

**COLOURS OF COURAGE TRUST
(GUARANTEE) LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2013**



KPMG
(Chartered Accountants)
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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF COLOURS OF COURAGE TRUST (GUARANTEE) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of the Colours of Courage Trust (Guarantee) Limited ("the Company"), which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income and accumulated fund and cash flow statement for the period then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs"). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Scope of Audit and Basis of Opinion

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 policies 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, so far as appears from our examination, the Company maintained proper accounting records for the year ended 31 March 2013 and the financial statements give a true and fair view of the financial position of the Company as at 31 March 2013, and of its financial performance and its cash flows for the year then ended in accordance Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs").

Report on Other Legal and Regulatory Requirements

These financial statements also comply with the requirements of section 151(2) of the Companies Act No. 07 of 2007.

CHARTERED ACCOUNTANTS

13 December 2013
Colombo

KPMG, a Sri Lankan Partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

M.R. Mihular FCA
T.J.S. Rajakarier FCA
Ms. S.M.B. Jayasekara ACA
G.A.U. Karunaratne ACA
P.Y.S. Perera FCA
W.W.J.C. Perera FCA
W.K.D.C. Abeyrathne ACA
R.M.D.B. Rajapakse ACA
C.P. Jayatilake FCA
Ms. S. Joseph FCA
S.T.D.L. Perera FCA
Ms. B.K.D.T.N. Rodrigo ACA
Principals - S.R.I. Perera ACMA, LLB, Attorney-at-Law, H.S. Goonewardene ACA

COLOURS OF COURAGE TRUST (GUARANTEE) LIMITED
THE STATEMENT OF FINANCIAL POSITION

As at 31 March,

	Note	2013 Rs.	2012 Rs.
Assets			
Current assets			
Withholding tax receivable		-	85,503
Repo interest receivable		836,361	-
Advance with National Health Development Fund - Ministry of Health		3,942,124	-
Cash and cash equivalents	2	96,810,424	186,685,357
Total assets		101,588,909	186,770,860
Accumulated fund and liabilities			
Accumulated fund			
Balance as at the beginning of the period		86,036,166	16,224,504
Surplus for the period		15,003,753	69,811,662
Balance as at the end of the period		101,039,919	86,036,166
Current liabilities			
Payable to National Health Development Fund		-	100,000,000
Income tax payable	3	548,990	734,694
Total current liabilities		548,990	100,734,694
Total accumulated fund and liabilities		101,588,909	186,770,860

The financial statements are to be read in conjunction with the related notes, which form as an integral part of these financial statements of the Company.

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



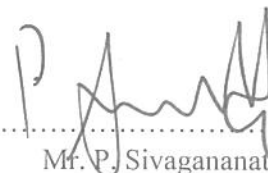
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 Mrs. Rasika Sirilal
 (Accountant)

The board of directors is responsible for the preparation and presentation of these financial statements.

For and on behalf of the Board of directors;



.....
 Mr. Dian Gomes
 (Director)



.....
 Mr. P. Sivagananathan
 (Director)

13 December 2013
 Colombo

COLOURS OF COURAGE TRUST (GUARANTEE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME & ACCUMULATED FUND

For the period ended 31 March,

	Note	2013 <u>Rs.</u>	2012 <u>Rs.</u>
Income			
Donation from American and Effird Lanka		7,026,043	6,956,996
Direct donations		2,055,763	548,074
Event related sponsorships		394,257	5,161,850
Sales and promotional items		1,100	66,406
Tea auction		-	605,000
Interest income of REPO deposits		15,186,813	855,027
Income generated from events		7,986,450	-
Income from Trail		7,769,476	167,817,768
		<u>40,419,902</u>	<u>182,011,121</u>
Expenses			
Event related expenses		269,910	5,503,387
Administration		21,674	65,801
Bank Charges		1,400	16,347
Project expenses		23,536,808	105,877,340
Total expenses		<u>23,829,792</u>	<u>111,462,875</u>
Surplus before income tax expenses	4	16,590,110	70,548,246
Income tax expense	5	(1,586,357)	(736,584)
Surplus for the period		<u>15,003,753</u>	<u>69,811,662</u>
Accumulated fund at the beginning of the year		86,036,166	16,224,504
Accumulated fund at end of the year		<u>101,039,919</u>	<u>86,036,166</u>

The financial statements are to be read in conjunction with the related notes, which form as an integral part of these financial statements of the Company.