

Partners

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**AUDITOR'S REPORT TO THE MEMBERS
OF
FREE MEDIA MOVEMENT**

We have examined the Statement of Financial Position of **Free Media Movement** as at 31st March 2018, and the Statement of Comprehensive Income and Receipts & Payments Account for the year then ended together with accounting notes.

Our examination was made in accordance with Sri Lanka Auditing Standards. We have obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purpose of our audit.

In our opinion, so far as appears from our examination, proper books of account have been maintained by the association and to the best of our information and according to the explanations given to us, the Statement of Financial Position as at 31st March 2018, Statement of Comprehensive Income and Receipts & Payments Account which are in agreement therewith and gives a true and fair view of the state of affairs of the **Free Media Movement** as at 31st March 2018, and of its Excess of Expenditure over Income for the year ended, which are in conformity with Sri Lanka Accounting Standards applied on a basis consistent with that of the preceding years.



Dayananda
DAYANANDA SAMARAWICKREMA & CO.,
Chartered Accountants
Nugegoda.
21.05.2018

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CHARTERED ACCOUNTANTS

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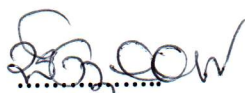
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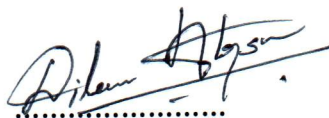
FREE MEDIA MOVEMENT NO. 96, KIRULA ROAD, COLOMBO 05.

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2018.

As At		31.03.2018	31.03.2017
	Note	Rs. Cts.	Rs. Cts.
ASSETS			
Non Current Assets			
Property, Plant & Equipment	01	294,323.00	353,678.25
Investments			
Treasury Bills	02	891,265.60	891,265.60
		<u>1,185,588.60</u>	<u>1,244,943.85</u>
Current Assets			
Rent Paid in Advance (Sri Lanka Press Institute)		-	270,000.00
Advertising Income Receivable -SLT Rainbow Pages		50,000.00	-
IOU - Ms.Daneshi		10,000.00	-
Cash & Cash Equivalents	03	2,534,557.50	3,490,881.47
		<u>2,594,557.50</u>	<u>3,760,881.47</u>
Total Assets		<u>3,780,146.10</u>	<u>5,005,825.32</u>
FUNDS & LIABILITIES			
Funds & Reserves			
Accumulated Fund	04	3,426,281.87	4,741,700.30
Specific Fund - Programme		238,773.00	238,773.00
		<u>3,665,054.87</u>	<u>4,980,473.30</u>
Current Liabilities			
Accrued Expenses		114,291.23	24,352.02
Membership Fees Received in Advance		800.00	1,000.00
		<u>115,091.23</u>	<u>25,352.02</u>
Total Funds & Liabilities		<u>3,780,146.10</u>	<u>5,005,825.32</u>




Convener


General Secretary


Treasurer

Dayananda Samarawickrema & Co.,

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FREE MEDIA MOVEMENT
NO. 96, KIRULA ROAD, COLOMBO 05.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31ST MARCH 2018.

	Note	31.03.2018 Rs. Cts.	31.03.2017 Rs. Cts.
Income			
Interest on Treasury Bills		89,126.56	52,567.57
Members Contribution & Fees		5,800.00	7,400.00
Contributions - Others	06	20,700.00	85,000.00
Advertising Income		175,000.00	-
Administration Income	07	17,160.00	99,000.00
Savings Account Interest (Net)		46,453.98	1,441.36
Donation			
IFEX - Contribution Spain Conference		380,081.25	419,192.10
OSF - IFJ		1,920,779.38	3,681,393.43
Impunity - IFEX		-	1,471,312.22
MEAA - Australia		1,196,851.64	-
EWMI		1,810,418.35	-
		<u>5,662,371.16</u>	<u>5,817,306.68</u>
Less : Expenses			
Foreign Travelling	08	533,823.75	43,880.00
Black January Picketing Expenses		15,000.00	18,760.00
Communication Expenses		15,635.73	52,758.02
IFJ & IFEX Membership Fees		30,000.00	20,796.00
Bank Charges		8,573.92	750.00
Accountancy Charges		15,000.00	13,000.00
Consultancy Charges		7,500.00	-
Press Freedom Day Expenses		-	139,765.00
IFEX Conference Expenses Mexico		-	453,700.00
Office Rent		540,000.00	360,000.00
Computer Repairs & Maintenance		-	1,400.00
Meeting Expenses (IFEX & IFJ)		-	32,985.00
Coordinators Fees		-	250,000.00
Depreciation		137,405.25	117,892.75
Miscellaneous Expenses		-	4,325.00
AGM Expenses		4,890.00	7,710.00
IFJ/OSF - Strategy Planning Workshop		53,550.00	191,102.00
IFJ/OSF - Office Opening Expenses		-	6,604.25
IFJ/OSF - Staff Salaries & Allowances		1,163,670.00	552,000.00
IFJ/OSF - Admin. Charges		137,042.55	50,000.00
IFJ/OSF - Postage		6,510.00	-
IFJ/OSF - Office Supplies		71,857.00	29,610.50
IFJ/OSF - Service & Maintenances Expenses		29,295.00	18,500.00
IFJ/OSF - Water		-	2,146.00
IFJ/OSF - Needs Assessment Workshop		-	5,590.00
OSF Expenses Monthly Meeting Expenses		53,340.00	-
OSF Expenses Travelling (Office Related)		32,890.83	-
Monthly Forum		4,858.00	-
Press Release Translation Expenses		4,662.00	-
Refreshment Expense		320.00	-
Withholding Tax on Interest		3,474.26	-
Impunity Research Project		566,931.00	-
Blue Print for Media Reforms Project		1,875,660.19	-
Investigative Journalism - EWMI		1,665,900.11	-
		<u>6,977,789.59</u>	<u>2,373,274.52</u>
Excess of Expenditure Over Income		<u>(1,315,418.43)</u>	<u>3,444,032.16</u>



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NO. 96, KIRULA ROAD, COLOMBO 05.

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2018.

	Note	31.03.2018 Rs. Cts.	31.03.2017 Rs. Cts.
Balance B/F		3,490,881.47	398,275.54
Receipts			
Interest on Treasury Bills		88,235.29	52,567.57
Member Contribution & Fees		5,600.00	8,400.00
Contributions - Others	06	20,700.00	85,000.00
Savings Account Interest (Net)		42,979.72	1,441.36
Administration Income	07	17,160.00	99,000.00
Advertising Income		125,000.00	-
Donation			
MEAA - Australia		1,196,851.64	-
EWMI		1,810,418.35	-
Impunity - IFEX		-	1,471,312.22
OSF - IFJ		1,920,779.38	3,681,393.43
IFEX - Contribution Mexico Conference		380,081.25	419,192.10
		9,098,687.10	6,216,582.22
Less : Payments			
Foreign Travelling	08	533,823.75	43,880.00
Black January Picketing Expenses		15,000.00	18,760.00
Bank Charges		7,682.65	750.00
Accountancy Charges		13,000.00	13,000.00
Consultancy Charges		7,500.00	-
Communication Expenses		22,491.52	41,406.50
Press Freedom Day Expenses		-	139,765.00
IFEX Conference Expenses Mexico		-	453,700.00
Acquisition of Property Plant & Equipment		78,050.00	183,071.00
Office Rent		225,000.00	630,000.00
Meeting Expenses (IFEX & IFJ)		-	32,985.00
Coordinators Fee		-	280,000.00
AGM Expenses		4,890.00	7,710.00
IXJ/OSF - Strategy Planning Workshop		53,550.00	191,102.00
IXJ/OSF - Miscellaneous Expenses		-	4,325.00
IFJ/IFEX - Membership Fees		30,000.00	20,796.00
IFJ/OSF - Admin. Charges		137,042.55	50,000.00
IFJ/OSF - Postage		6,510.00	-
IFJ/OSF - Office Supplies		71,857.00	29,610.50
IFJ/OSF - Service & Maintenance		29,295.00	18,500.00
IFJ/OSF - Staff Salaries & Allowances		1,113,875.00	552,000.00
IFJ/OSF - Water		-	2,146.00
IFJ/OSF - Needs Assessment Workshop		-	5,590.00
Office Opening Expenses		-	6,603.75
OSF Monthly Meeting Expenses		53,340.00	-
OSF Expenses Travelling (Office Related)		32,890.83	-
Monthly Forum		4,858.00	-
Press Release Translation		4,662.00	-
Refreshment Expenses		320.00	-
Impunity Research Project		566,931.00	-
IOU - Ms.Daneshi		10,000.00	-
Blue Print for Media Reforms Expenses		1,875,660.19	-
Investigative Journalism - EWMI		1,665,900.11	-
		6,564,129.60	2,725,700.75
Balance C/F (Note A)		2,534,557.50	3,490,881.47
Note A - Cash & Cash Equivalents			
		As at	As at
		31.03.2018	31.03.2017
		Rs. Cts.	Rs. Cts.
Current Account- Commercial Bank A/C No.1100774201		1,424,842.35	3,448,718.04
Savings A/C- Commercial Bank A/C No.8110028798		1,109,715.15	40,183.43
Cash in Hand		-	1,980.00
		2,534,557.50	3,490,881.47



**FREE MEDIA MOVEMENT
NO. 96, KIRULA ROAD, COLOMBO 05.**

NOTES TO THE FINANCIAL STATEMENTS - 2017/2018

NOTE 01 - PROPERTY, PLANT & EQUIPMENT

	Computers & Printers		OSF Equipment		Accounting Software		Total	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Cost as at 01.04.2017	375,400.00		96,171.00		-		471,571.00	
Additions during the year	14,150.00		18,400.00		45,500.00		78,050.00	
Disposal during the year	-		-		-		-	
Cost as at 31.03.2018	389,550.00		114,571.00		45,500.00		549,621.00	
Accu. Dep. as at 01.04.2017	93,850.00		24,042.75		-		117,892.75	
Charge for the year	97,387.50		28,642.75		11,375.00		137,405.25	
Disposal during the year	-		-		-		-	
Accu. Dep. as at 31.03.2018	191,237.50		52,685.50		11,375.00		255,298.00	
Carrying value								
Written down Value as at 31.03.2017	281,550.00		72,128.25		-		353,678.25	
Written down Value as at 31.03.2018	198,312.50		61,885.50		34,125.00		294,323.00	



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FREE MEDIA MOVEMENT
NO. 96, KIRULA ROAD, COLOMBO 05.

NOTES TO THE FINANCIAL STATEMENTS - 2017/2018

NOTE 02 - TREASURY BILLS

	31.03.2018	31.03.2017
	Rs. Cts.	Rs. Cts.
Treasury Bill No. 440003132	891,265.60	891,265.60
	891,265.60	891,265.60

NOTE 03 - CASH & CASH EQUIVALENTS

	Rs. Cts.	Rs. Cts.
Current Account- Commercial Bank A/C No.1100774201	1,424,842.35	3,448,718.04
Savings A/C- Commercial Bank A/C No.8110028798	1,109,715.15	40,183.43
Cash in Hand	-	1,980.00
	2,534,557.50	3,490,881.47

NOTE 04 - ACCUMULATED FUND

	Rs. Cts.	Rs. Cts.
Balance as at 1st April 2017	4,741,700.30	1,297,668.14
Excess of Expenditure Over Income	(1,315,418.43)	3,444,032.16
Balance as at 31st March 2018	3,426,281.87	4,741,700.30

NOTE 05 - ACCRUED EXPENSES

	Rs. Cts.	Rs. Cts.
Accountancy Charges	15,000.00	13,000.00
Supervisors Expenses (E.P.F & E.T.F.)	49,795.00	-
Rent	45,000.00	-
Telephone	4,496.23	11,352.02
	114,291.23	24,352.02

NOTE 06 - CONTRIBUTIONS

	Rs. Cts.	Rs. Cts.
IJ Resource Persons Contribution Fund	20,000.00	-
Subscription for Membership	700.00	-
Other Contributions	-	85,000.00
	20,700.00	85,000.00

NOTE 07 - ADMINISTRATION INCOME

	Rs. Cts.	Rs. Cts.
Sale of Books	1,260.00	-
Sales of Souvenir & T-Shirts	15,900.00	-
Other	-	99,000.00
	17,160.00	99,000.00

NOTE 08 - FOREIGN TRAVELLING

	Rs. Cts.	Rs. Cts.
IFEX - Maxico	-	43,880.00
IFEX - Spain	367,923.75	-
Jakarta	160,900.00	-
Other	5,000.00	-
	533,823.75	43,880.00

