

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BEAP TRUST

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Beap Trust which comprise the statement of financial position as at June 30, 2021 and the statement of income and expenditure and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by the trust in accordance with the basis set out in Note 1 to the financial statements.

Executive Committee's Responsibility for the financial statements

Trust is responsible for the preparation of the financial statements that give a true and fair view in accordance with the basis as described in Note 1 to the financial statements, 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from 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.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Beap Trust as at June 30, 2021 and of its performance and cash flows for the year then ended June 30, 2021 in accordance with the basis of preparation described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial statements are prepared to meet the requirements of the trustees. As a result, the financial statements may not be suitable for another purpose.



Edirisinghe & Co.
Chartered
Accountants

Colombo

21-Feb-22

BEAP TRUST
STATEMENT OF INCOME AND EXPENDITURE

For the year ended 30th June 2021

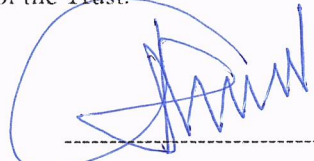
	Note	2021 Rs.	2020 Rs.
Income			
Donation received	02	50,000	5,000
		50,000	5,000
Less : Expenses			
Easy fit - coverall hooded suit and face mask		(562,500)	(525,000)
R.S. De Silva - non woven wrap around and face mask		(325,000)	-
Sponsorship for Green building Council		-	(82,500)
Audit fee		(39,000)	(44,850)
Brandix Lanka		(500,000)	(1,118,684)
Supply of sewage wastewater submersible pump		(937,800)	-
Printing charges		(55,000)	-
Gunaratna Associates		-	(1,065,143)
Bank charges		(8,798)	(2,272)
Total expenses		(2,428,098)	(2,838,449)
Expenditure over income		(2,378,098)	(2,833,449)

**BEAP TRUST
STATEMENT OF FINANCIAL POSITION**


As at 30th June 2021

	Note	2021 Rs.	2020 Rs.
<u>Assets</u>			
Current assets			
Cash and cash equivalents	03	8,485,058	10,863,156
		8,485,058	10,863,156
Total assets		8,485,058	10,863,156
<u>Funds and liabilities</u>			
Funds			
Settler account	04	8,485,058	10,863,156
		8,485,058	10,863,156
Total funds and liabilities		8,485,058	10,863,156

The Trustees are responsible for the presentation and preparation of these Financial statements. Signed for and on behalf of the Trust.



Trustee / Finance Controller



Trustee

BEAP TRUST
STATEMENT OF CASH FLOWS

For the year ended 30th June 2021	2021 Rs.	2020 Rs.
Cash flow from operating activities		
Expenditure over income	(2,378,098)	(2,833,449)
Adjustment :		
Less : Interest income	-	-
Cash used in operations	(2,378,098)	(2,833,449)
Increase in receivables	-	-
<i>Net cash flow (used in) / generated from operating activities</i>	(2,378,098)	(2,833,449)
Cash flow from financing activities		
<i>Net cash flow from financing activities</i>	-	-
Net (decrease) / increase in cash and cash equivalents	(2,378,098)	(2,833,449)
Cash & cash equivalents at the beginning of the year	10,863,156	13,696,605
Cash & cash equivalents at the end of the year	(Note A) 8,485,058	10,863,156
Note A - Cash and cash equivalents		
Balance at bank	8,485,058	10,863,156
	8,485,058	10,863,156

BEAP TRUST
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30th June 2021

1. Accounting policies – General

1.1 The Statement of Financial Position and related Statement of Income & Expenditure of Beap Trust are prepared in accordance with the policies given below.

These Financial Statement are prepared to meet the requirement of the members of the Beap Trust.

1.2 Revenue recognition

Donations

Donations are accounted for on cash basis.

Interest income

Interest income is recognized on cash basis.

1.3 Expenditure recognition

Expenditure

All expenditure are recognized when paid rather than when accrued.

1.4 Comparative information

The accounting policies applied by the Trust are, unless otherwise stated, consistent with those used in the previous year. Previous year figures and phrases have been re-arranged wherever necessary, to conform to the current year's presentation.

1.5 Cash and cash equivalents

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

1.6 Settler account

Settler account includes the accumulated fund balance as at the year end.

BEAP TRUST
NOTES TO THE FINANCIAL STATEMENTS

As at 30th June 2021	2021 Rs.	2020 Rs.
Note 02 - Donations received		
Donations	50,000	5,000
	50,000	5,000

As at 30th June 2021	2021 Rs.	2020 Rs.
Note 03 - Cash and cash equivalents		
Commercial Bank C/A - 1416300101	8,484,785	10,862,883
Commercial Bank C/A - 1000023730	273	273
	8,485,058	10,863,156

Note 04 - Settler account		
Balance as at the beginning of the year	10,863,156	13,696,605
Expenditure over income	(2,378,098)	(2,833,449)
Balance as at the end of the year	8,485,058	10,863,156