,105,500	2,105,500
Cash and Cash Equivalents	49,925,915	-	-	-	49,925,915
	<u>52,113,409</u>	<u>478,766,229</u>	<u>251,240,933</u>	<u>704,954,069</u>	<u>1,487,074,639</u>
<b>Financial Liability</b>					
Trade and Other Payables	13,818,591	50,722,139	2,293,266	-	66,833,995
Refundable Deposits	125,000	-	-	5,041,530	5,166,530
Rent Received in Advance	-	-	33,820,710	-	33,820,710
Bank Overdraft	10,136,269	-	-	-	10,136,269
	<u>24,079,859</u>	<u>50,722,139</u>	<u>36,113,976</u>	<u>5,041,530</u>	<u>115,957,504</u>

Governing Council is satisfied that the Association have adequate liquidity and business plans to continue the operation and to mitigate the increased liquidity risks for the next 12 months from the reporting date.



28. FINANCIAL RISK MANAGEMENT (Contd...)

28.3 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in interest rates, which will affect the Association's profit or loss or the value of its holdings of financial instruments.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Association manages its interest rate risk by monitoring and managing cash flows, negotiating favorable rates on deposits including and maintaining an appropriate combination of deposits with Government and Private banks.

29. RELATED PARTY DISCLOSURES

The Association carries out transactions in the ordinary course of business on arm's length basis at commercial rates with related parties. Transactions with related parties listed below have been processed as reimbursement of expenses and other expenses.

29.1 Transactions with Governing Council Members of the Association

Related parties include Governing Council members those who are having authority and responsibility for planning, directing and controlling the activities of the entity and its related entities.

The Governing Council Members of the Association carried out the following transactions in the ordinary course of business:

	2025 Rs.	2024 Rs.
<b>Payments</b>		
Reimbursement of travelling expenses of all members of the Governing Council on attending of meetings	753,000	680,000
Reimbursement of examination center visit, AECs & other visit expenses	314,720	241,908
<b>Receipts</b>		
Received to AAT special funds from members of the Governing Council	174,500	201,500
Other receipts from members of the Governing Council	-	218,986

CA Sri Lanka appoints 8 out of 16 council members for AAT Sri Lanka. Following transactions occurred during the year.

	2025 Rs.	2024 Rs.
<b>Payments to CA Sri Lanka</b>		
Seminar/ Conference Participation	99,000	171,000
Registration and tickets for Annual Report Awards Competition	200,000	295,000
<b>Receipts from CA Sri Lanka</b>		
Sponsorships	1,300,000	1,100,000



**ASSOCIATION OF ACCOUNTING TECHNICIANS OF SRI LANKA**

**DETAILS TO THE STATEMENT OF PROFIT OR LOSS  
YEAR ENDED 31 MARCH 2025**

# Association of Accounting Technicians of Sri Lanka

## DETAILED INCOME STATEMENT

Year ended 31 March 2025

	Note	2025 Rs.	2024 Rs.
Income	1	568,635,355	512,892,617
Cost of Services	2	(274,091,041)	(245,566,895)
<b>Gross Surplus</b>		<u>294,544,314</u>	<u>267,325,722</u>
Other Operating Income		2,850,000	1,900,000
Administration and Establishment Expenses	3	(153,280,321)	(133,031,744)
Student Promotion and Awareness Expenses	4	(39,649,771)	(36,913,118)
<b>Surplus from operation</b>		<u>104,464,222</u>	<u>99,280,860</u>
Finance Income		188,581,116	207,216,975
Net Income from Investment Property		17,907,138	13,834,931
Other Income		8,200,615	8,519,370
Best Annual Report Competition expenses		(7,020,862)	(5,561,538)
<b>Surplus for the Year before Tax</b>		<u><u>312,132,229</u></u>	<u><u>323,290,598</u></u>





**STATEMENT OF COMPREHENSIVE INCOME**

Year ended 31 March 2025

<b>1. INCOME</b>	<b>Note</b>	<b>2025 Rs.</b>	<b>2024 Rs.</b>
AAT Classes	1.1	3,256,750	4,473,700
Annual Conference		8,983,725	7,447,725
Branch operations	1.2	8,526,905	8,582,936
Business School	1.3	32,109,320	26,554,483
Education & Training	1.4	11,816,540	15,147,490
Examination fees	1.5	350,320,225	310,521,440
Membership fees & subscriptions	1.6	19,694,066	17,214,074
Passed Finalists' Workshops		12,114,610	6,629,500
Public Lectures & Seminars		119,000	67,750
Student registrations, renewals and exemptions fees	1.7	121,694,214	116,253,519
		<u>568,635,355</u>	<u>512,892,617</u>
<b>1.1 AAT Class</b>			
Level AA1		1,156,750	1,273,200
Level AA2		840,000	1,411,000
Level AA3		1,260,000	1,789,500
		<u>3,256,750</u>	<u>4,473,700</u>
<b>1.2 Branch operations</b>			
Ampara		253,485	473,405
Anuradhapura		627,773	571,080
Kurunagala		1,831,520	2,534,115
Jaffna		904,350	763,745
Matara		681,617	732,210
Rathnapura		722,670	776,390
Kandy		2,543,030	2,492,641
Gampaha		962,460	239,350
		<u>8,526,905</u>	<u>8,582,936</u>
<b>1.3 Business School</b>			
Taxation course income		5,892,000	4,704,833
Computer course income		6,520,050	4,527,500
HDAF course income		6,733,500	7,745,150
Diploma In Accounting & Finance		1,758,400	4,174,000
Diploma In Business Analysis		4,097,750	-
Other Course / Miscellaneous income		7,107,620	5,403,000
		<u>32,109,320</u>	<u>26,554,483</u>
<b>1.4 Education &amp; Training</b>			
AEC Registration, renewal and Upgrade		626,000	485,000
Sale of Study Texts		9,567,340	12,659,790
Student Guide		302,700	491,050
Suggested Answers		876,700	1,344,050
Other Publication		118,800	71,600
Training partner / NVQ		325,000	96,000
		<u>11,816,540</u>	<u>15,147,490</u>



STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March 2025

1. INCOME (Contd...)

	2025 Rs.	2024 Rs.
<b>1.5 Examination fees</b>		
Level AA1	79,707,327	88,450,769
Level AA2	80,476,229	66,249,446
Level AA3	135,363,613	105,325,670
Level AA1 & AA2	44,567,381	41,824,750
Passed finalists certificate	6,311,100	3,815,900
Other Services	3,894,575	4,854,905
	<u>350,320,225</u>	<u>310,521,440</u>

1.6 Membership fees & subscriptions

Registration Fees	4,967,684	3,582,800
Subscription Fees	6,627,015	5,736,100
Amortization of the life membership fund	7,734,367	7,525,174
Fees for practicing membership	365,000	370,000
	<u>19,694,066</u>	<u>17,214,074</u>

1.7 Student registrations, renewals and exemptions fees

Registration Fees	1.7.1	51,944,821	53,793,910
Renewal Fees	1.7.2	60,276,043	53,550,341
Exemption Fees		<u>9,473,350</u>	<u>8,909,268</u>
		<u>121,694,214</u>	<u>116,253,519</u>

1.7.1 Registration Fees

Student Registration- School	40,348,471	43,138,181
Student Registration- Others	<u>11,596,350</u>	<u>10,655,729</u>
	<u>51,944,821</u>	<u>53,793,910</u>

1.7.2 Renewal Fees

Students Renewal fees	58,313,181	50,347,108
Renewal Late fees	<u>1,962,862</u>	<u>3,203,233</u>
	<u>60,276,043</u>	<u>53,550,341</u>



STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March 2025

2. COST OF SERVICES	Note	2025 Rs.	2024 Rs.
AAT Classes		3,085,081	3,368,793
Annual Conference		9,031,758	8,202,113
Branch operations	2.1	17,027,356	14,464,517
Business School	2.2	24,862,614	20,663,889
Education & Training	2.3	18,008,738	19,263,959
Examination	2.4	151,865,917	136,752,153
Membership fees & subscriptions	2.5	14,814,094	12,017,997
Passed Finalists' Workshops		10,594,418	7,246,638
Public Lectures & Seminars		586,318	158,439
Student registrations, renewals and exemptions	2.6	24,214,747	23,428,397
		<u>274,091,041</u>	<u>245,566,895</u>
<b>2.1 Branch operations</b>			
Institute publication related expenses		4,099,075	4,482,049
Salaries/EPF/ETF		5,696,139	4,319,331
Other Staff cost		2,441,307	1,638,489
Other indirect expenses		4,521,996	3,785,935
Depreciation		268,839	238,713
		<u>17,027,356</u>	<u>14,464,517</u>
<b>2.2 Business School</b>			
Business school course related expenses		7,909,629	7,927,938
Salaries/EPF/ETF		8,540,297	5,931,915
Other Staff cost		4,690,668	3,730,324
Other indirect expenses		2,982,850	2,443,054
Depreciation		739,170	630,658
		<u>24,862,614</u>	<u>20,663,889</u>
<b>2.3 Education &amp; Training</b>			
Institute publication related expenses		8,564,038	10,334,586
AEC Expenses		1,240,895	419,160
Salaries/EPF/ETF		4,627,599	3,768,995
Other Staff cost		2,214,213	2,029,456
Other indirect expenses		1,109,778	2,525,748
Depreciation		252,215	186,014
		<u>18,008,738</u>	<u>19,263,959</u>
<b>2.4 Examination</b>			
Examination related expenses		94,527,103	85,830,125
Salaries/EPF/ETF		21,295,704	17,480,367
Other Staff cost		13,491,026	12,361,753
Other indirect expenses		20,487,574	19,743,718
Depreciation		2,064,510	1,336,190
		<u>151,865,917</u>	<u>136,752,153</u>



**STATEMENT OF COMPREHENSIVE INCOME**

Year ended 31 March 2025

**2. COST OF SERVICES (Contd...)**

	<b>2025</b>	<b>2024</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>2.5 Membership fees &amp; subscriptions</b>		
Members affairs related expenses	7,812,513	4,730,219
Salaries/EPF/ETF	2,922,118	2,272,446
Other Staff cost	1,649,895	1,354,491
Other indirect expenses	2,310,446	3,530,483
Depreciation	119,122	130,358
	<u>14,814,094</u>	<u>12,017,997</u>
<b>2.6 Student registrations, renewals and exemptions</b>		
Student registration related expenses	5,721,296	7,351,226
Salaries/EPF/ETF	8,766,353	6,817,339
Other Staff cost	4,746,965	4,115,257
Other indirect expenses	4,526,144	4,705,135
Depreciation	453,989	439,440
	<u>24,214,747</u>	<u>23,428,397</u>



Association of Accounting Technicians of Sri Lanka  
**DETAILED NOTES TO THE FINANCIAL STATEMENTS**  
Year ended 31 March 2025

<b>3. ADMINISTRATION &amp; ESTABLISHMENT EXPENSES</b>	<b>2025 Rs.</b>	<b>2024 Rs.</b>
Salaries	50,637,105	41,907,634
Fixed allowance	11,467,616	10,031,639
EPF	6,076,453	5,024,445
ETF	1,519,113	1,256,111
Incentives	8,927,006	9,682,921
Overtime	831,935	742,789
Staff training education	1,156,650	1,048,648
Professional development	18,000	27,500
Medical expenses	2,208,692	1,772,370
Gratuity	5,189,561	4,496,316
Printing & stationery	857,984	699,257
Staff welfare	3,779,093	3,272,494
Contract employee salaries	163,675	198,891
Postage	43,495	29,463
Equipment & office maintenance	1,499,855	1,963,797
Travelling & transport	583,693	558,454
Donation	120,000	-
Communication expenses	1,773,537	(539,337)
TV connection expenses	13,500	12,546
4G connection expenses	63,131	37,301
Newspapers & periodicals	224,620	94,490
Professional charges	6,536,168	1,912,284
Internal Audit & Tax Consultation Fees	570,696	1,747,757
Advertisement (staff recruitments)	220,719	286,786
Maintenance of motor vehicles	1,088,793	1,530,799
Photocopy charges	134,491	113,864
Trainee allowances	816,646	585,309
Maintenance of computer systems	668,536	739,886
Rental for bank locker	6,000	5,612
Rental for parking slot	589,068	589,068
Audit fees	517,630	303,514



Association of Accounting Technicians of Sri Lanka  
**DETAILED NOTES TO THE FINANCIAL STATEMENTS**  
Year ended 31 March 2025

<b>3. ADMINISTRATION &amp; ESTABLISHMENT EXPENSES (Contd...)</b>	<b>2025 Rs.</b>	<b>2024 Rs.</b>
	108,303,461	90,132,606
Insurance	772,029	695,455
Depreciation	6,407,943	5,823,474
Website maintenance	650,867	574,200
Annual report printing & AGM expenses	1,329,874	1,144,268
President induction program	-	868,865
Committee meeting expenses	1,370,983	894,135
Special function expenses	1,586,437	2,157,774
Competition expenses	782,390	801,040
Electricity	3,800,236	4,486,780
Water	306,128	321,283
Cleaning service	2,913,662	2,629,951
Security charges	4,596,572	4,060,450
Maintenance of building / elevator / Generator	1,562,613	1,211,980
Maintenance of flower beds	39,500	36,000
Labour charges	26,700	39,700
Rates	587,790	545,940
Strategic plan development cost	-	20,778
Free issue of association publications	10,298	5,315
Subscriptions (IFAC & CAPA)	7,295,243	7,596,000
Participation of foreign conference & events	4,380,558	4,413,741
Members Neck Tie and Lapel pin	-	58,581
Website Hosting Charges	399,600	366,600
Storage Charges	67,585	48,044
Sundry Expenses	1,615,062	436,384
Branch Opening Expenses	-	424,615
Stamp Duty	14,350	19,125
Social Security Contribution Levy	11,923	6,826
Supplier registration advertisement	125,152	26,442
Corporate Sponsor's Expenses	150,535	216,060
Legal Fees	73,412	-
E R P Maintenance Cost	435,420	385,605
Rent Charge of Disaster Recovery Server	1,584,334	1,061,549
Server Maintenance	159,349	141,083
Credit Card Commission	1,671,422	1,225,265
Bank Charges	248,893	155,830
	<u>153,280,321</u>	<u>133,031,744</u>
<b>4. STUDENT PROMOTION &amp; AWARENESS EXPENSES</b>	<b>2025 Rs.</b>	<b>2024 Rs.</b>
Advertisement	11,166,487	10,322,190
School visit programme	4,552,419	3,415,856
Business promotion	21,380,410	21,917,504
Research & Students' career advancement expenses	2,293,043	1,049,310
C S R Activities	257,412	208,258
	<u>39,649,771</u>	<u>36,913,118</u>

