

TRANSPARENCY INTERNATIONAL SRI LANKA

FINANCIAL STATEMENTS

31 DECEMBER 2024

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CONTENTS

	PAGE
Independent auditor's report	1 - 3
Statement of comprehensive income	4
Statement of financial position	5
Statement of changes in funds	6
Statement of cash flows	7
Notes to the financial statements	8 - 29

Independent auditor's report

To the Board of Directors of Transparency International Sri Lanka

Report on the audit of the financial statements

Our opinion

We have audited the financial statements of Transparency International Sri Lanka (the Company). The financial statements of the Company comprise:

- the statement of comprehensive income for the year then ended;
- the statement of financial position as at 31 December 2024;
- the statement of changes in funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of material accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Statement of Recommended Practice (SoRP) for Not-for-Profit Organisations (NGOs) and Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka.

Basis for opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

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

Independence

We are independent of the Company in accordance with the Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Sri Lanka ("CA Sri Lanka Code of Ethics"). We have fulfilled our other ethical responsibilities in accordance with the CA Sri Lanka Code of Ethics.

Other information

Management is responsible for the other information. The other information comprises the Annual Report 2024, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Statement of Recommended Practice (SoRP) for Not-for-Profit Organisations (NGOs) and Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 SLAuSs 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Company'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 statements 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

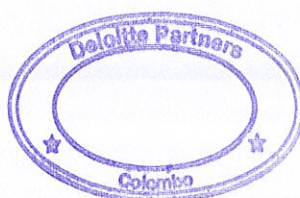
Report on other legal and regulatory requirements

As required by section 163 (2) of the Companies Act, No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company.

Deloitte Partners
CHARTERED ACCOUNTANTS

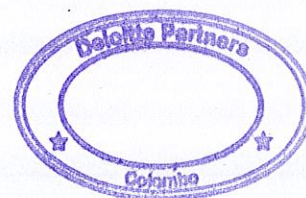
COLOMBO

6 June 2025



TRANSPARENCY INTERNATIONAL SRI LANKA**Statement of comprehensive income****(All amounts in Sri Lankan Rupees)**

		Year ended 31 December	
	Notes	2024	2023
Incoming resources	4	276,371,719	223,908,200
Operating expenditure			
Project expenses	5	(221,309,110)	(173,797,930)
Administrative expenses	6	(61,001,557)	(55,848,761)
Total operating expenditure		(282,310,666)	(229,646,691)
Net deficit on operating activities		(5,938,947)	(5,738,491)
Net financial income	7	5,866,850	10,648,306
Other gains and losses - net	8	11,931,923	6,470,054
Net surplus before tax		11,859,825	11,379,869
Income tax expenses	9	(1,947,256)	(3,460,105)
Net surplus after tax		9,912,569	7,919,764
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Actuarial gain / (loss) on defined benefit plans	17	3,377,536	(301,080)
Total comprehensive surplus for the year		13,290,105	7,618,684



The Notes on pages 8 to 29 form an integral part of these financial statements.

Independent Auditor's Report on pages 1 - 3.

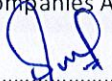
TRANSPARENCY INTERNATIONAL SRI LANKA

Statement of financial position

(All amounts in Sri Lankan Rupees)


ASSETS	Notes	31 December	
		2024	2023
Non-current assets			
Property, plant and equipment	10	4,361,699	2,915,770
Right-of-use asset	11	7,121,777	11,504,408
		<u>11,483,476</u>	<u>14,420,178</u>
Current assets			
Notes and other receivables	12	6,766,741	6,066,079
Investments	13	39,396,538	36,241,476
Cash and cash equivalents	14	33,418,670	54,483,324
		<u>79,581,949</u>	<u>96,790,879</u>
Total assets		<u>91,065,425</u>	<u>111,211,057</u>
FUNDING and LIABILITIES			
Accumulated funds			
Restricted funds	15	(2,923,905)	28,829,164
Unrestricted funds		63,070,127	49,780,022
Capital grants	16	4,361,400	2,915,445
		<u>64,507,622</u>	<u>81,524,631</u>
Non-current liabilities			
Retirement benefit obligation	17	5,860,563	7,979,632
Lease liabilities	11	3,394,445	8,430,751
		<u>9,255,008</u>	<u>16,410,383</u>
Current liabilities			
Accruals and other payables	18	4,796,345	4,284,398
Income tax payable	19	338,760	1,530,108
Lease liabilities	11	5,036,305	4,510,182
Bank overdraft	14	7,131,385	2,951,355
		<u>17,302,795</u>	<u>13,276,043</u>
Total funding and liabilities		<u>91,065,425</u>	<u>111,211,057</u>

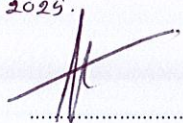
I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act, No. 07 of 2007.


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Senior Manager - Finance and Operations

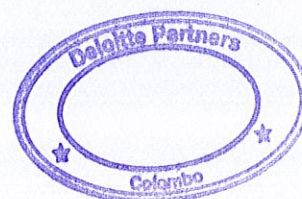
The Board of Directors are responsible for the preparation and presentation of these financial statements. These financial statements were authorised for issue by Board of Directors on 6 June 2025.


.....
Director


.....
Director

The Notes on pages 8 to 29 form an integral part of these financial statements.

Independent Auditor's Report on pages 1 - 3.



TRANSPARENCY INTERNATIONAL SRI LANKA

Statement of changes in funds

(All amounts in Sri Lankan Rupees)

	Restricted funds	Unrestricted funds	Capital grants	Results for the year	Total
Balance as at 01 January 2023	58,367,162	42,161,338	2,610,525	-	103,139,025
Net surplus for the year	-	-	-	7,618,684	7,618,684
Balance before transfer to reserves	58,367,162	42,161,338	2,610,525	7,618,684	110,757,709
Net surplus for the year	-	7,618,684	-	(7,618,684)	-
Funds received during the year	198,371,703	-	-	-	198,371,703
Additions during the year	-	-	2,519,994	-	2,519,994
Amortisation made during the year	-	-	(2,215,074)	-	(2,215,074)
Funds transferred to statement of comprehensive income					
- against expenses incurred	(223,908,200)	-	-	-	(223,908,200)
- on completed projects	(4,001,501)	-	-	-	(4,001,501)
Balance as at 31 December 2023	28,829,164	49,780,022	2,915,445	-	81,524,631
Net surplus for the year	-	-	-	13,290,105	13,290,105
Balance before transfer to reserves	28,829,164	49,780,022	2,915,445	13,290,105	94,814,736
Net surplus for the year	-	13,290,105	-	(13,290,105)	-
Funds received during the year	251,990,183	-	-	-	251,990,183
Addition during the year	-	-	5,282,101	-	5,282,101
Amortisation made during the year	-	-	(3,836,146)	-	(3,836,146)
Funds transferred to statement of comprehensive income					
- against expenses incurred	(276,371,719)	-	-	-	(276,371,719)
- on completed projects	(7,371,533)	-	-	-	(7,371,533)
Balance as at 31 December 2024	(2,923,905)	63,070,127	4,361,400	-	64,507,623

The Notes on pages 8 to 29 form an integral part of these financial statements.

Independent Auditor's Report on pages 1 - 3.



TRANSPARENCY INTERNATIONAL SRI LANKA

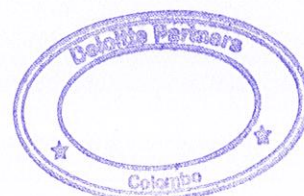
Statement of cash flows

(All amounts in Sri Lankan Rupees)

	Notes	Year ended 31 December	
		2024	2023
Cash flows from operating activities			
Net surplus before income tax		11,859,825	11,379,869
Adjustments for:			
Depreciation of property, plant and equipment	10.2	3,836,088	2,209,544
Depreciation of leased assets	11	4,382,631	4,382,631
Provision for gratuity	17	2,358,467	2,833,274
Amortization of capital grant	16	(3,836,146)	(2,215,074)
Interest on leases	7	629,817	885,376
Interest income	7	(6,496,667)	(11,533,682)
Income recognized against expenses incurred	15	(276,371,719)	(223,908,200)
Excess funds transferred from completed projects	15	(7,371,533)	(4,001,501)
Net cash used before working capital changes		(271,009,237)	(219,967,763)
Changes in working capital:			
Receivables		(700,668)	216,109
Payables		511,947	2,607,954
Cash used in operations		(271,197,958)	(217,143,700)
Payment of taxes	19	(3,138,604)	(2,943,819)
Payment of gratuity	17	(1,100,000)	(756,250)
Net cash used in operating activities		(275,436,561)	(220,843,769)
Cash flows from investing activities			
Purchase of property, plant and equipment	10.1	(5,282,012)	(2,520,004)
Addition to the capital grants	16	5,282,101	2,519,994
Investment on short term deposits		(3,155,062)	(10,207,323)
Interest income	7	6,496,667	11,533,682
Net cash generated from investing activities		3,341,695	1,326,349
Cash flows from financing activities			
Funds received during the year	15	251,990,183	198,371,703
Repayments of leases	11	(5,140,000)	(4,900,000)
Net cash generated from financing activities		246,850,183	193,471,703
Net decrease in cash and cash equivalents		(25,244,684)	(26,045,717)
Cash and cash equivalents at the beginning of the year	14	51,531,969	77,577,686
Cash and cash equivalents at the end of the year	14	26,287,285	51,531,969

The Notes on pages 8 to 29 form an integral part of these financial statements.

Independent Auditor's Report on pages 1 - 3.



TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements**

(In the notes all amounts are shown in Sri Lankan Rupees unless otherwise stated)

1 Reporting entity**1.1 Corporate information**

Transparency International Sri Lanka ('the Company') was incorporated on 23 March 2004 under the Companies Act No. 17 of 1982 as a limited company. It was re-registered on 07 May 2009 under the Companies Act No. 7 of 2007 as a company limited by guarantee.

Transparency International Sri Lanka is domiciled in the Democratic Republic of Sri Lanka. The registered office and the principal place of the Company is located at No. 366, Nawala Road, Nawala Rajagiriya.

1.2 Principal activities of the Company

Transparency International Sri Lanka (TISL) is a national chapter of Transparency International (TI), the leading global movement against corruption. TI raises awareness of the damaging effects of corruption and works with partners in government, business and civil society to develop and implement effective measures to tackle it. TI has an international secretariat in Berlin, Germany, and more than 100 chapters worldwide.

TISL commenced active operations at the end of 2002 and has since built a strong institution arduously fighting corruption in Sri Lanka. It functions as a self-financing autonomous Chapter of TI with its own strategic directions and priorities.

The Board of Directors who held office for the year ended 31 December 2024 are as follows:

Name	Date of appointment	Date of resignation
Mr. P. R. K. Hewamanna	08.02.2017	Not applicable
Mr. T. M. B. S. Thudugala	25.11.2020	Not applicable
Ms. B. H. Ibrahim	20.01.2021	Not applicable
Mr. A.F. Farouk	30.06.2021	Not applicable
Mr. S.M. Wanniarachchi	01.03.2023	Not applicable
Mr. L.M.J. Fernando	01.03.2023	Not applicable
Profe. C.E. Guneratne	26.09.2018	15.01.2024
Mr. S.C.C. Elankovan	20.02.2015	21.02.2024



TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

2 Basis of preparation

2.1 Basis of Preparation

The Financial Statements of Transparency International Sri Lanka have been prepared in accordance with the Sri Lanka Statement of Recommended Practice (SoRP) for Non-Governmental Organisations (NGOs) and Sri Lanka Accounting standards issued by the Institute of Chartered Accountants of Sri Lanka.

The Financial Statements are presented in Sri Lanka Rupees and have been prepared on a historical cost basis.

These financial statements include the following components:

- Statement of comprehensive income providing the information on the financial performance of the Company for the year under review;
- Statement of financial position providing the information on the financial position of the Company as at the year-end;
- Statement of changes in funds depicting all changes in shareholders' funds during the year under review of the Company;
- Statement of cash flows providing the information to the users, on the ability of the Company to generate cash and cash equivalents and the needs of the Company to utilise those cash flows; and
- Notes to the financial statements comprising material accounting policies and other explanatory information which details of the Company's accounting policies, including changes during the year, are included in Note 3.

2.2 Responsibility for financial statements

The Board of Directors is responsible for preparation and presentation of the financial statements of the Company as per the provisions of the Companies Act No. 07 of 2007, the Sri Lanka Statement of Recommended Practice (SoRP) for Non-Governmental Organisations (NGOs) and Sri Lanka Accounting standards issued by the Institute of Chartered Accountants of Sri Lanka.

2.3 Approval of financial statements

The financial statements for the year ended 31 December 2024 were authorised for issue by the Directors on 6 June 2025.

2.4 Materiality and aggregation

Each item which is similar in nature is presented separately if material. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Sri Lanka Accounting Standard LKAS 1 on 'Presentation of financial statements'.

2.5 Going concern

The Directors have made an assessment of the Company's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.



TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****2 Basis of preparation (contd)****2.6 Comparative information**

The accounting policies have been consistently applied by the Company are unless otherwise stated is consistent with those used in the previous year.

2.7 Changes in accounting policies and disclosures

The principal accounting policies applied in the preparation of these financial statements have been consistently applied to all the years presented, unless otherwise stated.

2.8 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Sri Lankan Rupees (LKR), which is the Company's functional and presentation currency since the entity use LKR in majority of these transactions and it reflects the economic substance of the underlying events and circumstances relevant to the Company.

2.9 Use of judgments and estimates

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included as follows:

	Disclosure reference	
	Accounting policy	Note
Critical accounting estimates / judgments		
Measurement of retirement benefit obligations	3.4.2	Note 17

3 Accounting policies**3.1 General policies****3.1.1 Translation of foreign currency**

The Financial Statements are presented in Sri Lanka Rupees, which is the Company's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the Statement of financial position date and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Any resulting exchange gains and losses are accounted for in the Statement of comprehensive income except for gains or losses relating to items adjusted through the accumulated fund which are reflected therein.

TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)



3 Accounting policies (contd)

3.1 General policies (contd)

3.1.2 Taxation

Current taxes

Board of Directors of the Company is of the view that it does not come under the definition of a Non-Governmental Organisation's (NGOs) as being a limited by Guarantee Company. Accordingly the grants and donations received by the Company are not liable for income tax. Interest Income is taxed at 30%.

3.2 Accounting for the receipts and utilisation of funds

3.2.1 Funds

a) Unrestricted funds

Unrestricted funds are those that are available for use by the Company at the discretion of the Board, in furtherance of the general objectives of the Company and which are not designated for any specific purpose.

Surplus funds are transferred to unrestricted funds in terms of the relevant donor agreements or with subsequent approval of the donor.

Contributions received from general public are recognised in the statement of comprehensive income on a cash basis.

b) Restricted funds

Where grants are received for use in an identified project or activity, such funds are held in a restricted fund account and transferred to the statement of comprehensive income to match with expenses incurred in respect of that identified project. Unutilised funds are held in their respective fund accounts and included under Restricted Fund in the statement of financial position until such time as they are required.

Funds collected through a fund raising activity for any specific or defined purpose are also included under this category.

Where approved grant expenditure exceeds the income received and there is a certainty that the balance will be received such amounts recognised through debtors in the statement of financial position.

c) Other

Investment income and other gains realised from funds available under each of the categories are allocated to the appropriate funds, unless the relevant agreement or minutes provide otherwise.

3.2.2 Capital grants and subsidies

Grants and subsidies related to assets are deferred in the statement of financial position and recognised as income over the life of depreciable asset by way of a reduced depreciation charge in the statement of comprehensive income over the useful life of the asset.

TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****3 Accounting policies (contd)****3.3 Valuation of assets and their measurement basis****3.3.1 Receivables**

Advances, deposits and other receivables are stated at cost less impairment (if any). These amounts generally arise from transactions outside the usual operating activities of the Company. Interest may be charged at commercial rates where the terms of repayment exceed six months. Collateral is not normally obtained.

3.3.2 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown under current liabilities.

For the purpose of the Statement of cash flow, cash and cash equivalents consist of cash in hand and bank deposits, net of outstanding bank overdrafts.

3.3.3 Property, plant and equipment**a) Cost and valuation**

Property, plant and equipment is stated at cost excluding the cost of day to day servicing less accumulated depreciation and accumulated impairment in value. All items of property, plant and equipment are initially recorded at cost.

Where any item of property, plant and equipment subsequently revalued, the entire class of such asset is revalued. Revaluation is carried out with sufficient regularity to ensure that their carrying amounts do not differ materially from their fair values as at the statement of financial position date.

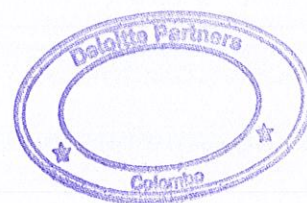
Subsequent to the initial recognition of an asset, property plant and equipment are carried at historical cost or, if revalued, at the revalued amounts less any subsequent depreciation. Additions subsequent to the last revaluation is carried at cost less any subsequent depreciation.

Property, plant and equipment is purchased as a part of a project is capitalised at the completion of projects at cost less accumulated depreciation and accumulated impairment is in value.

b) Depreciation

Depreciation is provided for on all assets on the straight line basis and is calculated on the cost or revalued amount of all property, plant and equipment less any terminal value in order to write off such amounts over the estimated useful lives of such assets. Depreciation is provided on assets commencing from the year assets are available for use. Where project assets are subsequently transferred to property, plant and equipment a corresponding amount is credited to capital grant account. Depreciation charged on these assets is set off against the amortisation of this capital grant.



TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****3 Accounting policies (contd)****3.3 Valuation of assets and their measurement basis (contd)****3.3.3 Property, plant and equipment (contd)****b) Depreciation (contd)**

The economic useful lives of assets are estimated below for depreciation purpose:

	Estimated useful life	Rate of depreciation
Furniture and fittings	4 Years	25%
Office equipment	4 Years	25%
Computers	4 Years	25%
Motor vehicles	4 Years	25%

c) Donated asset

When Plant and Equipment is purchased as a part of a project through restricted funds until the conclusion of the project or if on conclusion of the project, the assets are not handed over to the beneficiary or returned to the original donor the cost of the assets are included in a memorandum inventory of plant and equipment identified as such in the financial statements. Depreciation is not provided on such assets.

3.3.4 Leases**The Company as a lessee****a) Recognition and measurement**

Leases are recognised as right-of-use assets and corresponding liabilities as at the date at which the leased assets are available for use by the Company.

The right-of-use assets are presented separately in the statement of financial position.

At the commencement date, lease liabilities are measured at an amount equal to the present value of the following lease payments for the underlying right-of-use assets during the lease term:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that are based on an index or a rate;
- amounts expected to be payable by the Company under residual value guarantees;
- the exercise price of a purchase option if the Company is reasonably certain to exercise that
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

The lease payments are discounted using the interest rate implicit in the lease, if that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****3 Accounting policies (contd)****3.3 Valuation of assets and their measurement basis (contd)****3.3.4 Leases (contd)****The Company as a lessee (contd)****a) Recognition and measurement (contd)**

Each lease payment is allocated between the liability and interest cost. Lease liabilities are subsequently measured using the effective interest method. The carrying amount of liability is re-measured to reflect any reassessment, lease modification or revised in-substance fixed payments.

The lease term is a non-cancellable period of a lease; periods covered by options to extend and terminate the lease are only included in the lease term if it is reasonably certain that the lease will be extended or not terminated.

Right-of-use assets are measured initially at cost comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date less any lease incentives
- any initial direct costs;
- restoration costs.

Subsequently, the right-of-use assets, are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for re-measurement of the lease liability due to reassessment or lease modifications.

The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. The amortisation periods for the right-of-use assets are as follows:

- right of use for the Office Building 2-5 years

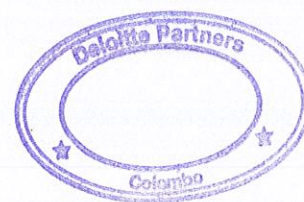
Payments associated with all short-term leases and certain leases of all low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

b) Lease activities

The Company in general leases properties such as office buildings which contains a wide range of different terms and conditions. Lease agreements do not impose any covenants, but lease assets may not be used as security for borrowing purposes.

c) Termination and extension option

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (extension option) or not terminated (termination option). The assessment of whether the Company is reasonably certain to exercise an extension option, or not to exercise a termination option is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and is within the control of the Company.

TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****3 Accounting policies (contd)****3.3 Valuation of assets and their measurement basis (contd)****3.3.4 Leases (contd)****The Company as a lessee (contd)****c) Termination and extension option (contd)**

The management has applied judgment that:

- For the office building the extension option was not included as it is not reasonably certain that the Company will continue the lease beyond the 5 year period.
- For the office vehicles the extension option was not included as the alternative assets are easily available and there are no economic incentives to continue beyond the basic period of 5 years.

3.3.5 Investments

Fixed deposits and other interest bearing securities held for resale in the near future to benefit from short term market movements are accounted for at cost plus the relevant proportion of the discounts or premium.

3.4 Liability and provisions**3.4.1 Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognised for future operating losses. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

3.4.2 Retirement Benefit Obligations**(a) Provisions**

Provision are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resource embodying economic benefit will be required to settle the obligation and the reliable estimate can be made to the amount of the obligation. When the organisation expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial activities net of any reimbursement.

TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

3 Accounting policies (contd)

3.4 Liability and provisions (contd)

3.4.2 Retirement Benefit Obligations (contd)

(b) Defined benefit plan

Gratuity is a defined benefit plan. In order to meet this liability, a provision is carried forward in the statement of financial position. The provision is calculated based on a projected unit credit method considering the future salary increment rates, discount rates and the expected staff turnover rate. The resulting difference between the brought forward provision at the beginning of the year and the carried forward provision at the end of the year is dealt within the statement of comprehensive income. However, as per the payment of the Gratuity Act No.12 of 1983, gratuity liability is not externally funded. This liability is grouped under non-current liabilities in the statement of financial position.

(c) Defined contribution plans

All employees are eligible to contribute to the Employees Provident Fund (EPF) and the Employees Trust Fund (ETF) in accordance with the relevant statutes and regulations. The Company contributes 12% and 3% of the gross emolument of the employees to the Employees Provident Fund and to the Employees Trust Fund respectively.

3.5 Income and expenditure

3.5.1 Income recognition

(a) Incoming resources

Income realised from restricted funds is recognised in the statement of comprehensive income only when there is a certainty that all conditions for receipt of funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the statement of comprehensive income. Unutilised funds are carried forward as such in the statement of financial position.

(b) Revenue generated from other activities

Interest earned is recognised on an accrual basis.

Revenue earned on services rendered is recognised in the accounting period in which the services are rendered.

Other income is recognised on an accrual basis. All other income is recognised when the Company is legally entitled to the use of such funds and the amount can be quantified.



TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****3 Accounting policies (contd)****3.5 Income and expenditure (contd)****3.5.2 Expenditure recognition**

- (a) Expenses in carrying out the projects and other activities of the Company are recognised in the statement of comprehensive income during the year in which they are incurred. Other expenses incurred in administering and running the Company and in restoring and maintaining the plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the statement of comprehensive income.
- (b) For the purpose of presentation, of the statement of comprehensive income, the Management is of the opinion that the function of expenses method, presents fairly the elements of the Company's performance, and hence such a presentation method is adopted.

3.5.3 Financial income and expenses

Interest income / expenses is calculated by applying the effective interest rate to the gross carrying amount of a financial asset / liability except for financial assets that subsequently become credit-impaired.

3.5.4 Non operating income and expenses

Gains / (losses) arising from the activities outside the normal course of business are calculated and recorded at the fair value.

4 Incoming resources

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Income recognised for projects carried out (Note 15)	276,371,719	223,908,200
	276,371,719	223,908,200

5 Project expenses

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Staff cost (Note 5.1)	52,995,819	43,272,956
Direct project cost (Note 5.1)	168,313,291	130,524,974
	221,309,110	173,797,930





TRANSPARENCY INTERNATIONAL SRI LANKA

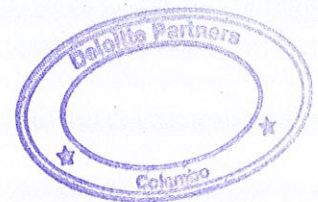
Notes to the financial statements (contd)

5.1 Project expenses

Donor	Name of the project	Year ended 31 December 2024		
		Staff cost	Project Cost	Total
		Rs.	Rs.	Rs.
Bolstering Civil Society (BCS)	Leading the anti-corruption agenda towards good governance and socio-economic recovery	3,762,585	24,023,549	27,786,134
The Center For International Private Enterprise (CIPE)	Fostering Business Integrity In The Private Sector	6,523,456	10,262,922	16,786,378
Clean Money in Elections (CME)	Increase the accountability of decision-makers for the transparency and equality of political finance	3,980,082	9,089,365	13,069,448
Common Wealth foundation	Citizen engagement with advocacy for open contracting in public health procurement in Sri Lanka	1,206,842	7,128,742	8,335,583
European Commission - EIDHR	Stronger Media through enhanced freedom of expression and Right to Information.	3,227,786	10,650,303	13,878,089
EU System for an Enabling Environment for Civil Society (EU SEE)	Improve the capacity and ability of civil society partners	339,946	-	339,946
Management Systems International MSI - IDEA	Improved knowledge and advocacy for essential anti-corruption reform in Sri Lanka	3,010,137	11,531,694	14,541,831
Internews Network	The Media and Civil Society Collaboration for Accountability.	9,557,871	18,910,540	28,468,412
Neelan Tiruchelvam Trust (NTT)	Enhancing Electoral Integrity through the Monitoring of Campaign Expenditure and the Misuse of Public Resources at the Parliamentary Election 2024	-	1,150,000	1,150,000
Foundation Open Society Policy Center - OSF (FOSI)	To support Grantee to tie-off work on promoting the Right to Information.	14,066,665	15,384,223	29,450,887
Foundation Open Society Policy Center (Civil Society Initiative)- OSF CSI	To support the Grantee's efforts to conduct an in-depth diagnosis on anticorruption and governance reforms for economic recovery in Sri Lanka through collective civil society engagements.	2,320,441	3,782,825	6,103,266
DT Global - Sri Lanka Engagement (SLE)	Identifying barriers and opportunities to youth Civic Engagement.	676,074	1,308,095	1,984,169

TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****5.1 Project expenses (contd)**

Donor	Name of the project	Year ended 31 December 2024		
		Staff cost	Project Cost	Total
		Rs.	Rs.	Rs.
Transparency International e.V. Secretariat - STRONGG (Old)	Indo - Pacific partnership for strong, Transparent, Responsive and open Networks for Good Governance.	1,020,339	4,283,636	5,303,975
Transparency International e.V. Secretariat - STRONGG (New)	Indo - Pacific partnership for strong, Transparent, Responsive and open Networks for Good Governance.	2,113,224	221,392	2,334,616
The Asia Foundation - TAF PPPR	Joint Election monitoring effort focused on 2024 election	500,000	30,812,920	31,312,920
The Asia Foundation - Short Project	Strengthening Governance and Integrity: A Pilot Initiative for Developing Lead Trainers in Anti-Corruption for Public Sector in Western Province.	690,371	1,561,518	2,251,889
Westminster Foundation for Democracy (WFD)	Election Campaign Finance Monitoring	-	14,956,254	14,956,254
World Bank workshop	Active Citizens for Transparent and Participatory Governance	-	1,586,190	1,586,190
Transparency International	-	-	1,666,126	1,666,126
Transparency International Sri Lanka - TISL	-	-	2,995	2,995
Total		52,995,819	168,313,291	221,309,110





TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

6 Administrative expenses

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Salaries	30,487,781	31,012,212
Office rent	1,731,730	1,533,820
Security	1,771,472	1,613,414
Telephone / internet charges	869,622	809,611
Insurance	171,295	138,967
Electricity	1,257,523	1,198,928
Janitorial charges	1,676,227	1,771,525
Office maintenance	478,129	358,977
IT maintenance	1,160,453	1,321,452
Travelling	773,424	743,397
Staff welfare	2,014,795	1,528,082
Printing and stationery	432,080	720,629
Secretarial fees	212,872	226,482
Water rates	149,146	93,421
Equipment maintenance	449,323	288,443
Postage, stamps and courier charges	9,955	40,073
Board meeting expenses	15,280	17,957
Vehicle maintenance	80,852	24,109
Accounting package maintenance	254,481	222,810
Legal expenses	1,211,484	294,751
Stamp duty	44,176	10,725
Audit fees - external audit	3,900,817	1,519,850
Audit fees - internal audit	575,358	447,615
Tax consultancy	293,909	136,205
Depreciation (Note 10)	3,836,088	2,209,544
Bank charges	267,999	349,857
Depreciation buildings (right-of-use asset)	4,382,631	4,382,631
Retirement benefit obligations cost (Note 17)	2,358,467	2,833,274
Other expenses	134,187	-
	61,001,557	55,848,761

7 Net financial income

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Interest income	6,496,667	11,533,682
Interest expenses on lease liabilities (Note 11)	(629,817)	(885,376)
	5,866,850	10,648,306

8 Other gains and losses - net

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Excess funds from completed projects (Note 15)	7,371,533	4,001,501
Amortisation of capital grant (Note 16)	3,836,146	2,215,074
Sundry income	724,244	253,479
	11,931,923	6,470,054

TRANSPARENCY INTERNATIONAL SRI LANKA



Notes to the financial statements (contd)

9 Income tax expenses
Current income tax

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Current income tax charge (Note 19)	1,947,256	3,460,105
Income tax expense reported in the statement of comprehensive income	1,947,256	3,460,105

As per the Inland Revenue act No. 24 of 2017, Company is liable for Income tax at 30% on taxable income. Taxable income of the Company solely consists of interest earned on bank balances and fixed deposits.

10 Property, plant and equipment

10.1 Gross carrying amounts

	Balance as at 1 January 2024	Additions	Disposals	Balance as at 31 December 2024
	Rs.	Rs.	Rs.	Rs.
Furniture & Fittings	3,021,465	897,376	371,023	3,547,818
Motor Vehicles	441,750	-	78,000	363,750
Office Equipment	3,110,561	1,201,238	635,459	3,676,340
Computer Equipment	5,294,825	3,183,488	658,190	7,820,123
Total gross carrying amount	11,868,601	5,282,101	1,742,671	15,408,031

10.2 Depreciation

	Balance as at 1 January 2024	Charge for the period	Transferred for disposed assets	Balance as at 31 December 2024
	Rs.	Rs.	Rs.	Rs.
Furniture & Fittings	2,261,410	725,733	370,972	2,616,170
Motor Vehicles	320,500	121,249	78,000	363,749
Office Equipment	2,448,109	858,827	635,443	2,671,494
Computer Equipment	3,922,812	2,130,279	658,172	5,394,919
Total depreciation	8,952,831	3,836,088	1,742,587	11,046,332

10.3 Net book values

	As at 31 December	
	2024	2023
	Rs.	Rs.
Total carrying value of property, plant and equipment	4,361,699	2,915,770

TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

11 Right-of-use asset

Building

(i) Right-of-use asset

	As at 31 December	
	2024	2023
Cost	Rs.	Rs.
Balance at the beginning of year	21,913,157	21,913,157
Balance at the end of year	21,913,157	21,913,157
Accumulated depreciation and impairment losses		
Balance at the beginning of year	10,408,749	6,026,118
Depreciation for the year	4,382,631	4,382,631
Balance at the end of year	14,791,380	10,408,749
Carrying value at the end of year	7,121,777	11,504,408

(ii) Lease liabilities

Non current	3,394,445	8,430,751
Current	5,036,305	4,510,182
	8,430,750	12,940,933
Balance at the beginning of year	12,940,933	16,955,557
Lease repayments	(5,140,000)	(4,900,000)
Interest expense	629,817	885,376
Balance at the end of year	8,430,750	12,940,933

(iii) Amounts relating to leases recognised in the statement of income

Depreciation charge for the right-of-use assets by class of assets

Building	4,382,631	4,382,631
Total depreciation charge	4,382,631	4,382,631
Interest expense on lease liabilities	629,817	885,376
Total expenses related to leases	629,817	885,376



TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)



12 Notes and other receivables

(a) Deposits, advances and prepayments

Advance given to project staff
Deposits and prepayments

As at 31 December	
2024	2023
Rs.	Rs.
185,202	1,470,732
6,581,539	4,595,347
6,766,741	6,066,079

(b) Other receivables

Receivable from Mr. T R U Priyankara (i)
Balance at the beginning of year
Additions during the year
Balance at the end of year
Less: provision for impairment

As at 31 December	
2024	2023
Rs.	Rs.
5,845,338	5,845,338
-	-
5,845,338	5,845,338
(5,845,338)	(5,845,338)
-	-
6,766,741	6,066,079

Total notes and other receivables

(i) This amount is a discovered fraud, which is under due legal process.

13 Financial investments

Fixed deposits

As at 31 December	
2024	2023
Rs.	Rs.
39,396,538	36,241,476
39,396,538	36,241,476

14 Cash and cash equivalents

14.1 Favorable cash and cash equivalents balances

Balance at bank
Cash in hand

As at 31 December	
2024	2023
Rs.	Rs.
32,942,650	53,582,832
476,020	900,492
33,418,670	54,483,324

14.2 Unfavorable cash and cash equivalent balances

Bank overdraft

7,131,385	2,951,355
26,287,285	51,531,969

TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the Financial Statements (contd)

15 Restricted funds

As at 31 December	
2024	2023
Rs.	Rs.
28,829,164	58,367,162
251,990,183	198,371,703
(276,371,719)	(223,908,200)
(7,371,533)	(4,001,501)
(2,923,905)	28,829,164

Balance at the beginning of the year
 Funds received during the year
 Funds transferred to statement of comprehensive income against expenses incurred
 Excess funds transferred to statement of comprehensive income on completed projects
 Balance at the end of the year



Movements in restricted funds

Name of Donor Organisations	Budget for the period	Balance as at 01.01.2024		Cash Received / paid during the	Income Recognised		Balance as at 31.12.2024		Of which	
		Accrued	Deferred		Restricted	Unrestricted	Rs.	Rs.	Accrued	Deferred
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	C		D = A + B - C	
Diakonia Country Office - Sri Lanka	-	-	483,484	-	-	483,484	-	-	-	-
The Asia Foundation - TAF Short Project	2,500,000	-	2,000,000	500,000	2,500,000	-	-	-	-	-
Transparency International e.V. Secretariat - STRONGG	6,911,442	(8,762,674)	-	15,674,271	6,911,597	-	-	-	-	-
European Commission - EIDHR	17,357,630	-	9,723,691	8,691,539	17,357,630	1,057,599	-	-	-	-
Bolstering Civil Society (BCS)	33,323,749	-	-	31,933,011	34,082,882	-	(2,149,871.14)	(2,149,871)	-	-
Transparency International e.V. Secretariat - SANCUS	-	(4,642,913)	-	5,759,963	-	1,117,050	-	-	-	-
Clean Money in Elections (CME)	18,494,849	-	-	20,904,900	18,219,081	-	2,685,818.82	-	-	2,685,819
Westminster Foundation for Democracy (WFD)	15,000,000	-	-	13,765,250	14,956,254	-	(1,191,004.26)	(1,191,004)	-	-
Foundation Open Society Policy Center - OSF (FOSI)	50,896,552	-	-	40,949,700	50,009,698	-	(9,059,997.68)	(9,059,998)	-	-

TRANSPARENCY INTERNATIONAL SRI LANKA



Notes to the Financial Statements (contd)

15 Restricted funds (contd)

Movements in restricted funds (contd)

Name of Donor Organisations	Budget for the period Rs.	Balance as at 01.01.2024		Cash Received / Paid during the year Rs.	Income Recognised		Balance as at 31.12.2024 Rs.	Of which	
		Accrued	Deferred		Restricted	Unrestricted		Accrued	Deferred
		Rs.	Rs.		Rs.	Rs.		Rs.	Rs.
		A		B	C		D = A + B - C		
International foundation for electoral system (IFES)	-	(157,684)	-	278,789	-	121,105	-	-	-
Common Wealth foundation	10,302,509	-	4,236,667	3,884,288	9,110,593	-	(989,638)	(989,638)	-
The Center For International Private Enterprise (CIPE)	21,057,396	-	6,215,378	12,442,127	21,131,863	-	(2,474,358)	(2,474,358)	-
World Bank workshop	1,830,000	-	-	1,822,158	1,586,190	235,967	-	-	-
Transparency International e.V. Secretariat - STRONGG (New)	10,553,334	-	-	7,577,380	4,357,539	-	3,219,841	-	3,219,841
Freedom House	-	(373,900)	-	373,900	-	-	-	-	-
Inter News	33,458,684	-	7,539,408	34,573,752	33,814,829	-	8,298,330	-	8,298,330
The Asia Foundation - PPPR	36,442,750	-	-	30,303,138	31,532,920	-	(1,229,782)	(1,229,782)	-
Foundation Open Society Policy Center (Civil Society Initiative)- OSF CSI	6,780,316	-	6,735,680	-	6,735,680	-	-	-	-
DT Global - Sri Lanka Engagement (SLE)	5,139,410	(697,934)	-	5,865,249	2,820,669	2,346,645	-	-	-
Management Systems International MSI - IDEA	20,269,892	-	6,529,961	13,550,147	18,010,424	2,069,684	-	-	-
Neelan Tiruchelvam Trust (NTT)	1,705,000	-	-	1,534,500	1,150,000	-	384,500	-	384,500
EU System for an Enabling Environment for Civil Society (EU SEE)	941,602	-	-	-	417,744	-	(417,744)	(417,744)	-
TI-Secretariat	1,509,906	-	-	1,606,123	1,666,126	(60,003)	-	-	-
Total for ongoing project	294,475,020	(14,635,105)	43,464,269	251,990,183	276,371,719	7,371,533	(2,923,904)	(17,512,394)	14,588,491

TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

16 Capital grants

	As at 31 December	
	2024	2023
	Rs.	Rs.
Balance at the beginning of year	2,915,445	2,610,525
Addition during the year	5,282,101	2,519,994
Amortisation during the year	(3,836,146)	(2,215,074)
Balance at the end of year	4,361,400	2,915,445

17 Retirement benefit obligations

	As at 31 December	
	2024	2023
	Rs.	Rs.
Balance at the beginning of year	7,979,632	5,601,528
Current service cost	1,736,454	2,217,830
Interest cost	622,013	615,444
Actuarial (gain) / loss	(3,377,536)	301,080
Payment made during the year	(1,100,000)	(756,250)
Balance at the end of year	5,860,563	7,979,632

Amounts recognised in the statement of comprehensive income are as follows:

Current service cost	1,736,454	2,217,830
Interest cost	622,013	615,444
Actuarial (gain) / loss	(3,377,536)	301,080

Principal assumptions made in ascertaining the retirement benefit obligations as at the reporting date are as follows;

Discount rate	11.25%	12.73%
Salary increment rate	3.10%	15.00%
Staff turnover factor	29.33%	32.00%
Retirement age	60 years	60 years

Sensitivity of assumptions used

The following table demonstrates the sensitivity to a reasonable possible change in the key assumptions employed with all other variables held constant in the employment benefit liability measurement.

The sensitivity of the total comprehensive income and statement of financial position is the effect of the assumed changes in discount rate and salary increment rate on total comprehensive income and employment benefit obligation for the year.



TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

17 Retirement benefit obligations (contd)
Sensitivity of assumptions used - (contd.)

31.12.2024	
Sensitivity effect on	
Total comprehensive surplus increase/ (reduction)	Retirement benefit obligation increase/ (reduction) in the liability
Rs.	Rs.
Increase in discount rate (1%)	129,431 (129,431)
Decrease in discount rate (1%)	(118,252) 118,252
Increase in salary increment rate (1%)	(227,353) 227,353
Decrease in salary increment rate (1%)	144,256 (144,256)
Increase in staff turnover rate (1%)	(81,847) 81,847
Decrease in staff turnover rate (1%)	4,913 (4,913)

31.12.2023	
Sensitivity effect on	
Total comprehensive surplus increase/ (reduction)	Retirement benefit obligation increase/ (reduction) in the liability
Rs.	Rs.
Increase in discount rate (1%)	214,508 (214,508)
Decrease in discount rate (1%)	(222,431) 222,431
Increase in salary increment rate (1%)	(216,050) 216,050
Decrease in salary increment rate (1%)	212,161 (212,161)
Increase in staff turnover rate (1%)	14,113 (14,113)
Decrease in staff turnover rate (1%)	(14,962) 14,962



TRANSPARENCY INTERNATIONAL SRI LANKA

Notes to the financial statements (contd)

18 Accruals and other payables

	As at 31 December	
	2024	2023
	Rs.	Rs.
Employees Provident Fund	928,260	948,280
Employees Trust Fund	140,008	142,242
Advanced Personal Income Tax	787,568	432,683
Rent	-	117,375
Audit fees	2,185,808	1,846,967
Salary control account	31,916	29,005
Tax consultant	-	136,205
Unidentified deposits	-	49,765
RTI hub	270,000	-
WHT	189,400	-
Others	27,500	459,920
Utilities	235,885	121,956
	4,796,345	4,284,398

19 Income tax payable

	As at 31 December	
	2024	2023
	Rs.	Rs.
Taxable income	6,490,854	11,533,682
	6,490,854	11,533,682
Tax liability (Note 9)	1,947,256	3,460,105
Balance at beginning of year	1,530,108	1,013,822
Self assessment tax payments	(2,814,061)	(2,375,512)
WHT (Final payment)	(324,543)	(568,307)
Balance at the end of year	338,760	1,530,108

20 Capital commitments

There are no significant capital commitments as at 31 December 2024.

21 Reimbursable expenses

The Company does not have significant contingent liabilities as at the 31 December 2024.



TRANSPARENCY INTERNATIONAL SRI LANKA**Notes to the financial statements (contd)****22 Events after the reporting period**

No events have occurred after the reporting date which would require adjustments to, or disclosure in the financial statements.

22 Related party disclosures**22.1 Transactions with key management personnel of the Company**

The key management personnel are the members of the senior management committee being responsible for project management, general management and implementation of policy decisions. None of these key personnel are members of the Board of Directors of the Company. No member of the Board of Directors receives any salary or other compensation.

Key management personnel compensation

	Year ended 31 December	
	2024	2023
	Rs.	Rs.
Short - term employee benefits	14,062,860	15,829,689
Retirement benefit obligations	533,904	1,843,928
	14,596,764	17,673,617

