

Non-Profit Organization

2025 July

The professional beauticians in the Central Province of Sri Lanka have formed a members Benevolent Association on 01st January 2022 with the objective of enhancing industry standards, providing training and support for salon professionals.

The following information is provided for the year ended 31st December 2024:

- (1) The details of the members as at 01st January 2024 as follows:

Membership fees in arrears	5 members
Membership fees paid in advance	8 members
Number of members	105 members

- (2) Membership fee per member is Rs.15,000/- per annum. During the year, 5 new members were joined the association by paying their membership fees for the year 2024.
- (3) As at 31st December 2024, there were no prepaid membership fees and membership fees of 8 members were in arrears.
- (4) The association has received a donation of Rs.1,500,000/- to conduct trainings for the members of the association. Accordingly, a training was conducted by utilizing entire amount of the donation received.
- (5) A secretary was recruited on 01st July 2024 with the expansion of the membership activities. The secretary is entitled to receive a monthly salary of Rs.30,000/-. A laptop of Rs.300,000/- has been purchased at the same day for the use of secretary and it was decided to depreciate over the useful life of 5 years under the straight-line basis at cost.
- (6) A get together of the members was held on 15th December 2024. 90 members of the association have participated by paying an admission fee of Rs.18,000/- per member.
- (7) The following expenses were incurred:

Expenses	Activities of the Association (Other than get together) (Rs.)	Activities of the get together (Rs.)
Stationery	55,000	25,000
Telephone and Internet Charges	* 60,000	-
Travelling Expenses	45,000	15,000
Rent Expenses	360,000	240,000
Music Band and Announcing	-	60,000
Gifts to Members	-	500,000

* This includes Rs.5,000/- paid for the bill of December 2023.

You are required to:

Prepare the following for the year ended 31st December 2024 of the Association:

(a) Members' Subscription Account. (03 marks)

(b) Income and Expenditure Account. (07 marks)

(Total 10 marks)

2025 January

RAISE Sports Club which is a sports club providing sports activities for members was commenced in 2015. The annual membership fee per member is Rs.2,000/- and there were 350 members as at 01st January 2024.

You are provided the following information for the year ended 31st December 2024:

(1) Details of the Membership subscription are as follows:

- 10 members paid membership fee for year 2023 during the year 2024.
- 6 members paid membership fee for year 2025 during the year 2024.
- 2 members paid membership fee for year 2024 during the year 2023.
- As at 31st December 2024, there were no membership fees in arrears.



- (2) Summary of the other receipts and payments of the **RAISE Sports Club** is as follows:

	Rs.
Receipts:	
Donation	620,000
Interest on Deposits	50,500
Payments:	
Payments to Coaches	355,300
Purchase of a sports equipment	135,000
Wages	369,000
Refreshment Expenses	67,000
Electricity	53,000
Ground Maintenance	350,000
Advertising	84,000

- (3) A new sports equipment was purchased on 01st October 2024 and useful life of the sports equipment is 5 years. The sports club depreciates its' sports equipment on the straight-line basis at cost. Old sports equipment were fully depreciated as at 01st January 2024.
- (4) On 01st September 2024, a special donation of Rs.620,000/- was received in cash from a Non-Governmental Organization (NGO) to promote sports activities.

You are required to:

Prepare the following of the **RAISE Sports Club** for the year ended 31st December 2024:

- (a) Members' Subscription Account. (04 marks)
- (b) Income and Expenditure Account. (06 marks)
- (Total 10 marks)



2024 July

A team of environmentalists in Sri Lanka have set up an association called **Wild Life Lovers** in April 2020. to preserve the wild animals and forests in Sri Lanka.

Neeroga Medical Association is a not-for-profit organization formed by a group of doctors to provide medical support for needy and elderly personnel.

You are provided the following information for the year ended 31st March 2023:

- (1) As at 31st March 2023, the association had 150 doctors and annual membership subscription is Rs.20,000/- per doctor. Out of the 150, 10 doctors joined during the year and paid annual subscription payments for the next two years as well.
- (2) Assets and the liabilities of the association are as follows:

(Rs.)		
As At	31.03.2023	01.04.2022
Medical equipment at carrying value	2,790,000	3,000,000
Membership subscriptions in arrears	80,000	20,000
Membership subscription in advance	400,000	-
Inventory (Surgical consumables & medicines)	1,255,000	255,000
Accrued expenses - Electricity	11,000	9,000
Cash and bank balances	?	5,890,000

- (3) Surgical consumables and medicines worth of Rs.150,000/- were donated to the association by a non-governmental organization and Rs.7,200,000/- worth of surgical consumables were purchased during the year.
- (4) Medical equipment costing Rs.300,000/- was purchased during the year.

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- (5) Two nurses are employed for the association's activities and are paid Rs.200/- per hour at the end of the day. During the year, 1,000 hours were spent by the nurses on the activities of the association. Doctors are not entitled to any remuneration for their involvement in the activities of the association.
- (6) Payments made during the year for electricity were Rs.96,000/-. Building rent per month is Rs.10,000/- and it is to be paid in the same month.

You are required to:

Prepare the following of **Neeroga Medical Association** for the year ended 31st March 2023:

- (a) Receipts and Payments Account. (04 marks)
 - (b) Income and Expenditure Account. (06 marks)
- (Total 10 marks)

2024 January