

## **Sri Lanka Badminton Association – 2013**

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The audit of financial statements of the Sri Lanka Badminton Association for the year ended 31 December 2013 comprising the statement of financial position as at 31 December 2013, 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 was carried out under my direction in pursuance of provisions in Article 154(3) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Section 9 of the Sports (Amendment) Act No.47 of 1993 . My comments and observations on the above financial statements appear in this report.

### **1.2 Responsibility of the Committee of Management for the Financial Statements**

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The Committee of Management is responsible for the preparation and fair presentation of those financial statements in accordance with Generally Accepted Accounting Principles and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

### **1.3 Auditors' Responsibility**

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Based on audit in accordance with Sri Lanka Auditing Standards my responsibility is to express an opinion on these financial statements.

### **1.4 Basis for Disclaimer of Opinion**

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As a result of the matters described in paragraph 2.2 of this report, I am unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded items and the elements making up the statement of financial position and the statement of income and expenditure.

## **2. Financial Statements**

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### **2.1 Disclaimer of Opinion**

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Because of the significance of the matters described in paragraph 2.2 of this report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on these financial statements.

## 2.2 Comments on Financial Statements

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### 2.2.1 Accounting Deficiencies

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Due to the Association had not prepared and maintained the ledger accounts properly, the accuracy of the balances shown in the accounts as at the end of the year under review was unable to confirm.

### 2.3 Non-availability of Evidence for Audit

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Due to non - submission of the documentary evidence relating to the transactions and the balances of the accounts mentioned below and stated against each item was not made available to audit, those could not be satisfactorily vouched or accepted.

Description	Value	Evidence not made available
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	<b>Rs.</b>	
Un settled opening balance – Payable – 2011	409,039	} Confirmation records
Unsettled opening balance- payable – 2012	470,039	
Fixed Assets	187,804	Voucher, Relevant files and Fixed Asset Register
Balance of Petty cash	99,528	Petty Cashbook
Coacher's Allowances Received from Ministry of Sports	445,275	Receipts
Receivable from Department of Sports Development	3,056,982	Bank statements and receipts