AUSTRALIA SRI LANKA
MEDICAL AID TEAM INC.

Financial Statements

For the year ended 30 June 2025

Danber Financial Services Pty Ltd

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AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

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Committee's Report
For the year ended 30 June 2025

Your committee members submit the financial accounts of the AUSTRALIA SRI LANKA MEDICAL AID TEAM INC. for the financial year ended 30 June 2025.

Committee Members

The names of committee members at the date of this report are:

President – Dr Erosha Premaratne
Vice President – Dr Andrew Cochrane
Secretary – Dr Nalin Dayawansa
Treasurer – Mr Gordon Miles

Principal Activities

The principal activities of the association during the financial year were: Providing improved access to quality health care, with a strong focus on sustainability and education.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

	Year ended 30 June 2025	Year ended 30 June 2024
	$	$
The profit from ordinary activities after providing for income tax amounted to	15,585	(10,659)

Signed in accordance with a resolution of the Members of the Committee on:

Mr Gordon Miles

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Income and Expenditure Statement
For the year ended 30 June 2025

	2025 $	2024 $
Income		
Donations	34,607	101,333
Donations - KKS	5,125	9,420
Total income	39,732	110,753
Expenses		
Accountancy	1,000	1,000
Aid Projects	13,163	100,272
KKS Aid Projects	8,718	8,598
Bank fees & charges		285
Freight & Cartage		1,515
Depreciation - Plant & Equipment	49	
Fees & charges	160	
Fund Raising Expenses	1,000	9,741
Web Design Costs	57	
Total expenses	24,147	121,412
Profit from ordinary activities before income tax	**15,585**	**(10,659)**
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	**15,585**	**(10,659)**
Total changes in equity of the association	**15,585**	**(10,659)**
Opening retained profits	22,538	33,198
Net profit attributable to the association	15,585	(10,659)
Closing retained profits	**38,123**	**22,538**

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Detailed Statement of Financial Position as at 30 June 2025

	2025 $	2024 $
Current Assets		
Cash Assets		
KKS account	1,535	4,138
Community Solutions Account	53,396	34,665
	54,932	38,803
Total Current Assets	**54,932**	**38,803**
Total Assets	**54,932**	**38,803**
Net Assets	**54,932**	**38,803**
Members' Funds		
Reserves		
Capital profit reserve	16,809	16,265
Accumulated surplus (deficit)	38,123	22,538
Total Members' Funds	**54,932**	**38,803**

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Statement by Members of the Committee
For the year ended 30 June 2025

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of AUSTRALIA SRI LANKA MEDICAL AID TEAM INC. as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Mr Gordon Miles

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of AUSTRALIA SRI LANKA MEDICAL AID TEAM INC. (the association), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of AUSTRALIA SRI LANKA MEDICAL AID TEAM INC. is in accordance with the Associations Incorporation Act 1991 including:

(a) giving a true and fair view of the association's financial position as at 30 June 2025 and of its performance for the year then ended; and

(b) that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor’s Report Thereon

The committee of the association is responsible for the other information. The other information comprises the information included in the association’s annual report for the year ended 30 June 2025, but does not include the financial report and our auditor’s report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Capital Territory under the Associations Incorporation Act 1991 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Independent Auditor's Report to the Members

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.

- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on :

Upekha Kotalawala, CA
Danber Accounting Professionals

AUSTRALIA SRI LANKA MEDICAL AID TEAM INC.

Certificate by Member of the Committee
For the year ended 30 June 2025

I, of Gordon Miles certify that:

a. I attended the annual general meeting of the association held on 26/11/2025.

b. The financial statements for the year ended 30 June 2025 were submitted to the members of the association at its annual general meeting.

Dated 26/11/2025