

**CENTRE FOR CHILD DEVELOPMENT (CFCD)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**



**CENTRE FOR CHILD DEVELOPMENT (CFCD)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

CENTRE INFORMATION

Formation Status

Centre For Child Development (CFCD) was formed as a Local NGO in August 1997 by a few persons with far sight and registered at Social Services Ministry on 13.12.2000 bearing registration number L 18904 and further registered at NGO Secretariat on 01.12.2000 bearing registration number L 18904

Our Vision

To develop healthy prosperous knowledgeable young community and Women development.

Our Mission

To endeavor to provide a secure environment and opportunity for education for each child in the community and develop them into youth with ability, good habits and knowledge and young women skill development

Principal activities of the CFCD

The primary focus was to provide support for education to identified vulnerable children currently necessitated the assistance to Women Headed Households (WHHs) for livelihood so that the young children could be confident of growing up securely.

Management Board

Chairman	:	K.Suseendran	<i>Rtd Regional Manager, Peoples Bank</i>
Secretary	:	T.Jayanthan	<i>Dev Officer, DS Office, Velanai</i>
Treasurer	:	P.Kasthuri	<i>Dev Officer –DS Office Tellipalai</i>
Vice President	:	S.Pragash	<i>Executive Officer, SLRCS</i>
Vice Secretary	:	Y.Thayani	<i>Dev Officer, DS Office Karaveddy</i>
Board Members	:	G.Vykundan	<i>Dental Surgon, JTH, Jaffna</i>
		R. Gajananan	<i>Doctor, JTH Jaffna</i>
		I.A.Parameswaran	<i>Rtd Technical Officer</i>
		M.Sandrakanthan	<i>Rtd Manager, Peoples Bank</i>
		Mr.S.Beeshman	<i>Skills Dev Officer</i>

External Auditors

Peninsula Consultants, Chartered Accountants, 29/34 Church Lane, Oddumadam Road, Jaffna

Bankers

Peoples Bank, Hatton National Bank, Samurdhi Bank

Principal place of Office

254 Kandy Rd, Jaffna

Contact No : +94 21 222 0483

Email address : cfcd@gmail.com

Web : <https://cfcdjaffna.org/>

**CENTRE FOR CHILD DEVELOPMENT (CFCD)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**


STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

The Board of Management is required to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the CFCD as at the end of the financial year and of the income and expenses for the financial year. The Board of Management is required to prepare these financial statements on going concern basis, unless it is not appropriate. Since the Board of Management is satisfied that the CFCD has resources to continue in operation for the foreseeable future, the financial statements to be prepared on the said basis.

The Board of Management consider that in preparing the financial statements on pages 5 to 12 the Board of Management has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates and that all accounting principles, which they consider to be applicable, are followed. The Board of Management is responsible for ensuring that the Board of Management keeps accounting records, which will disclose with reasonable accuracy the financial position of the CFCD and which will enable them to ensure that financial statements comply with the CFCD governing principles.

The Board of Management is generally responsible for taking such steps that are reasonably open to them to safeguard the assets of the CFCD and to prevent and detect fraud and other irregularities. The Board of Management is confident that they have discharged their responsibility as set out in this statement.


.....
Chairman


.....
Secretary


.....
Treasurer

February 25, 2025
Jaffna

**CENTRE FOR CHILD DEVELOPMENT (CFCD)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**



Peninsula Consultants

Chartered Accountants

#29/34 Church Lane, Oddumadam Road, Jaffna Tel: 0765377200 E mail: cajaffna@gmail.com Regd.No WH 58546

K Kenthiran

MBA, FCA, BSc (Acc) Sp, Dip in Bank & Fin

Regd.No WH 58546

**INDEPENDENT AUDITORS' REPORT
TO THE CENTRE FOR CHILD DEVELOPMENT (CFCD)**

Qualified Opinion

We have audited the financial statements of CENTRE FOR CHILD DEVELOPMENT (CFCD), which comprise the statement of financial position as at December 31, 2023, and the statement of income and expenditure for the year then ended, Statements of cash Flow and notes to the financial statements, including a summary of significant accounting policies as set out on pages 5 to 12.

In our opinion, except for the possible effects of the matters described in the basis of a qualified audit opinion paragraph, the accompanying financial statements give a true and fair view of the financial position of the CFCD as at December 31, 2023, and of its financial performance for the year then ended in accordance with Sri Lanka Accounting Standards and Sri Lanka Statement of Recommended Practices for Not-for-Profit Organizations

Basis for qualified Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standard (SLAuS) for the Audits of Non – Specified Business Enterprises (Non- SBEs), which require that we plan and perform the audit to obtain reasonable assurance about whether the said financial statements are free of material misstatements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the said financial statements, assessing the accounting principles used and significant estimates made by the management, evaluating the overall presentation of the financial statements, and determining whether the said financial statements are prepared and presented in accordance with Sri Lanka Accounting Standards and Sri Lanka Statement of Recommended Practices for Not-for-Profit Organizations. 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.

- The association operates more than twenty bank accounts. Numerous transfers were made among these bank accounts during the year under review. Further no bank reconciliations were prepared on a regular and timely basis. Further bank reconciliation prepared by the staff were not reviewed and approved by a higher-level officer to ensure the completeness of bank transactions and balances. This instance exhibits a significant weaknesses of internal controls over Bank transactions and balances, on which we could rely for the purposes of our audit and there were no satisfactory audit procedures that we could apply to ensure that all bank transactions and balances have been properly recorded.
- The Center has not physically verified and valued its inventories at the production center as at the balance sheet date. Therefore as a result inventories balances were not recorded in the balance sheet. This instance exhibits a significant weakness of internal controls over


**CENTRE FOR CHILD DEVELOPMENT (CFCD)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

inventories, on which we could rely for the purposes of our audit and there were no satisfactory audit procedures that we could apply to ensure that all inventories balances pertaining to the production center has been properly recorded.

- Prior year unreconciled balances amounting to Rs 10,061,732.52 has been written off against the accumulated funds during the year under review. we were unable to satisfy ourselves by other auditing procedures regarding these unreconciled balances amounting to Rs 10,061,732.52 as stated in note 6 to the financial statements.
- The Center's recognition of fixed assets, maintaining accounting records and maintaining fixed assets register are not in line with acceptable accounting practice. Further the Center has not physically verified its fixed assets as at the balance sheet date. Therefore we were unable to satisfy ourselves by other auditing procedures concerning the fixed assets and its valuation held as at December 31, 2023 except for assets stated in note 1.

Respective Responsibilities of Board of Management and Auditors.

The Board of Management is responsible for maintaining proper accounting records, preparing and presenting these financial statements in accordance with Sri Lanka Accounting Standards and Sri Lanka Statement of Recommended Practices for Not-for-Profit Organizations. Our responsibility is to express an opinion on these financial statements, based on our Audit.


Peninsula Consultants
February 25, 2025
Jaffna


Peninsula Consultancy
Chartered Accountants
29/34, Church Lane,
Oddumadam Road, Jaffna
Mobile: 071 7511936

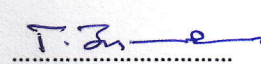
**CENTRE FOR CHILD DEVELOPMENT (CFCD)
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023**

	Note	2023 Rs.	2022 Rs.
ASSETS			
Non Current Assets			
Property, Plant and Equipment	1	382,192	657,498
Investments in Fixed Deposits	2	7,300,000	5,100,000
		7,682,192	5,757,498
Current Assets			
Loans and other Receivables	4	15,308,267	15,871,307
Cash and Cash Equivalents	5	7,493,177	11,601,597
		22,801,444	27,472,904
Total Assets		30,483,636	33,230,402
FUNDS AND LIABILITIES			
FUNDS			
Accumulated Funds	6	30,408,636	33,180,402
Total Funds		30,408,636	33,180,402
Current Liabilities			
Other Payables and Accrued Expenses	7	75,000	50,000
Total Current Liabilities		75,000	50,000
Total Funds and Liabilities		30,483,636	33,230,402

It is certified that the Financial Statements have been prepared in accordance with Sri Lanka Accounting Standards and Sri Lanka Statement of Recommended Practices for Not-for-Profit Organizations and as per the governing principle of CFCD. The Board is responsible for the preparation and presentation of these Financial Statements. Approved and signed on behalf of the Board;


Chairman
Jaffna


Treasurer


Secretary


Accountant

February 25, 2025

The Financial Statements are to be read in conjunction with the related notes, which form an integral part of the Financial Statements of the Centre set out on pages 5 to 12.

