

FREE MEDIA MOVEMENT

2018 / 2019

Dayananda Samarawickrema & Co.,

CHARTERED ACCOUNTANTS

Partners

H.G. Dayananda F.C.A.
T.H. Dharmasena F.C.A., B.A.
K.G. Chandana Kumara F.C.A., ACMA, FMAAT

No. 20/26, Station Lane,
Nugegoda, Sri Lanka.
Tele : 2854614, 2809650, 2822940
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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 2019, 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 2019, 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 2019, and of its Excess of Expenditure over Income for the year ended, which are in conformity with Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SME's) applied on a basis consistent with that of the preceding years.



DAYANANDA SAMARAWICKREMA & CO.,
Chartered Accountants
Nugegoda.
27.05.2019

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019.

As At		31.03.2019	31.03.2018
ASSETS	Note	Rs. Cts.	Rs. Cts.
Non Current Assets			
Property, Plant & Equipment	01	401,360.38	294,323.00
Investments			
Fixed Deposit - Commercial Bank		1,500,000.00	-
Treasury Bills	02	-	891,265.60
		<u>1,901,360.38</u>	<u>1,185,588.60</u>
Current Assets			
Advertising Income Receivable -SLT Rainbow Pages		50,000.00	50,000.00
IOU - Ms.Daneshi		-	10,000.00
Cash & Cash Equivalents	03	922,527.88	2,534,557.50
		<u>972,527.88</u>	<u>2,594,557.50</u>
Total Assets		<u>2,873,888.26</u>	<u>3,780,146.10</u>
FUNDS & LIABILITIES			
Funds & Reserves			
Accumulated Fund	04	2,508,973.63	3,426,281.87
Specific Fund - Programme		238,773.00	238,773.00
		<u>2,747,746.63</u>	<u>3,665,054.87</u>
Current Liabilities			
Accrued Expenses	05	125,541.63	114,291.23
Membership Fees Received in Advance		600.00	800.00
		<u>126,141.63</u>	<u>115,091.23</u>
Total Funds & Liabilities		<u>2,873,888.26</u>	<u>3,780,146.10</u>




.....
Convener

.....
General Secretary


.....
Treasurer

Dayananda Samarawickrema & Co.,

CHARTERED ACCOUNTANTS

Partners

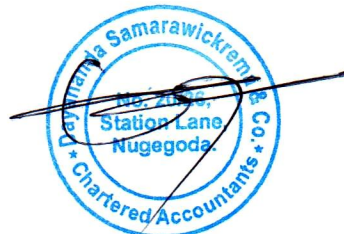
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FREE MEDIA MOVEMENT
NO. 96, KIRULA ROAD, COLOMBO 05.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31ST MARCH 2019.

	Note	31.03.2019 Rs. Cts.	31.03.2018 Rs. Cts.
Income			
Interest on Treasury Bills		-	89,126.56
Members Contributions & Fees		12,100.00	5,800.00
Contributions - Others	06	22,500.00	20,700.00
Advertising Income		-	175,000.00
Administration Income	07	676,054.92	17,160.00
Savings Account Interest (Net)		62,455.31	46,453.98
Donations			
IFEX - Contribution Spain Conference		-	380,081.25
Digital Media		611,265.44	-
OSF - IFJ		2,885,780.95	1,920,779.38
ILO - Local Donation		684,435.00	-
MEAA - Australia		55,208.48	1,196,851.64
EWMI		-	1,810,418.35
		5,009,800.10	5,662,371.16
Less : Expenses			
Foreign Travelling	08	283,598.66	533,823.75
Black January Picketing Expenses		-	15,000.00
Communication Expenses		131,881.03	15,635.73
IFJ & IFEX Membership Fees		-	30,000.00
Bank Charges		3,667.77	8,573.92
Audit Fees		18,000.00	15,000.00
Consultancy Charges		7,500.00	7,500.00
Office Rent		540,000.00	540,000.00
Depreciation		218,886.12	137,405.25
AGM Expenses		9,652.73	4,890.00
OSF - Strategy Planning Workshop		-	53,550.00
OSF - Programm Head		984,000.00	-
OSF - Programm Coordinator		420,000.00	-
OSF - Interim		180,000.00	-
OSF - Staff Salaries & Allowances		-	1,163,670.00
OSF - Admin. Charges		-	137,042.55
OSF - Postage		4,260.00	6,510.00
OSF - Office Supplies		86,235.53	71,857.00
OSF - Service & Maintenances Expenses		27,340.00	29,295.00
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
Balance C/F		2,915,021.84	6,977,789.59



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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31ST MARCH 2019.**

	31.03.2019	31.03.2018
Balance B/F	2,915,021.84	6,977,789.59
Digital Works Survey Report	532,290.00	-
ILO/FMW Office Expenses	8,960.00	-
ILO/Programme Coordinator	308,000.00	-
ILO/FMW Project Relating Travelling	2,000.00	-
ILO/FMW Refreshment for Meeting	700.00	-
ILO/FMW Contingency Expenses	15,037.00	-
ILO/FMW Preparation Guide	100,000.00	-
ILO/FMW Translation Guide	33,138.00	-
ILO/FMW Designing and Printing	146,900.00	-
ILO/FMW Workshop in Colombo	157,500.00	-
ILO/FMW Simultaneous Translation	50,000.00	-
IRX Transport	1,200.00	-
OSF Grammar Check Software	9,613.00	-
OSF Office Maintenance	94,290.00	-
OSF Office Related Printing	29,408.61	-
OSF Utilities	19,531.27	-
OSF Quick Book Maintenance	18,779.91	-
OSF Translation	100,104.00	-
OSF Web Hosting	111,595.00	-
OSF Air Ticket Charges	245,600.00	-
OSF Travelling Insurance	2,998.66	-
OSF Visa Charges	15,000.00	-
OSF Refreshment	152,666.25	-
PSF Travelling Allowance	217,644.32	-
OSF Social Media Course	36,000.00	-
OSF Resource Person Fee	15,000.00	-
OSF Stationeries	12,990.00	-
OSF SPM	98,401.39	-
OSF Transport charges	11,740.00	-
Surcharge ETF	3,888.00	-
World Press Freedom Day	10,190.00	-
IFEX Travelling for the Research	53,390.00	-
IFEX Colombo Travelling	24,910.00	-
IFEX Communication	5,546.00	-
IFEX Refreshment for Stakeholders	17,656.63	-
IFEX Accommodation & Meals	59,418.46	-
IFEX Production of Campaign	20,000.00	-
IFEX Consultation Fee	255,000.00	-
IFEX Translation in the Field	15,000.00	-
	5,927,108.34	6,977,789.59
Excess of Expenditure Over Income	(917,308.24)	(1,315,418.43)



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FREE MEDIA MOVEMENT

NO. 96, KIRULA ROAD, COLOMBO 05.

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2019.**

	Note	31.03.2019 Rs. Cts.	31.03.2018 Rs. Cts.
Balance as at 01.04.2018		2,534,557.50	3,490,881.47
Receipts			
Interest on Treasury Bills		-	88,235.29
Member Contributions & Fees		11,900.00	5,600.00
Contributions - Others	06	22,500.00	20,700.00
Savings Account Interest (Net)		62,455.31	42,979.72
Administration Income	07	676,054.92	17,160.00
Advertising Income		-	125,000.00
Received form IOU - Ms.Denesi		10,000.00	-
Donations			
MEAA - Australia		-	1,196,851.64
EWMI		-	1,810,418.35
OSF - Intuitional Support Fund		2,885,780.95	1,920,779.38
IFEX - Contribution Mexico Conference		-	380,081.25
ILO - Sensitizing Media of Forced Labour & Fair Recruitment		684,435.00	-
Digital Media Survey & Report - Case Study		666,473.92	-
Withdrawal of Treasury Bills		891,265.60	-
		8,445,423.20	9,098,687.10
Less : Payments			
Foreign Travelling	08	283,598.66	533,823.75
Black January Picketing Expenses		-	15,000.00
Bank Charges		3,667.77	7,682.65
Accountancy Charges		15,000.00	13,000.00
Consultancy Charges		7,500.00	7,500.00
Communication Expenses		128,639.83	22,491.52
Acquisition of Property Plant & Equipment		325,923.50	78,050.00
Office Rent		540,000.00	225,000.00
AGM Expenses		9,652.73	4,890.00
OSF - Program Head		981,182.50	-
OSF - Program Coordinator		418,792.50	-
OSF - Interim		180,000.00	-
OSF - Strategy Planning Workshop		-	53,550.00
IFJ/IFEX - Membership Fees		-	30,000.00
OSF - Admin. Charges		-	137,042.55
OSF - Postage		4,260.00	6,510.00
OSF - Office Supplies		86,235.53	71,857.00
OSF - Service & Maintenance		27,340.00	29,295.00
OSF - Staff Salaries & Allowances		-	1,113,875.00
OSF Monthly Meeting Expenses		-	53,340.00
OSF Expenses Travelling (Office Related)		-	32,890.83
Monthly Forum		-	4,858.00
Balance C/F		3,011,793.02	2,440,656.30



28/03/19
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**FREE MEDIA MOVEMENT
NO. 96, KIRULA ROAD, COLOMBO 05.**

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2019.**

	Note	31.03.2019 Rs. Cts.	31.03.2018 Rs. Cts.
Balance B/F		3,011,793.02	2,440,656.30
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
Digital Works Survey Report		532,290.00	-
ILO/FMW Office Expenses		8,960.00	-
ILO/Programme Coordinator		308,000.00	-
ILO/FMW Project Relating Travelling		2,000.00	-
ILO/FMW Refreshment for Meeting		700.00	-
ILO/FMW Contingency Expenses		15,037.00	-
ILO/FMW Preparation Guide		100,000.00	-
ILO/FMW Translation Guide		33,138.00	-
ILO/FMW Designing and Printing		146,900.00	-
ILO/FMW Workshop in Colombo		157,500.00	-
ILO/FMW Simultaneous Translation		50,000.00	-
IRX Transport		1,200.00	-
OSF Grammar Check Software		9,613.00	-
OSF Office Maintenance		94,290.00	-
OSF Office Related Printing		29,408.61	-
OSF Utilities		18,547.07	-
OSF Quick Book Maintenance		18,779.91	-
OSF Translation		100,104.00	-
OSF Web Hosting		111,595.00	-
OSF Air Ticket Charges (IFJ/IFEX)		245,600.00	-
OSF Travelling Insurance		2,998.66	-
OSF Visa Charges		15,000.00	-
OSF Refreshment		152,666.25	-
PSF Travelling Allowance		217,644.32	-
OSF Social Media Course		36,000.00	-
OSF Resource Person Fee		15,000.00	-
OSF Stationeries		12,990.00	-
OSF SPM		98,401.39	-
OSF Transport charges		11,740.00	-
Surcharge ETF		3,888.00	-
World Press Freedom Day		10,190.00	-
IFEX Travelling for the Research		53,390.00	-
IFEX Colombo Travelling		24,910.00	-
IFEX Communication		5,546.00	-
IFEX Refreshment for Stakeholders		17,656.63	-
IFEX Accommodation & Meals		59,418.46	-
IFEX Production of Campaign		20,000.00	-
IFEX Consultation Fee		255,000.00	-
IFEX Translation in the Field		15,000.00	-
Investment in Fixed Deposit - Comm Bank		1,500,000.00	-
		7,522,895.32	6,564,129.60
Balance as at 31.03.2019		922,527.88	2,534,557.50
Note A - Cash & Cash Equivalents		As at	As at
		31.03.2019	31.03.2018
		Rs. Cts.	Rs. Cts.
Current Account- Commercial Bank A/C No.1100774201		154,877.15	1,424,842.35
Savings A/C- Commercial Bank A/C No.8110028798		599,245.60	1,109,715.15
Cash in Hand		168,405.13	-
		922,527.88	2,534,557.50



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

NOTES TO THE FINANCIAL STATEMENTS - 2018/2019

NOTE 01 - PROPERTY , PLANT & EQUIPMENT

	Computers & Printers		OSF Equipment		Accounting Software		Total	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Cost as at 01.04.2018	389,550.00		114,571.00		45,500.00		549,621.00	
Additions during the year	113,200.00		212,723.50		-		325,923.50	
Disposal during the year	-		-		-		-	
Cost as at 31.03.2019	502,750.00		327,294.50		45,500.00		875,544.50	
Accu. Dep. as at 01.04.2018	191,237.50		52,685.50		11,375.00		255,298.00	
Charge for the year	125,687.50		81,823.62		11,375.00		218,886.12	
Disposal during the year	-		-		-		-	
Accu. Dep. as at 31.03.2019	316,925.00		134,509.12		22,750.00		474,184.12	
Carrying value								
Written down Value as at 31.03.2018	198,312.50		61,885.50		34,125.00		294,323.00	
Written down Value as at 31.03.2019	185,825.00		192,785.38		22,750.00		401,360.38	



Dayananda Samarawickrema *[Signature]*

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

NOTES TO THE FINANCIAL STATEMENTS - 2018/2019

NOTE 02 - TREASURY BILLS

	31.03.2019	31.03.2018
	Rs. Cts.	Rs. Cts.
Treasury Bill No. 440003132	-	891,265.60
	<u>-</u>	<u>891,265.60</u>

NOTE 03 - CASH & CASH EQUIVALENTS

	Rs. Cts.	Rs. Cts.
Current Account- Commercial Bank A/C No.1100774201	154,877.15	1,424,842.35
Savings A/C- Commercial Bank A/C No.8110028798	599,245.60	1,109,715.15
Cash in Hand	168,405.13	-
	<u>922,527.88</u>	<u>2,534,557.50</u>

NOTE 04 - ACCUMULATED FUND

	Rs. Cts.	Rs. Cts.
Balance as at 01st April 2018	3,426,281.87	4,741,700.30
Excess of Expenditure Over Income	(917,308.24)	(1,315,418.43)
Balance as at 31st March 2019	<u>2,508,973.63</u>	<u>3,426,281.87</u>

NOTE 05 - ACCRUED EXPENSES

	Rs. Cts.	Rs. Cts.
Audit Fees	18,000.00	15,000.00
E.P.F & E.T.F.	53,820.00	49,795.00
Rent	45,000.00	45,000.00
Telephone	7,737.43	4,496.23
Water	984.20	-
	<u>125,541.63</u>	<u>114,291.23</u>

NOTE 06 - CONTRIBUTIONS

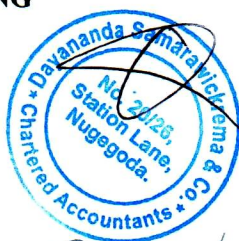
	Rs. Cts.	Rs. Cts.
IJ Resource Persons Contribution Fund	22,000.00	20,000.00
Subscription for Membership	500.00	700.00
	<u>22,500.00</u>	<u>20,700.00</u>

NOTE 07 - ADMINISTRATION INCOME

	Rs. Cts.	Rs. Cts.
Sale of Books	9,581.00	1,260.00
Sales of Souvenir & T-Shirts	-	15,900.00
Digital Organizing Income	666,473.92	-
	<u>676,054.92</u>	<u>17,160.00</u>

NOTE 08 - FOREIGN TRAVELLING

	Rs. Cts.	Rs. Cts.
IFJ Berlin Tour	263,598.66	-
IFEX - Spain	-	367,923.75
Jakarta	-	160,900.00
Other	20,000.00	5,000.00
	<u>283,598.66</u>	<u>533,823.75</u>



20/03/19

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