

A Story of Smiles

Created Through Sweat
Unity and Commitment



“A story of smiles
created through sweat,
unity and commitment”



AFMA
Annual Report
2013/2014

THE STORY BEGINS



We take pride in the fact that, within a short period of time , we were able to serve our Department, University and the society at large and more importantly develop ourselves as leaders who are committed, flexible, innovative and have an undying passion to positively impact on the society we live in....

Moreover we were able to develop a strong bond of friendship which will always be with us in our hearts and we must say that this period of time is undoubtedly the most colourful and wonderful period of time in all of our University lives...

We are **AFMA 2013/2014**



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ACCOUNTANCY & FINANCIAL MANAGEMENT ASSOCIATION (AFMA)

The Accountancy and Financial Management Association (AFMA) is the student association of the Department of Accounting which aims at the enhancement of knowledge, skills and attitudes of the Undergraduates. This is attained through an array of activities such as organizing guest lectures, workshops and seminars on a wide range of topics with the collaboration of the industry; compilation and printing of course manuals; and assisting in the daily operations in the Accounting Resource Centre, Skills Development Centre, Accounting Mini Library, and the Music Centre. All registered students who follow B.Sc. Accounting (Special) Degree Program are members of the AFMA. The office bearers of AFMA are selected from the 2nd year students of the Department on an annual basis.

Objectives of the AFMA:

- To enhance knowledge, skills and attitudes of the members
- To publish requisite pamphlets, articles and magazines and printing of course manuals in order to facilitate conduct of course units
- To develop personality and capabilities of the students and to promote activities which help development of the association
- To raise funds for various development and student based activities
- To organize seminars for A/L students
- To organize guest-lectures, workshops and seminars on a wide range of topics, mainly with collaboration of the industry
- To conduct supporting lectures to weak students
- To organize religious, cultural, social, welfare and sports activities
- To publish a magazine (Accounting Panorama)

The executive committee of the Association consists of the President, Secretary, Assistant Secretary, Junior Treasurer and the Internal Auditor. Apart from that there are eleven working committees.

The books of accounts should be maintained appropriately until the power of the officials is handed over to the next executive committee.

our journey

“From the date of joining this prestigious Department as second year undergraduates, we, the outgoing board of AFMA have shared many wonderful experiences. Our work started even before we were officially appointed as the committee, by an Alms Giving to a meditating Bikshu Aranya at Melsiripura from which we obtained blessings to make all our events a success.

When talking about our journey as 2013/14 second year batch, the projects we did and the brotherhood we shared is remarkable. During our tenure we were able to organize the best sports festival in the history of the University. It is not us who say that it was the best, but the spectators and the participants of the event including the Vice Chancellor of the University. In addition to that we organized an array of events together with the support of the lecture panel of the Department. “Supan Bindak” – water filter donation project, Career Fair, Internship Forum, Guest lecture Series, Skill Development Programs, “Nethu Pahan” – stationery donation project are a few among those.

The second year of our University life was full of colourful moments and our involvement in AFMA activities was the main reason for it. The great desire, enthusiasm and the unconditional effort of our team made each and everything we did remarkable and successful. Furthermore the enthusiasm we shared was so contagious, it was not limited to the committee but infected all members of AFMA. It was never about position and recognition as individuals but about the undying desire to work together and outstand as an Association. We, the proud members of AFMA always worked and will be dedicated to working towards marking the presence of the Department of Accounting in the University”

Signing off
AFMA 2013/14

Message from the Vice Chancellor

The Students' Association of the Department of Accounting of the Faculty of Management Studies and Commerce is issuing the Annual Report for the year 2013/14. An Annual Report is a document which contains the solid evidence of the work carried out and the monetary balance sheets. It also gives details of the personnel involved in the organization concerned. Therefore it is highly commendable to see a perfect compilation of the Annual Report by the Students of the Department of Accounting.

It was brought to my notice that the AFMA has conducted a seminar in Ampara for Advanced Level students. For the betterment of the University students they have conducted a Career Fair and an Out Bound Training. As social events they have conducted Sports Fiesta 2013 and an Alms Giving programme at Malsiripura. Furthermore they have conducted a community development programme titled "Supan Bindak" - water filter donation project in Medawachchiya and Kebethigollewa areas. These activities have been carried during the year under review and amidst of their academic work.

All the above projects are very valuable not only to the society but to each individual member of the Association. Engaging in such activities during the undergraduate tenure will undoubtedly pave way to a perfect citizen equipped with talents, knowledge, skills and positive attitudes. Therefore, while expressing my heartiest congratulations for the efforts of the AFMA I take this opportunity to thank the academic staff of the Department for providing required guidance.

With all best wishes,

Dr. N L A Karunaratne
Vice Chancellor
University of Sri Jayewardenepura



“All the above projects are very valuable not only to the society but to each individual member of the Association. Engaging in such activities during the undergraduate tenure will undoubtedly pave way to a perfect citizen equipped with talents, knowledge, skills and positive attitudes”



“We believe that it is not practical to produce successful only through imparting them with theories. A successful graduate should have skills and positive and constructive attitudes in an addition. So, the contribution of this Student's Association in this regard is appreciable”

Message from the Dean of the Faculty

It is with great pleasure I convey my message to the Annual Report of the Accountancy and Financial Management Association of the Department of Accounting, Faculty of Management Studies and Commerce.

We believe that it is not practical to produce successful undergraduates only through imparting them with theories. A successful graduate should have skills and positive and constructive attitudes in an addition. So, the contribution of this Student's Association in this regard is appreciable.

Further, I have noted that AFMA has been a stage for the undergraduates in the Department of Accounting for absorbing knowledge and experiences from the outer world parallel to the objectives of the Department. This is evident from its many outbound programs that have covered religious, social, educational, and professional and skill development areas such as the water filter project targeting the North Western Province and educational seminar held in Ampara in 2013 to assist A/L students. So, I am proud to say that the Accountancy and Financial Management Association of the Department of Accounting has not forgotten its social responsibilities and obligations and also the commitment to the community amid competitive academic environment.

Therefore, with all my heart I, as the Dean of the Faculty, appreciate the efforts and dedication of the students at this special moment and thank the academic staff of the Department of Accounting for showing the correct path of life for the younger generation.

I wish your association good luck in its future endeavours.

Dr. U Anura Kumara
Dean
Faculty of Management Studies and Commerce

guidance behind the success

Message from the Head of the Department

It is with pleasure that I send this message to the Annual Report of Accountancy and Financial Management Association (AFMA), the student body of the Department.

AFMA reached new heights in terms of its scope and depth of its activities during the past year. This was mainly owing to the untiring and dedicating efforts of its office bearers, duly supported by its committee members and by students of the batch at large. It was most refreshing to see the unfolding of the varied activities, one after another, in religious, educational, sports, entertainment and social spheres. It is true that the students of the department as well as the University community benefited immensely through the contribution made by the AFMA activities. But the fact remains that the biggest winners were the participants of the activities. Those blessed students developed their leadership skills, team work, communication skills, decision making skills among others, while enjoying themselves thoroughly.

On behalf of the Department and its staff I pay a tribute to these dynamic young men and women for the role they played in making us feel that AFMA is a great force speeding away in the right direction. Our task ahead is to ensure that the new AFMA members will maintain this momentum generated by its predecessors in our journey to develop Resourceful Accounting Graduates par excellence.

Thank you the outgoing AFMA members and welcome, the incoming AFMA members. I assure that the Department of Accounting will provide all the necessary support to make the future endeavours of AFMA a success.

Dr. W G S Kelum
Head
Department of Accounting



“AFMA reached new heights in terms of its scope and depth of its activities during the past year. This was mainly owing to the untiring and dedicating efforts of its office bearers, duly supported by its committee members and by students of the batch at large”

guidance behind the success



“ I appreciate whole-heartedly the success of activities organized by AFMA led by then second year students of the Department during the period 2013-2014. I personally witnessed the dedication and perseverance of the students in organizing these activities”

Message from the former Head of the Department

It gives me a great pleasure to send a congratulatory message to the Annual Report 2014 of Accountancy and Financial Management Association (AFMA), the student body of the Department of Accounting.

I appreciate whole-heartedly the success of activities organized by AFMA led by then second year students of the Department during the period 2013-2014. I personally witnessed the dedication and perseverance of the students in organizing these activities. The Annual Report 2014 bears a testimony to the depth and breadth of the activities conducted by AFMA during this period.

The various educational, sports, cultural, and social service events organized by AFMA contributed significantly to improve students' personalities, leadership qualities, ability to work as teams, and organizational skills. More importantly, these events led to improve the harmony among the students. These are the much needed skills and abilities that the society expects from University graduates.

The toil in conducting these activities is rewarded with memories to cherish and be remembered in the minds of students throughout their lives even after graduation. Thus, being part of AFMA is always a proud moment to rejoice in one's life.

At the end of the day, the success of these activities will be judged by the spirit in which they were carried out to the satisfaction of different stakeholders. Hence, let me conclude my message saluting the office bearers and all other members of AFMA for the true spirit in which they conducted themselves during the period 2013-2014.

Professor Samanthi Senaratne
Department of Accounting
University of Sri Jayewardenepura

Message from the President

It is my greatest pleasure to pen a few words for the Annual Report of our Association which has added so many wonderful memories to my University life. We as the 2013/14 second year batch of the Department of Accounting are proud of ourselves for all the work we have done during our tenure because we were able to successfully organize many projects such as Sports Fiesta, Supan Bindak, Nethu Pahan, Career Fair and Nenasa. If one were to examine each project carefully it would be evident that these projects are different from one another and each have brought up different skills in my fellow sisters and brothers.

I would like to make this an opportunity to thank all the lecturers of our Department specially Professor Samanthi Senaratne for being with us every step of the way. Furthermore I would like to thank all my fellow colleagues for the support they have given in each possible way that they can in making everything we did a success.

Finally, I would like to draw your attention to the fact that this is not the end of the story of a wonderful batch of people but is just a milestone of their long journey. We hope to continue our story until the time we pass out as graduates and also to serve our mother Department as Alumni members in the years to come. We can never forget that we are all, one big family united under the name of AFMA.

A Y S Perera
President



“ I would like to draw your attention to the fact that this is not the end of the story of a wonderful batch of people but is just a milestone of their long journey. We hope to continue our story until the time we pass out as graduates and also to serve our mother Department as Alumni members in the years to come”

our admirols



Advisor
Senior Lecturer
Mr. Rathnasekara



Senior Treasurer
Lecturer
Mr. Chathuranga
Sandaruwan



Asst. Secretary
Sachini
Madhushani



Junior Treasurer
Namila
Weerasekara



Internal Auditor
Tharidu
Lasantha



**Committee Leader
Cultural**
Thanura
Ethulgama



**Committee Leader
IT**
Hansa
Menuka



**Committee Leader
Publication**
Umar Saleem



**Committee Leader
Skill Development**
Harinda Rukshan



**Committee Leader
Fund Raising**
Buddhika Sameera



**Committee Leader
Library**
Prabath
Udayanga



President
Suranga
Perera



Secretary
Chandula
Udawatta



Vice President
Upeka Atupola

**Committee Leader
Special Project**
Deshapriya
Bandara



**Committee Leader
Alumni**
Muditha
Hettiarachchi



**Committee Leader
Internship**
Chamil
Premarathne

**Committee Leader
Sports**
Pradeep Saranga



**Committee Leader
Guest Lecture**
Nishada
Jayawardana

“

The 2013/14 second year batch of AFMA consisted of 198 members. They were allocated to eleven diverse working committees within which they have organized many events”

SUCCESS STORIES





SPORTS FIESTA 2013



CAREER FAIR 2013



SUPAN BINDAK



NETHU PAHAN



NANASA



ALMS GIVING

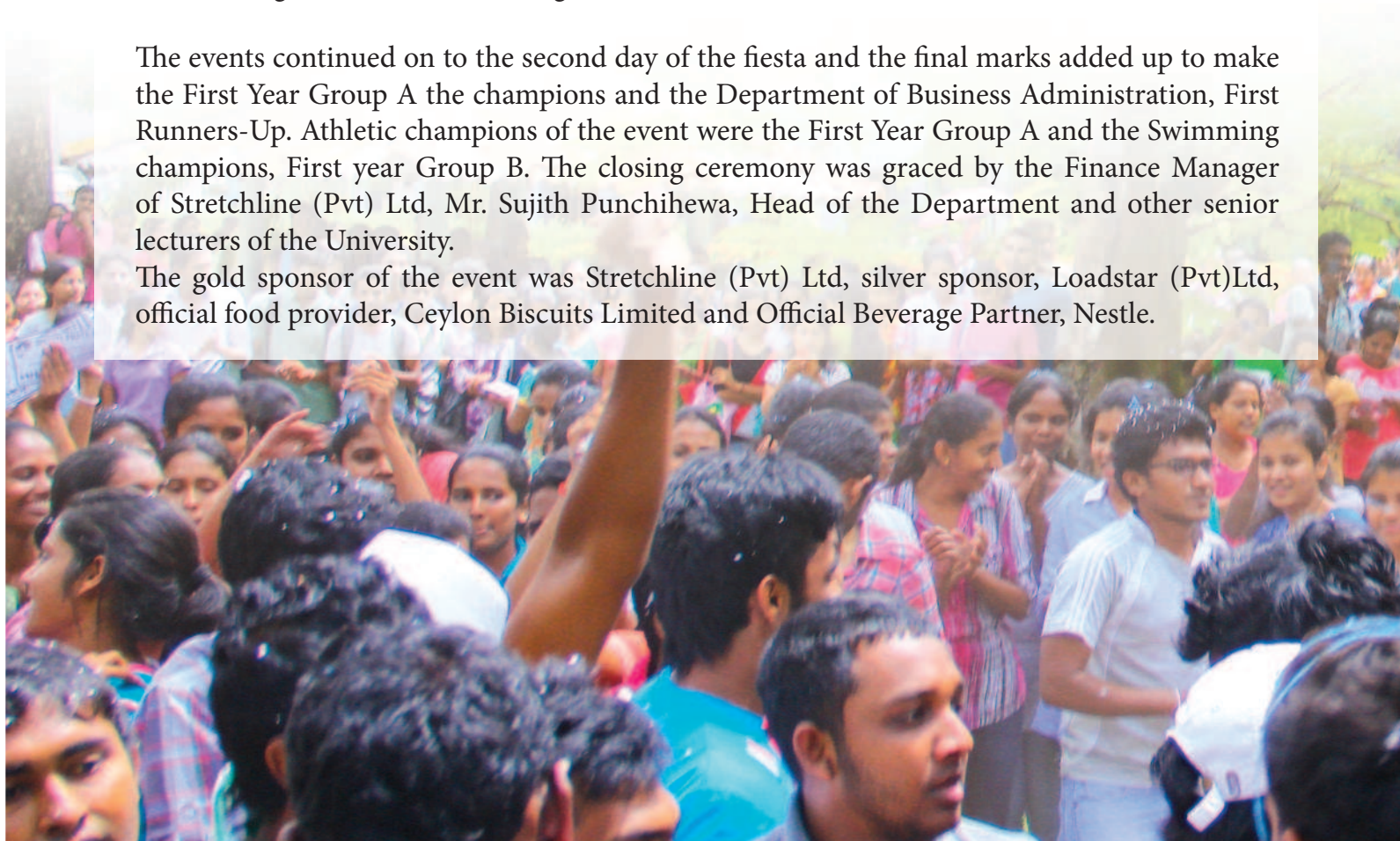


SPORTS FIESTA 2013

Sport Fiesta 2013 need no introduction to anyone who was in the University during October 2013. It was undoubtedly the most remarkable sports festival which had been held in the history of the University. The interdepartmental sports encounter was held on the 29th, 30th and 31st of October at the University grounds. The event was promoted through innovative series of posters, announcements during lectures and by a colourful and breadth taking flash mob. On the 29th, as a pre-event, a 5km road race was held. The fiesta started off with the games being officially declared opened by the Vice Chancellor of the University, Dr. N.L.A Karunaratne. The first event was a friendly cricket match between the University Lecturers and the AFMA Office Bearers, where the lecturers team led by Dean of the Faculty of Management Studies and Commerce, Professor Sampath Amrathunga, won. During the two days Athletic events, Swimming events and Team games (Cricket, Rugby, Football, Netball, Volleyball, Basketball, Carom, Chess and Table Tennis) were held. Approximately 1000 undergraduates took part representing the -twelve Departments of the Faculty and the first batch while over 2500 undergraduates were cheering for them.

The events continued on to the second day of the fiesta and the final marks added up to make the First Year Group A the champions and the Department of Business Administration, First Runners-Up. Athletic champions of the event were the First Year Group A and the Swimming champions, First year Group B. The closing ceremony was graced by the Finance Manager of Stretchline (Pvt) Ltd, Mr. Sujith Punchihewa, Head of the Department and other senior lecturers of the University.

The gold sponsor of the event was Stretchline (Pvt) Ltd, silver sponsor, Loadstar (Pvt)Ltd, official food provider, Ceylon Biscuits Limited and Official Beverage Partner, Nestle.



success stories

SPORTS FIESTA 2013 flash mob



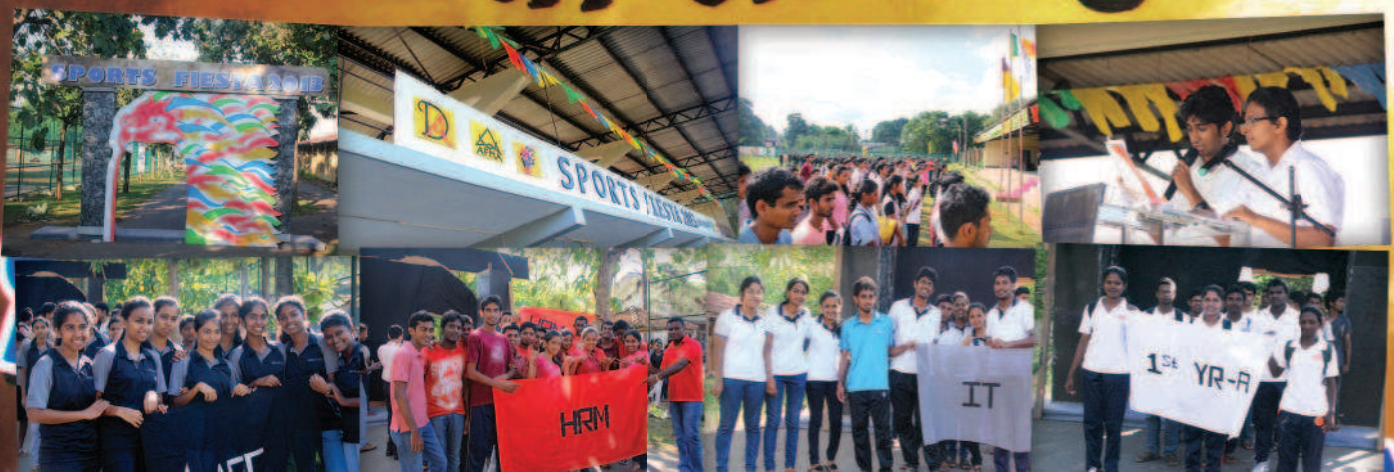
“ Sport Fiesta 2013 need no introduction to anyone who was in the University during October 2013. It was undoubtedly the most remarkable sports festival which had been held in the history of the University”

success stories

SPORTS FIESTA 2013 marathon



All in one rhythm



success stories



SPORTS FIESTA 2013
day 1

success stories

SPORTS FIESTA 2013
day 1



success stories



“

When talking about our journey as 2013/14 second year batch, the projects we did and the brotherhood we shared is remarkable. During our tenure we were able to organize the best sports festival in the University history. It is not us who say that it was the best...”



success stories

SPORTS FIESTA 2013 day 2



success stories



CAREER FAIR 2013

Career Fair was organized by the AFMA with the initiative contribution of the internship committee, in collaboration with SLASSCOM and Career guidance unit of the University. It was held was on 25th of November 2013 in the Soratha Building Main Hall.

The main objective of the event was to provide undergraduates with an opportunity to find internship opportunities from the non- audit sector. The event was promoted through banners and lecture announcements and undergraduates were given the opportunity to register and handover their CVs to the committee two days prior to the event. Registration desks were set up near the entrance of the Soratha building and students were assigned numbers to be called for interviews. On the day of the event, presentations were done by the participating companies and thereafter interviews were held for the ones who had got themselves registered.

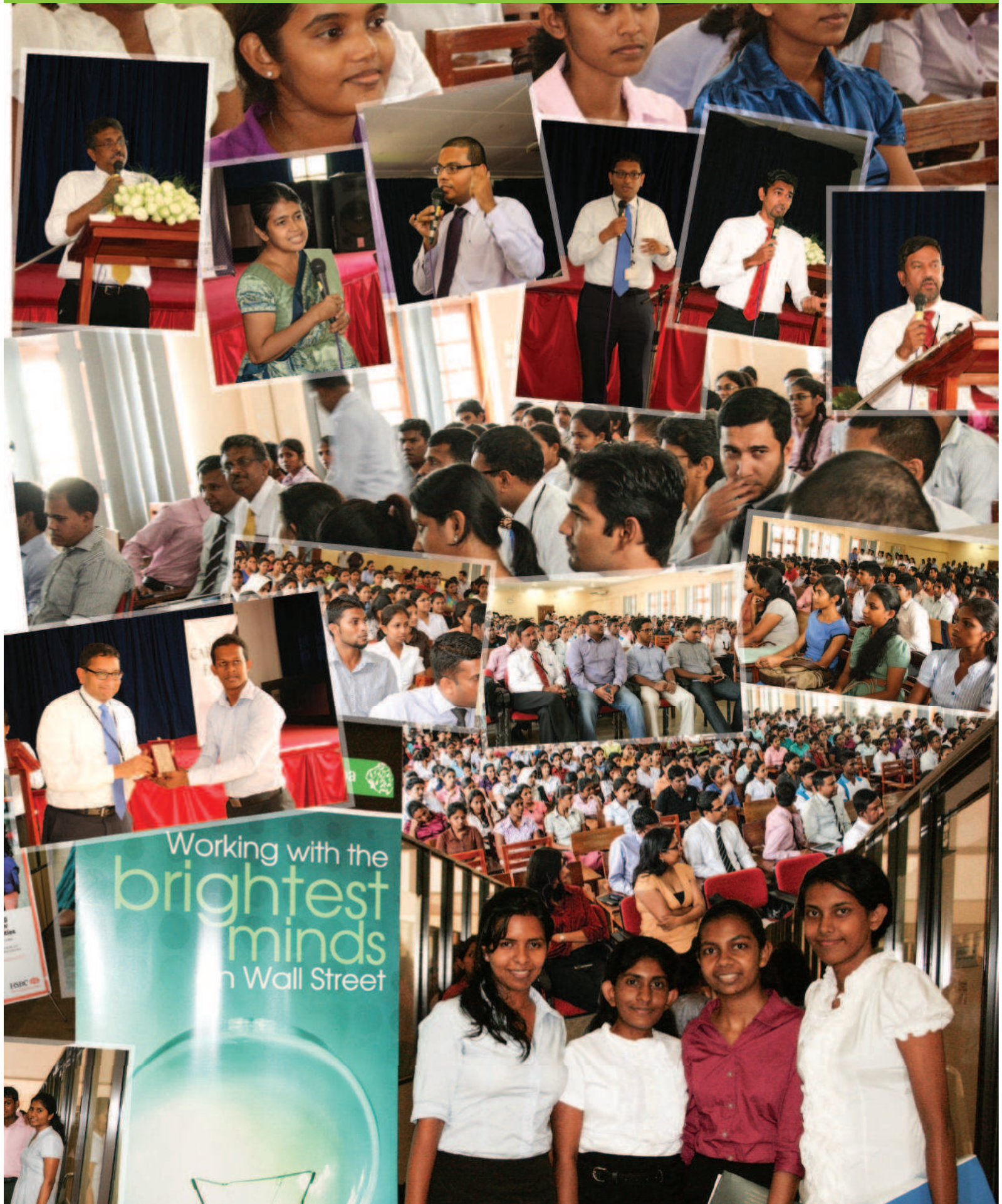
Following companies representing non-audit sector attended this event.

1. Hayleys Business Solutions International
2. HSBC
3. AHL Business Solutions
4. WSO2
5. CAM Management Solutions
6. Innodata Lanka (Pvt) Ltd
7. St. Anthony's Knowledge Services (SAKS)
8. Online Web Accounting
9. Infomate (Pvt) Ltd from John Keels Holdings
10. Amba Research
11. Stax Inc

As a second phase of the event, workshops were held by two renowned audit firms, KPMG and Ernst & Young. There also undergraduates were enlightened on different sectors which they could join in and benefits of doing so.



success stories



SUPAN BINDAK

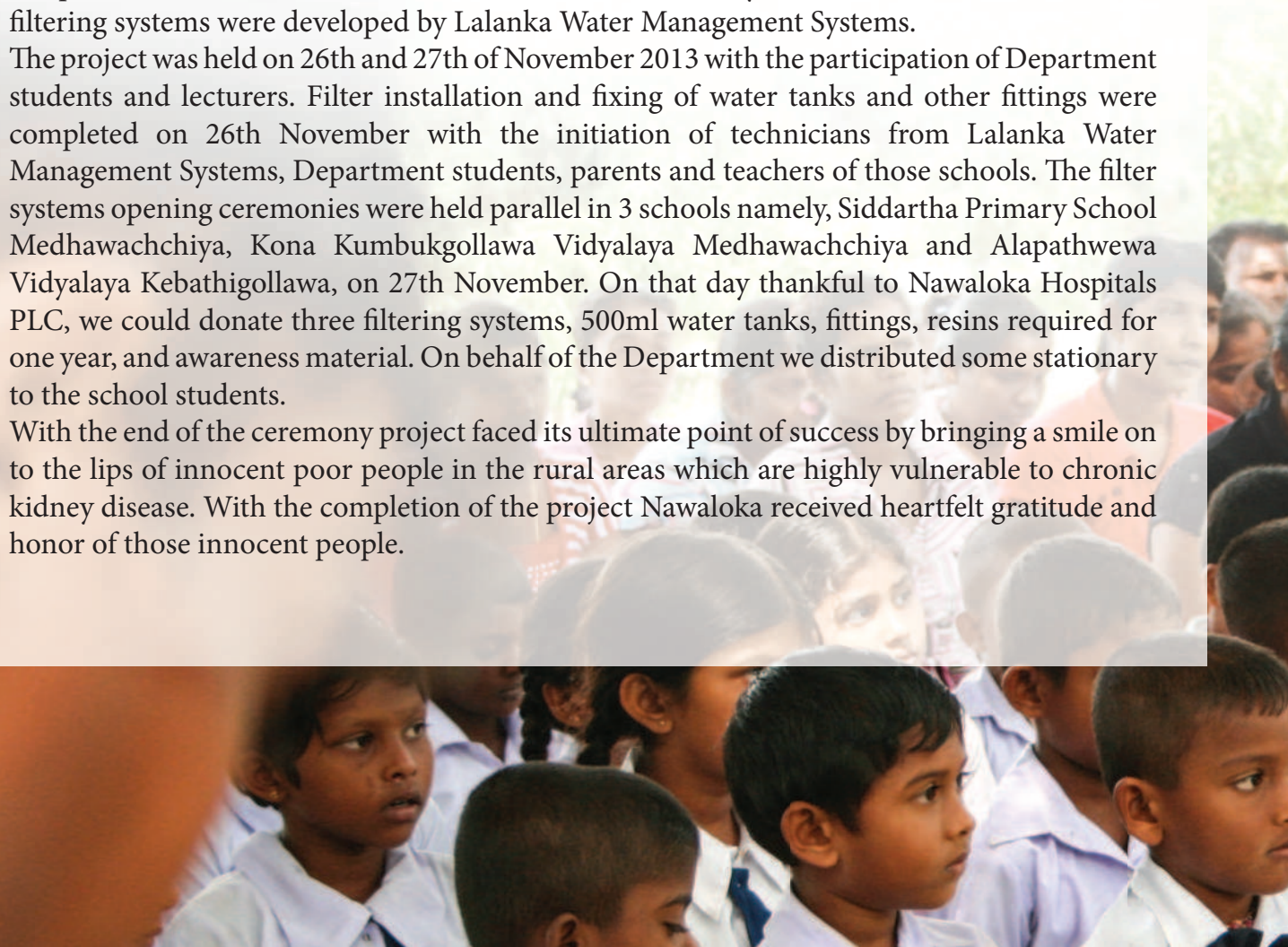
Supan Bindak is the project of providing specialized water filtering systems, water tanks, fittings and awareness material to schools in the Anuradhapura district which are highly affected by chronic kidney disease due to high fluoride content in ground water and the farming community's exposure to inorganic pesticides and fertilizers.

This project was initiated by the special project committee but the total project would have not been realized if the health world giant "Nawaloka Hospitals PLC" had not backed us financially. The whole project was funded by the Nawaloka Hospitals PLC under their chain of charitable projects "Nawaloka Sathkara". Their mission of charitable activities is providing purified water sanitary facilities to the people in need, so under this theme they approved Supan Bindak and monitored the project until its success.

Within this project we could provide three filtering systems specially designed for the water samples taken from areas in which the schools to which they were donated were located. The filtering systems were developed by Lalanka Water Management Systems.

The project was held on 26th and 27th of November 2013 with the participation of Department students and lecturers. Filter installation and fixing of water tanks and other fittings were completed on 26th November with the initiation of technicians from Lalanka Water Management Systems, Department students, parents and teachers of those schools. The filter systems opening ceremonies were held parallel in 3 schools namely, Siddhartha Primary School Medhawachchiya, Kona Kumbukgollawa Vidyalaya Medhawachchiya and Alapathwewa Vidyalaya Kebathigollawa, on 27th November. On that day thankful to Nawaloka Hospitals PLC, we could donate three filtering systems, 500ml water tanks, fittings, resins required for one year, and awareness material. On behalf of the Department we distributed some stationary to the school students.

With the end of the ceremony project faced its ultimate point of success by bringing a smile on to the lips of innocent poor people in the rural areas which are highly vulnerable to chronic kidney disease. With the completion of the project Nawaloka received heartfelt gratitude and honor of those innocent people.



success stories



NETHU PAHAN

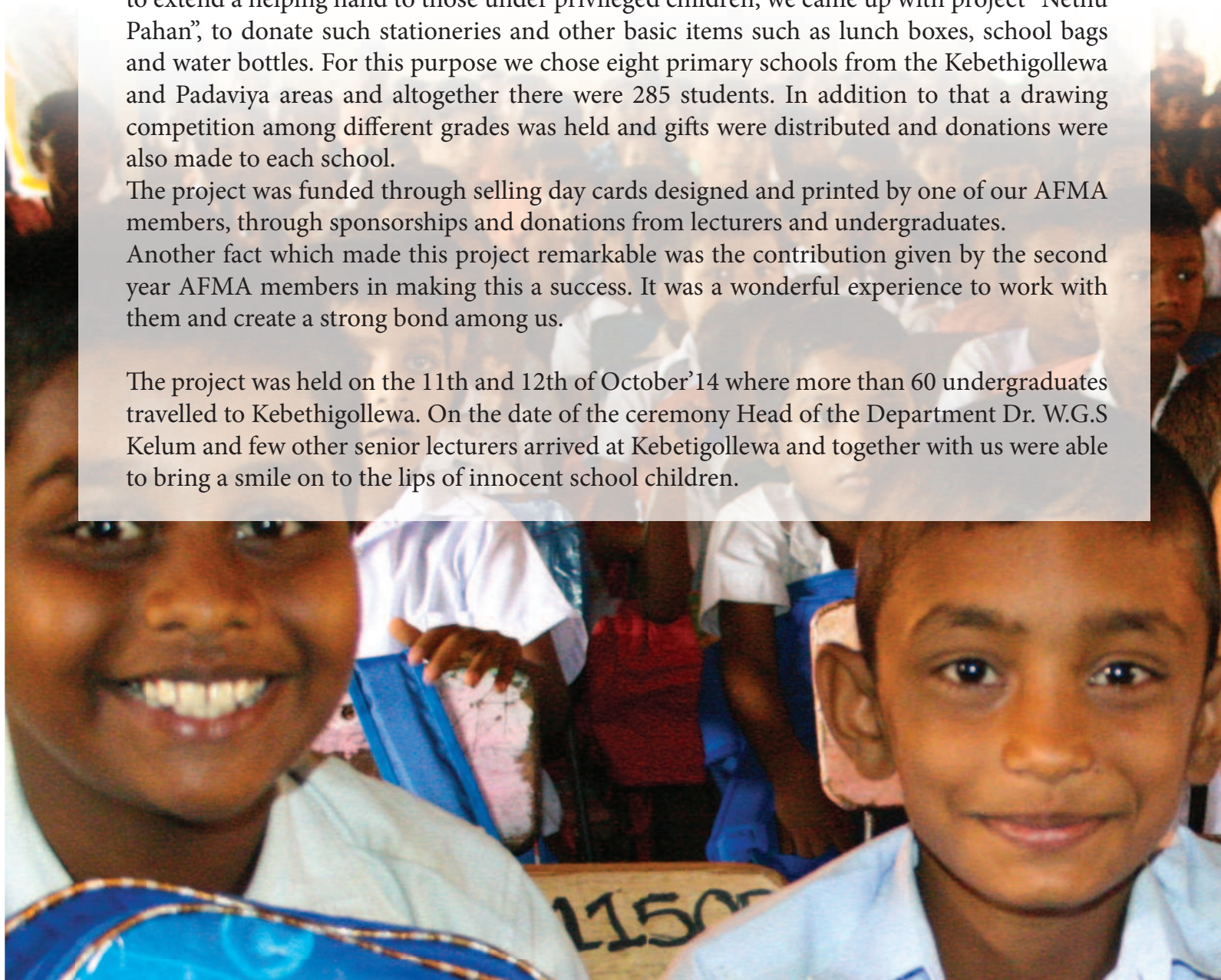
Nethu Pahan is another CSR project organized as a result of needs identified during our pervious visit to Anuradhapura to donate water filters.

During our visit to Malsiripura to donate water filters last October, we were able to identify that students didn't possess sufficient stationery to pursue their educational activities. The main reason for it seemed to be the financial inability of their parents to afford such. In order to extend a helping hand to those under privileged children, we came up with project "Nethu Pahan", to donate such stationeries and other basic items such as lunch boxes, school bags and water bottles. For this purpose we chose eight primary schools from the Kebethigollewa and Padaviya areas and altogether there were 285 students. In addition to that a drawing competition among different grades was held and gifts were distributed and donations were also made to each school.

The project was funded through selling day cards designed and printed by one of our AFMA members, through sponsorships and donations from lecturers and undergraduates.

Another fact which made this project remarkable was the contribution given by the second year AFMA members in making this a success. It was a wonderful experience to work with them and create a strong bond among us.

The project was held on the 11th and 12th of October '14 where more than 60 undergraduates travelled to Kebethigollewa. On the date of the ceremony Head of the Department Dr. W.G.S Kelum and few other senior lecturers arrived at Kebethigollewa and together with us were able to bring a smile on to the lips of innocent school children.





New Year Ceremony 2014

Keeping with the traditions of the Department, a New Year ceremony was organized to embrace the dawn of year 2014. It was held at the Department building where all lecturers of the Department and AFMA members gathered. Celebrations commenced with the lighting of the traditional oil lamp followed by the boiling of milk in a clay pot placed on a hearth. The hearth was lit by the former Head of the Department, Ms. Samanthi Senaratne and the over flow of boiled milk from the pot was applauded by the gathering. Thereafter, pirith was chanted by clergy to in vogue religious blessings. Finally the crowd enjoyed a table of sweet meats.

The event was a great opportunity to unite as one family and to strengthen the bond between the lecturers and the undergraduates.



NANASA 2013

Nenasa is an annual project organized by the AFMA. As the name suggests the project is about inculcating knowledge to AL students in the rural districts of our country. Even though all of us in Sri Lanka are fortunate enough to benefit from a free education system, not all Government schools have equal opportunities and facilities. Only the National schools which have a direct funding from the Ministry of Education have facilities and a proper curriculum in place. The main problem faced by the minority under privileged schools is the shortage of skilled and competent teachers.

Nevertheless all students whether attending a National or a Provincial school have to face the same competitive G.C.E Advanced Level examination. So we as responsible citizens of this country considered it as our duty to extend a helping hand to those under privileged students.

This years' Nenasa seminar was held in Ampara. Students of schools in Ampara had gathered to Ampara D. S Senanayake College where the project was carried out. During the seminar, model question papers covering Economics and Accounting were discussed. The specialty of it was, the fact that the questions were prepared and the seminars were conducted by us. In addition few lecturers explained some important areas.



Alms Giving

The first event of the special project committee was to organize an alms giving for the priests in the Malsiripura Aranya. At the alms giving both breakfast and lunch were provided. The fund raising for the event was initiated by selling tickets and the contributions made by the lecturers and the students of the Department was appreciable. This was not only our first event as the special project committee but it was also the first event for the AFMA during our tenure. Our members had one night stay and organized a successful event with the participation of the lecturers and all the second year students.



NONIMI MEHEWARA

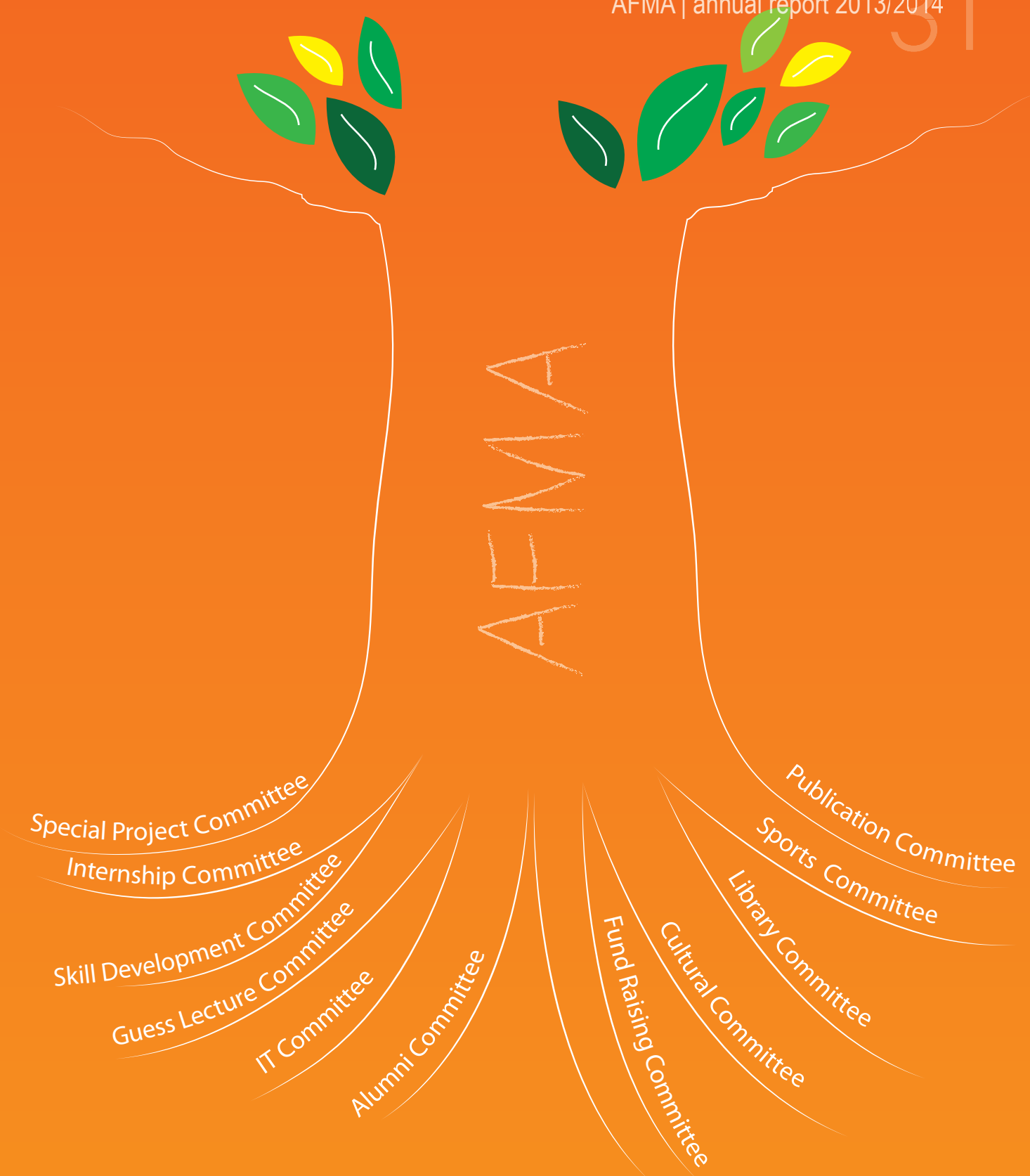
Nonimi Mehewara is a project which is yet to be implemented. It has been developed in accordance with an idea brought forward by the lecturers of the Department to provide financial assistance to under privileged undergraduates. More precisely speaking, Nonimi Mehewara refers to a fund which is to be created using the surplus of our projects.

Through the fund we hope to implement a scholarship scheme whereas mentioned above, financially underprivileged undergraduates of the Department will be assisted in pursuing their University education. Furthermore we also hope to fulfill initial working capital needs of future AFMA projects as the lack of such initial capital until receipt of sponsorships and donations has always been a hindrance in implementing projects.

This fund would also be a great opportunity for alumni members of AFMA to contribute funds to the Association with a view of extending a helping hand to their sisters and brothers of the Department. All in all this effort is for a better future.

AFMA FAMILY





“

AFMA consist of an executive board of 6 members and eleven working committees all of whom worked together as one for the success of the Association”

SPECIAL PROJECT COMMITTEE

“improve the leadership qualities and identify our strengths and weaknesses in life”

The Special Project committee could be considered as one of the major committees which played an enormous role in the AFMA 2013/2014. The success behind the events organized and the enthusiastic participation in AFMA events were mainly due to the guidance provided by our lecture panel, the leadership of our committee leader and also the support given by our fellow team members.

Alms Giving

A detailed description of this project has been included in page 28.

Supan Bindak

Supan Bindak is the water filter donating project of our committee which has already been described in detail on page 22.

Sports Fiesta

Our special project committee was made in charge of the decorations of “Sports Fiesta” . We were able to make an immense creation with the help of all our fellow committee members in the department. The creative ideas and the leadership provided by our committee members was the reason behind the success of this activity.

Nethu Pahan

A detailed description of this event has been included in page 24.

INTERNSHIP COMMITTEE

“Spirit among the members of the committee is the core- factor for the success of the committee”

The main objective of the internship committee is to assist the Department towards fulfilling its objective of enhancing employability of the accounting graduates. Mainly, committee is dedicated to build up confidence and ability of the students to attract internships and to cultivate professionalism. Spirit among the members of the committee is the core- factor for the success of the committee. Flexible culture cultivated inside the committee resulted in more creative and innovative ideas rather than being limited in to conventions. Committee members were bound to perform activities, not by the responsibilities or regulations, but by voluntarily commitments and consciousness towards performing their activities. It has improved the morality of group members and has resulted a set of members who are willing to take challenges on behalf of the committee.

Activities carried out by the committee include organizing a Training Providers’ forum, a Career Fair and fulfilling duties assigned in the Sports Fiesta.

Training Providers’ Forum

The objective of the event was to discuss on existing problems and possible suggestions to improve the skill development program of Intern Accountants. The event was graced by top management personnel of many reputed companies including Unilever, Brandix, PWC and Aitken Spence. The specialty of the event was the fact that most of such personnel who participated being products of the Department.

Career Fair

A detailed description of this project has been included in page 20.

Sports Fiesta

Sport Fiesta 2013 is the major event organized by the AFMA with the combined effort of all the committees. As the internship committee, we were assigned the responsibility of coordinating swimming and netball events.

Other than that, we were in-charge of guests. Selection of guests, printing of invitations and distribution and ushering of guests etc. were all carried out by the committee. Moreover, preparation and arrangement of official flags of the departments and other AFMA flags were also done by us.

SDC COMMITTEE

“achievements of our SDC are the results of the combined effort of each member”

We, the Skill Development Committee (SDC) of AFMA have successfully organized many events during our tenure where we gathered life time experiences & enjoyed ourselves. Our SDC team strength lies in differences, not in similarities & the achievements of our SDC are the results of the combined effort of each member.

SDC Fund Raising Project & Pre-Orientation to Internship

A hindi movie was shown within the university premises on 26th September 2013. This fund was created with the purpose of conducting a special guest lecture called “Pre-Orientation to Internship Program”.

This workshop was organized on 23rd December 2013 aiming the necessity of good preparation for interviews, good understanding of internships and also to enhance team working skills and moral development of students. A well experienced Human Resource practitioner who is currently working as a Recruitment Manager at NestleLanka PLC, Mr.Kumara Galhenage was the resource person of the workshop conducted.

Sports Fiesta 2013

We were assigned many tasks in the Sports Fiesta and those included, undertaking the responsibility of coordinating and training participants of the Department, overlooking athletic events and handling decoration activities along with the special project committee. It was also us who were in charge of promotional activities.

Training Forum of Training Providers 2013

This was held on 16th July 2013 with the participation of more than 50 training providers and it provided the training providers a platform to discuss issues faced by them when conducting their programs with the Department's undergraduates.

Providing assistance to Conduct SDC sessions

We were able to assist Ms. B.A.S.D Bamunusinghe to conduct the SDC sessions in a more effective manner by monitoring individual performance of the participants of each session and helping them with any difficulties they faced during the session.

GUEST LECTURE COMMITTEE

“There were many things we learnt as a committee and most importantly as a team, which are not just limited to the educational things”

As a committee of AFMA, Guest Lecture Committee is known as one of the most active committees since we, as a committee, had to organize the guest lecture series carried throughout the year. From the day we were divided among the committees, in the early days of our entrance to Department of Accounting, we were instructed, especially by our dear lecturers of the Department on the duty we were supposed to fulfill as a committee of AFMA.

In fact, rather than taking it as a committee, we all work together as a team in all the matters we came across in our journey.

Consequently we succeeded in accomplishing not only many useful guest lectures, but also we were given the opportunity of organizing some of the amazing events with the guidance of the academic staff of the Department.

Out Bound Training

One of such is the outbound training we organized at the National Institute of Education, Maharagama with an enormous support from the Department. This particular program took the attention of our colleagues as the activities carried out were done in an outdoor place and those emphasized the important facts on team working. This program was mainly based on games designed to build team spirit and team working skills.

Sports Fiesta

The largest event by AFMA, “Sports Fiesta 2013” was organized as a collective effort of all the committees. Among the sports events held at it, we were assigned as in charge of Table Tennis. At the preparation stage of the event, i.e. at the fund raising stage as well, friends of our committee contributed in various ways. During the two days of the event, even though it was a hard task to get all the things going smoothly, as a team we were successful in carrying out the task we were assigned. We, with the corporation of the IT committee, used electronic score boards for the table tennis matches. As a committee, or rather as a team, at all times when carrying out assigned duties in an event or when organizing guest lectures, we as a team were able to divide the work among ourselves and perform them with a smile on our face. We never thought the activities assigned to the committee to be a burden to the members of it.

Leadership Development Program

Among other things organized, one of the main things is the leadership development program organized by our committee and conducted by Image Consultants, and specifically this course which offered even a certificate for each of the participant. However this program consisted mainly of sub programs for Dining Etiquette, Personal Grooming, Personality Development, Social Dancing, Etc.

There were many things we learnt as a committee and most importantly as a team, which are not just limited to the educational things, but on how to deal with people, how to be a leader, how to communicate, how to take responsibilities and likewise.

With all the work we have done throughout the year as the Guest Lecture Committee, we were not astonished to see how close friends we, the members, have become in such a short period of time.

IT COMMITTEE

“today we are able to turn back and recall all of those sweet memories because we enjoyed what we did”

In modern world information technology is one of the most important tools. It is great to have specialized working committee to meet such demands in AFMA, which showcase how Department of Accounting has understood the global mind set in the current context. Within a very limited time period of one year we as the IT committee have done various activities through AFMA and all those have made our members more competent and creative and have added value to them.

As Sports Fiesta was the major event in 2013/14 AFMA event calender, we as the IT committee extended our fullest support by way of handling all medals and trophies.

For the success of that event members of the ITC gave their fullest support. Also we are happy to say that we are the committee that undertook all IT related work starting from creative designs to photography.

As ITC we were more in a supporting role during AFMA activities rather than implementing projects of our own. In events like Forum on Sustainability Management Accounting 2014, Career fair, Supan Bindak and Nethu Pahan our committee members gave their fullest contribution in making them a success.

Normally it is very hard to work in a group with different attitudes. For us it was a valuable equipment to find extraordinary outputs. With those various attitudes members have given their creative ideas in carrying out all activities and today we are able to turn back and recall all of those sweet memories because we enjoyed what we did.

ALUMNI COMMITTEE

“we all together performed our duties well as a team and team spirit was at the maximum while organizing the chess tournament and doing certificate handling”

The alumni committee was appointed at the 20th AGM at the request of Prof. Wickramaarachchi. The main purpose of appointing the alumni committee was to formalize the Alumni Association of the Department of Accounting. As the first step we updated the database of the alumni association. For our team, we had only five members while other committees consisted of twenty members each. Then we launched a web page in the Facebook social media network in order to keep the alumni members inter connected.

As AFMA members we engaged in our big event ‘Sports Fiesta’. We organized the chess tournament of Sports Fiesta and we were responsible for certificate handling of the event which was one of the most important parts of the event which needed a lot of patience and coordination. With five members it was little bit difficult to handle all those responsibilities. But somehow we all together performed our duties. Team spirit was at the maximum while organizing the chess tournament and doing certificate handling. Three team members were allocated for certificate handling and only two team members engaged in organizing the chess tournament. The commitment and effort of all the team members was really impressive and that commitment and effort led us towards the successful happy end of the event. We loved doing group activities because it is our belief that group activities are the things which help us when engaging with people and lets us get to know them really well. “Sports Fiesta” is one of the most successful events held in the University and we are proud to be a part of the AFMA family and for getting the opportunity to give our contribution to make that event a success. After being engaged in ‘Sports Fiesta’, as the alumni committee we got another new start to form an active database of the members of the Alumni Association of Accountancy under the guidance of the lecturer in charge of the alumni committee. We created a form in order to collect the latest information of the alumni people of the department and circulated it among the members through e-mails. We were able to generate a database with latest information of the alumni members. Even though we were unable to generate a database as large as the existing database, we believed that it is worthwhile to have a database which is active rather than having a big database with outdated data.

We are so happy to be the members of the Alumni Committee as well as members of the AFMA family. We worked together, we laughed together, we cried together. We learnt how to work as a team and get the best out of it while engaging in AFMA activities as the Alumni Committee.

FUND RAISING COMMITTEE

“AFMA was the best opportunity for all of us improve our soft skills which are essential for us to grow as complete undergraduate”

As the fundraising committee we are proud about our association and we have a lot to say about our one year journey. Since we were allocated to groups in the AFMA we worked together as one. Within our one year time period our group as the fund raising committee, gave our best to our association to make all the events which were organized by the AFMA, successful.

As the main activity done in our year was, “Sport Fiesta”, our main job in it was leading fund raising activities which were done by all the members of the association. We had to go to so many institutions in search of sponsorships where we added many lifetime worth experiences and got a good exposure as to how to deal with business institutions. In addition to fundraising activities, we were in - charge of refreshments. We also were able to add more energy to the Sports Fiesta by organizing and carrying out a game zone. We were not only able to collect some money from it but was also able to entertain those who did not participate in the main events of the fiesta.

In addition to sport fiesta, we gave our maximum contribution as a group to many other activities organized by the other committees. Some of the events among them are, career fair organized by the internship committee, alms giving at Kurunagala which was organized by the special project committee. Our main responsibility in them were to handle refreshments.

We are proud about our group members because they gave their best for the success of all activities assigned to us and were enthusiastic to get the work done. We all worked as one in all the events done by the group as well as AFMA. Especially we want to thank our group advisors for their great commitment and the valuable advices given us to overcome our weaknesses and difficulties. Finally we want to say AFMA was the best opportunity to all of us improve our skills, knowledge and many other soft skills which are essential for us to grow as complete undergraduate.

CULTURAL COMMITTEE

“last two years AFMA was able to deviate the negative attitudes towards a more positive perspective in the extracurricular activities”

Higher education is an important part of each undergraduate's life. Many parents spend a lot of time and money on encouraging their children to study more and play less in the pursuit of this goal. They believe that devoting a great deal of time to studying guarantees success in future. Therefore many students hesitate to take a part in extracurricular activities in universities and they think it is out of their scope. But during the last two years AFMA was able to deviate the negative attitudes towards a more positive perspective in the extracurricular activities.

As a subcommittee of AFMA, Cultural committee was able to complete many activities during the last two years. Our team consist four boys & fifteen Girls, and it was really good experience to us in dealing with such a big female participation.

The first event we did was decorating the Department building for Wesak Poya where all of our committee members together with the help of other students of the Department committed to achieve the first task assigned to us.

The biggest and most committed event of 2013/14 was “Sports Fiesta 2013”, and we are really proud to convey that we took part in it and we were a reason for the success in that event. As the initial event of AFMA, we organized a promotion activity-The Flash Mob, which was the most eye-witnessed dance during the year. Most students of our committee performed in this event.

Then our team organized the opening ceremony, parade and we successfully coordinated the Basketball game.

This won't be the end of our commitment, during next one and half years we hope to organize Films Festival to raise funds to renovate the department music room and organize other cultural events as well for the benefit of the students of our department.

LIBRARY COMMITTEE

“All the members of the committee contributed for the achievement of a successful event”

The library committee of Accounting and Financial Management Association is primarily responsible for the active maintenance of mini library of the department. The Department library currently consists of vast range of valuable books related to areas such as financial management, management accounting, economics, financial accounting novels and etc. As the library committee the members initially restructured the library. Since the library received more than 200 books last year, all the books were labeled and included in to the database and finally they were stored in the cupboards according to the number order. All the unnecessary materials such as old magazines were archived as requested. Further the students have been registered as the members to the library.

Library committee too actively contributed to the Sports Fiesta, the main event organized by Accounting and Financial Management Association in last October. The committee was mainly responsible for the organization and coordination of carom. The members ordered the carom boards and the other required tools from the sports unit of the university. Further the members were responsible for the refreshments for all the guests and referees and medical assistance. The drinks were prepared by the members and the short eats were bought as suggested by the AFMA officials. The medical service assistance was obtained by the medical center of the University. All the members of the committee contributed for the achievement of a successful event.

SPORTS COMMITTEE

“Taking up sports can help developing 3Hs undoubtedly”

We, the members of the Sports Committee takes the opportunity to address the annual report of the Accountancy and Financial Management Association (AFMA) 2013/14 with great pleasure. To be successful in the competitive corporate environment processing of mental and physical well-being is a must. Being an employable graduate with 3Hs (Head, Hand, Heart) opens up a long path with many opportunities. Taking up sports can help developing 3Hs undoubtedly. Having understood this we took it as our duty and responsibility as the Sports committee to promote sports among the students of the department. The Sports Fiesta 2013 was organised in this light.

Sports Fiesta 2013

We are proud to say that it was us who initiated the legendary event “Sports Fiesta 2013” and with the support of all our batch mates, we were able to make it a success. Refer our success stories section for details of the project.

PUBLICATION COMMITTEE

“It was a life changing experience for every committee member”

As the Publication committee, we are delighted with the amount of work put in by the whole committee in all of the events organized by AFMA through the year.

Sports Fiesta

It was a life changing experience for every committee member, because to be a part of an event of this magnitude was once just an imagination. However, in collaboration with other committees we were able to actively participate in the organizing stage as well as in the execution stage that is the event itself. At the organizing stage, our committee members participated in fund raising programs conducted throughout the major cities and managed to find fund through other sources. In addition, our committee members along with other committees worked regardless of the time constraints in making the event successful by contributing in building of the items for the Sports Fiesta such as the ground and its surrounding.

At Sports Fiesta, our committee was given the responsibility of managing football and tap rugby. These two events were two of the most enthralling events due to the massive attraction those sports received by the audience. Those events were held on both the days that Sports Fiesta took place.

Annual Report Committee

Photography, Concept and Design

Chamara Jayakody

Editorial Panel

Yadeep Suranga

Chandula Udawatta

Sachini Hettiarachchi

Namila Weerasekara

Upekha Attupola

ACCOUNTABILITY



ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
INCOME & EXPENDITURE ACCOUNT
FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014
In LKR

	Note	2013/14 (17 Months)	2012/13 (14 Months)
Income			
Sport Fiesta -2013	4.1	658,000	
Alms - giving	5.1	156,500	
Supen Bindak-2013	6.1	327,500	
Nenasa - 2013	7.1	30,000	
Film and Pre Orientation to Internship	8.1	10,000	
Nethu Pahan - 2014	9.1	459,630	
Donation		25,000	
Total Income for the Period		1,666,630	1,046,500
Expenditure			
Sport Fiesta -2013	4.2	643,484	
Almsgiving	5.2	139,440	
Supen Binadak-2013	6.2	318,300	
Nenasa - 2013	7.2	30,710	
Film and Pre Orientation to Internship	8.2	9,290	
New Year Celebration		6,655	
Donations for Funerals		52,000	
Nethu Pahan	9.2	402,446	
Annual General Meeting expenses	10.1	20,000	
Total Expenditure for the Period		1,622,325	924,409
Surplus/ (Deficit) for the Period		44,305	122,091

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
 STATEMENT OF FINANCIAL POSITION
 AS AT 31ST OCTOBER 2014
 In LKR

	Note	2013/14 (17 Months)	2012/13 (14 Months)
Assets			
Current Assets			
Cash at Bank		47,609	144,674
Cash in Hand		80,233	12,500
Total Assets		127,842	157,174
Equity and Liabilities			
Equity			
Accumulated Fund			
Opening Balane		144,674	22,583
+ / (-) Surplus or (Deficit)		44,305	122,091
(-) Welcome - Former AFMA Batch	11	(100,000)	-
Closing Balance		88,979	144,674
Current Liabilities			
Payable to Department of Accounting	12	18,863	-
Provision for AGM Expenses		20,000	12,500
Total Equity and Liabilities		127,842	157,174

The notes to the financial statements form an integral part of these financial statements.

The Accountancy and Financial Management Associations' (AFMA) officers are responsible for the preparation and presentation of these Financial Statements.

Approved and signed for and on behalf of the AFMA officers.



.....
 A Y S Perera
 President
 November 2, 2014



.....
 N Weerasekera
 Junior Treasurer

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014
In LKR

	2013/14 (17 Months)	2012/13 (14 Months)
Cash Inflows		
Sport Fiesta -2013	658,000	
Almsgiving	156,500	
Supen Bindak-2013	327,500	
Nenasa - Educational Seminar	30,000	
Film and Pre Orientation to Internship	10,000	
Nethu Pahan	459,630	
Cash receipts for Department	1,137,000	
Total Cash Inflow during the Period	2,778,630	1,046,500
Cash outflows		
Sport Fiesta -2013	643,484	
Almsgiving	139,440	
Supen Bindak-2013	318,300	
Nenasa - Educational Seminar	30,710	
Film and Pre Orientation to Internship	9,290	
Nethu Pahan	402,446	
New Year Celebration	6,655	
Donations for Funerals	52,000	
Withdrawals from Department	1,093,137	
Welcome - Former AFMA Batch	100,000	
AGM - 2013	12,500	
Total Cash Outflow during the Period	2,807,962	924,409
Net Increase in Cash and Cash Equivalents	(29,332)	122,091
Cash and Cash Equivalents at the beginning of the Period	157,174	27,583
Cash and Cash Equivalents at the end of the Period	127,842	157,174

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION NOTES TO THE FINANCIAL STATEMENTS FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014

1. REPORTING ENTITY

1.1 Legal Form

Accountancy and Financial Management Association (AFMA), is the student body of the Department of Accounting (DA) which was registered by complying with rules and regulations available for student associations of University of Sri Jayewardenepura.

1.2 Principal Activities and Nature of the Operations

Main objective is organizing activities to enhance the knowledge, skills and attitudes of the students in Department of Accounting (DA). Moreover the Association organizes projects which contribute to the development of national education and social wellbeing.

2. BASIS OF PREPARATION

2.1 Basis of Measurement

The Financial Statements have been prepared on historical cost basis. Assets and liabilities are grouped by nature and in an order that reflect their relative liquidity. The Financial Statements have been prepared on the assumption that the Association will continue as a going concern for the foreseeable future. All Financial Statements are prepared on accrual basis except the Statement of Cash Flows.

2.2 Functional and Presentation Currency

The Financial Statements of the Association is represented in Sri Lankan Rupees, which is the Association's functional currency. All financial information presented in Sri Lankan Rupees have been rounded to the nearest Rupee.

2.3 Use of Estimates and Judgments

The preparation of the Financial Statements requires officers to make

judgments, estimates and assumptions for ongoing projects and future probable expenses. That affects reported amounts of assets, liabilities, income and expenses in near future. Actual results may differ from these estimates and those differences will be subsequently identified by next batch of AFMA officers.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Association's Financial Statements is included in the respective notes.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements, unless otherwise indicated.

STATEMENT OF FINANCIAL POSITION

3.1 Assets and Basis of their Valuation

Assets classified as current assets on the Statement of Financial Position are cash and bank balances and those which are expected to be realized in cash during the normal operating cycle or within one year from the reporting date, whichever is shorter.

3.2 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and cash in hand.

3.3 Accumulated Fund

Accumulated fund represents the total equity of the Association as at the reporting date.

3.4 Liabilities and Provisions

Liabilities classified as current liabilities on the Statement of Financial Position are those, which fall due for payment on demand or within one year from the

reporting date.

Provisions are made to meet the expenses that would be incurred for the projects which have started and not finished at the time of reporting.

3.5 Events after the Reporting Period

The materiality of the events after the reporting period has been considered and appropriate adjustments and disclosures have been made in the Financial Statements whenever necessary.

INCOME AND EXPENDITURE ACCOUNT

3.6 Income

Income is mainly generated through fund raising activities, donations and members' contributions. Income is recognized when persuasive evidence exists, that the benefits of those will be received to the Association and value can be measured reliably.

3.7 Expenditure

All expenditure incurred for projects and maintaining the general administrative activities of the Association and have been charged against income in arriving at the Surplus/Deficit for the reporting period.

STATEMENT OF CASH FLOWS

The Statement of Cash Flows has been prepared using the "Direct Method" as specified in LKAS 07.

3.8 Comparative Information

The comparative information is re-classified wherever necessary to confirm with the current year's presentation in order to provide a better presentation and rectification of errors.

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014
In LKR

	2013/14 (17 Months)
4. SPORTS FIESTA 2013	
4.1 Income	
Sponsorships	318,000
Banner	20,000
Souvenir	320,000
	658,000
4.2 Expenses	
Souvenir Printing	114,000
Decorations & Promotions	144,777
Medas, Trophies & Certificates	74,136
Food & Beverages	76,567
Stationery & Printing	38,568
Sounds	62,000
Judges Payment	24,500
Ground Arrangements	39,690
Transport, Fuel & Rent	48,582
Others	20,664
	643,484
5. ALMSGIVING-MELSIRIPURA	
5.1 Income	
Ticket Sales	35,320
Donations - Lecturers	43,200
Donations - Members	58,450
Committee Collection	2,850
Donations - Pirikara	16,680
	156,500
5.2 Expenses	
Materials	80,071
Sacred Offerings	19,000
Transport	23,500
Food & Beverage	12,135
Other	4,734
	139,440

our accountability

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014
 In LKR

	2013/14 (17 Months)
6. SUPEN BINDAK-WATER FILTER PROJECT	
6.1 Income	
Donations - Nawaloka	300,000
Lecturers' Contribution	15,500
Members' Contribution	12,000
	327,500
6.2 Expenses	
Equipments & Stationery	272,946
Food & Beverage	32,926
Printing	8,640
Accomadations	2,000
Other	1,788
	318,300
7. NENASA - EDUCATIONAL SEMINAR	
7.1 Income	
Banners	30,000
	30,000
7.2 Expenses	
Food & Beverages	13,265
Transport	10,350
Stationery	4,335
Gifts & Other	1,960
Donations	800
	30,710
8. FILM AND PRE ORIENTATION TO INTERNSHIP	
8.1 Income	
Ticket Sales	10,000
	10,000
8.2 Expenses	
Printing Tickets	1,500
Souvenir for Resource Persons	4,500
Refreshments	1,550
Donation made to Cancer Hospital	1,740
	9,290

ACCOUNTANCY AND FINANCIAL MANAGEMENT ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE SEVENTEEN MONTH PERIOD ENDED 31ST OCTOBER 2014
 In LKR

	2013/14 (17 Months)
9 NETHU PAHAN	
9.1 Income	
Sponsorships	125,000
Day Card and Sticker Sales	198,235
Donations	136,395
	459,630
9.2 Expenditure	
Stationery Items - Donations	277,757
Day Card and Sticker Printing	48,000
Refreshments	57,369
Travelling	9,080
Communication	5,250
Decorations	3,750
Electricity, Water and Postal Charges	1,240
	402,446
10. PROVISION FOR EXPENSE	
10.1 Annual General Meeting	
Following Expenses are estimated for Annual General Meeting which is to be held in November 2014.	
Printing-Annual reports	12,000
Refreshments	8,000
	20,000
11. WELCOME - FORMER AFMA BATCH	
This refers to the amount withdrawn by the 2012/13 AFMA committee in respect of the Welcome party given out to their immediate junior batch.	
12. PAYABLE TO DEPARTMENT OF ACCOUNTING	
It represents the amount not yet withdrawn from the bank account relating to donations received for projects initiated by the Department.	

"A story of smiles created through sweat, unity and commitment"

It was not a journey which we travelled alone. There were so many individuals who extended their kind helping hand towards us. Their guidance and motivation has helped us in making our endeavours successful. Thank you very much all of you.....



AFMA 2013/14

Comments

AFMA is where we could learn how to work together and where we worked together. Without AFMA, the university life could have been empty. We did so many things together. The entire university participated in events like "sports fiesta" and in so many other events. We did great things sometimes wrong things but all of them were unforgettable experiences which we will talk about even after the uni life. Everyone who come to the university will have a degree. But what AFMA gave me is some thing everyone can not have. Thanks AFMA!!!!
-Jithmi-

energetic, awesome, tremendous and lovely for others,,,but it is life for me...
-Sajith-

Actually it was an awesome period of time with AFMA. We were able to do lot of things together to not only to the university but also to the society. We did many activities successfully. Not only that we had a lot of fun and sweet memories which can be recalled during the rest of our life. Happy to be a part of this AFMA family.....!!!!
-Thyaga-

AFMA was the unique organization in the entire faculty. It gave us immense experience and knowledge, that cannot be learnt from books. It was a great year
AFMA!
-Aloka-

It was a wonderful effort of Suranga and the crew. He could blend all of us to one path. (Actually it was all in one rhythm :P) The workload that AFMA did for that period was amazing and happy that we could be a part of it. Hail AFMA <3<3<3.
-Pasan K-

*"One family, one hope
All in one rhythm"*
-Namila-

I feel sf is the most successful event through the history of our uni where for the 1st time all our friends from the 4 faculties got together @ one place as one family for the same task. We got such a great achievement as a result of the endless dedication & support of the AFMA girls & boys. Normally we forget the things in the past with the passage of the time but sf is different to all other. Forever the memories of sf will remain alive. That is not only for me but also for all the other luckiest colleagues who participated & felt the glory of that marvellous event... :-):-
-Pradeep-



Photography, Concept and Design by

Chamara Jayakody

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“
A Story of Smiles
Created Through Sweat
Unity and Commitment
”



Department of
Accounting



Accountancy and Financial Management Association (AFMA)
Department of Accounting
University of Sri Jayewardenepura