



P.E. Mathew & Co.,
CHARTERED ACCOUNTANTS

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INDEPENDENT MEMBER

PRIVATE AND CONFIDENTIAL

FINANCIAL STATEMENTS
OF
BANK OF CEYLON STAFF THRIFT AND
WELFARE SOCIETY
FOR THE YEAR ENDED
DECEMBER 31, 2025

THIS DOCUMENT CONTAINS 06 PAGES

MARCH 11, 2026



Bank of Ceylon Staff Thrift and Welfare Society
Bank of Ceylon City Office Building, Colombo - 01
Statement of financial position

		<u>As at December 31,</u>	
		<u>2025</u>	<u>2024</u>
		Rs.	Rs.
Assets	Note		
Non current assets			
Equipment	01	213,644.99	284,859.99
Members loan	02	299,499,355.70	285,744,663.31
Investment -			
Government securities and term deposits	03	<u>172,438,870.96</u>	<u>142,443,281.34</u>
Total non current assets		<u>472,151,871.65</u>	<u>428,472,804.64</u>
Current assets			
Receivables	04	5,965,518.76	5,305,942.99
Cash and cash equivalents	05	<u>4,959,509.60</u>	<u>19,353,227.81</u>
Total current assets		<u>10,925,028.36</u>	<u>24,659,170.80</u>
Total assets		<u>483,076,900.01</u>	<u>453,131,975.44</u>
Accumulated fund			
Members contribution fund		423,459,091.93	394,427,497.58
Revenue reserve		<u>21,913,551.55</u>	<u>19,594,879.40</u>
Total accumulated fund		<u>445,372,643.48</u>	<u>414,022,376.98</u>
Non current liabilities			
Retirement benefit obligation - Staff		<u>885,100.00</u>	<u>812,700.00</u>
Current liabilities			
Accrued expenses	06	36,819,156.53	38,244,064.46
Bank overdraft - Bank of Ceylon - Current A/c No. 0000005531		<u>-</u>	<u>52,834.00</u>
Total current liabilities		<u>36,819,156.53</u>	<u>38,296,898.46</u>
Accumulated fund and liabilities		<u>483,076,900.01</u>	<u>453,131,975.44</u>

We, the undersigned Officers-in-charge of accounts of the Bank of Ceylon Staff Thrift and Welfare Society do solemnly and truly declare and affirm that the above statements of account of the Association is true and correct to the best of our knowledge and belief.

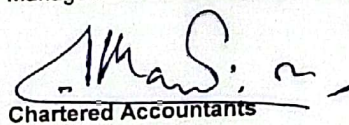
Witness our hands this 17th day of March 2026.


President


Treasurer

The above statement of financial position of Bank of Ceylon Staff Thrift and Welfare Society as at December 31, 2025 and the related statement of financial activities, statement of changes in accumulated fund and statement of receipts and payments for the year then ended have been compiled by us.

A compilation is limited to presenting in the form of financial statements information provided by the Management Committee and appearing in books of account.


Chartered Accountants

Colombo
March 11, 2026



Bank of Ceylon Staff Thrift and Welfare Society
Bank of Ceylon City Office Building, Colombo - 01
Statement of financial activities

	Note	Year ended December 31,	
		2025	2024
		Rs.	Rs.
Income	07	<u>50,047,502.55</u>	<u>54,739,166.96</u>
Expenditure			
Staff cost -			
Salaries and wages		2,417,600.00	2,048,350.00
Employees' provident fund		132,792.00	80,352.00
Employees' trust fund		33,198.00	20,088.00
Incentives and allowances		600,000.00	600,000.00
Finance cost -			
Bank charges		8,400.00	6,983.75
Interest on member accounts		27,523,401.00	25,637,800.00
Operational cost -			
Retirement benefits		4,699,500.00	5,570,200.00
Committee meeting		66,996.75	34,381.00
Members welfare		10,950,000.00	12,838,500.00
Staff welfare		98,250.00	72,580.00
Staff overtime		41,010.00	34,373.00
Bonus		396,933.00	361,600.00
Gratuity		72,400.00	208,200.00
Leave encashment		108,172.00	84,728.00
Printing and stationery		116,974.50	62,344.40
Death donation		100,000.00	125,000.00
Telephone		60,908.87	39,743.76
Computer maintenance and software development charges		74,750.00	86,000.00
Audit fees		96,800.00	88,000.00
Cleaning charges		12,000.00	12,000.00
Maintenance of website		42,169.28	-
Depreciation		71,215.00	192,183.01
Sundries		5,360.00	27,500.00
Provision on non performing members loan		-	3,836,947.35
Total expenditure		<u>47,728,830.40</u>	<u>52,067,854.27</u>
Net surplus on operating activities		2,318,672.15	2,671,312.69
Income tax expense		-	-
Net surplus after tax		<u>2,318,672.15</u>	<u>2,671,312.69</u>



Bank of Ceylon Staff Thrift and Welfare Society

Statement of changes in accumulated fund for the year ended December 31, 2025

	Members contribution fund	Revenue reserve	Total
	Rs.	Rs.	Rs.
Balance as at January 01, 2024	348,333,803.40	16,923,566.71	365,257,370.11
Contribution received during the year	46,093,694.18	-	46,093,694.18
Net surplus for the year	-	2,671,312.69	2,671,312.69
Balance as at December 31, 2024	394,427,497.58	19,594,879.40	414,022,376.98
Contribution received during the year	29,009,444.35	-	29,009,444.35
Other contribution	22,150.00	-	22,150.00
Net surplus for the year	-	2,318,672.15	2,318,672.15
Balance as at December 31, 2025	<u>423,459,091.93</u>	<u>21,913,551.55</u>	<u>445,372,643.48</u>



Bank of Ceylon Staff Thrift and Welfare Society

Statement of receipts and payments for the year ended December 31, 2025

	Rs.
Cash and cash equivalents as at January 01, 2025	
Cash at Bank - Bank of Ceylon -	
Current A/c No. 0000005531	(52,834.00)
Savings A/c No. 1437350	19,344,377.80
Cash in hand	8,850.01
Total cash at bank as at January 01, 2025	<u>19,300,393.81</u>
Add: Receipts	
Interest received on -	
Investment	11,127,748.61
Members loan	38,093,378.17
Staff loan	50,399.00
Other income	36,000.00
Members contribution	32,132,073.45
Staff loan recovery	80,401.00
Members loan recovery	327,860,307.61
Withdrawal of investment	32,633,723.27
Members insurance	40,185.79
Total receipts	<u>442,054,216.90</u> <u>461,354,610.71</u>
Payments	
Investing in government securities and term deposits	62,629,312.89
Members loan	341,615,000.00
Salaries, wages and festival advance	2,417,600.00
Staff overtime	41,010.00
Bonus	396,933.00
Employees' provident fund	132,792.00
Employees' trust fund	33,198.00
Incentives and allowances	600,000.00
Retirement benefit to members	5,075,000.00
Committee meeting	66,996.75
Members welfare	17,367,000.00
Leave encashment	84,378.00
Printing and stationary	116,974.50
Death donation	75,000.00
Telephone	57,493.30
Audit fees	88,000.00
Computer maintenance and software development charges	88,000.00
Staff welfare	52,550.00
Cleaning charges	98,250.00
Maintenance of website	12,000.00
Interest on member accounts	42,169.28
Bank charges	25,352,483.39
Sundries	8,400.00
Unidentified credit deposit refund	5,360.00
Total payments	<u>27,200.00</u> <u>456,395,101.11</u>
Cash and cash equivalents as at December 31, 2025	
Cash at Bank - Bank of Ceylon -	
Current A/c No. 0000005531	48,100.00
Savings A/c No. 1437350	4,910,469.43
Cash in hand	940.17
Total cash and cash equivalents as at December 31, 2025	<u>4,959,509.60</u> <u>461,354,610.71</u>

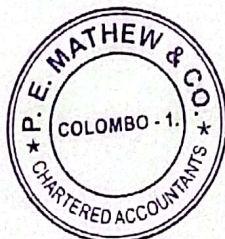


Bank of Ceylon Staff Thrift and Welfare Society

Notes to the financial statements

Note - 01 - Equipment

		Balance as at January 01, 2025	Additions during the year	Balance as at December 31, 2025
At cost		Rs.	Rs.	Rs.
Furniture and fittings		7,941.00	-	7,941.00
Office equipment		95,611.00	-	95,611.00
Computers and printers		447,726.00	-	447,726.00
Computer software		900,000.00	-	900,000.00
		<u>1,451,278.00</u>	<u>-</u>	<u>1,451,278.00</u>
Depreciation		Accumulated as at January 01, 2025	For the year	Accumulated at December 31, 2025
	Rate %	Rs.	Rs.	Rs.
Furniture and fittings	10	7,941.00	-	7,941.00
Office equipment	25	56,382.78	9,807.06	66,189.84
Computers and printers	25	447,726.00	-	447,726.00
Computer software	25	654,368.23	61,407.94	715,776.17
		<u>1,166,418.01</u>	<u>71,215.00</u>	<u>1,237,633.01</u>
Net book value		<u>284,859.99</u>		<u>213,644.99</u>
			2025 Rs.	2024 Rs.
Note - 02 - Members loan				
Normal loan			299,499,355.70	285,744,663.31
Non performing loan			3,836,947.35	3,836,947.35
Provision on non performing members loan			<u>(3,836,947.35)</u>	<u>(3,836,947.35)</u>
			<u>299,499,355.70</u>	<u>285,744,663.31</u>
Note - 03 - Investment - Government securities and term deposits				
Repo			15,000,000.00	10,000,000.00
Fixed deposits			157,438,870.96	132,443,281.34
			<u>172,438,870.96</u>	<u>142,443,281.34</u>
Note - 04 - Receivables				
Advance Income Tax (AIT)			2,135,934.78	1,229,080.52
Staff loan			410,784.00	491,185.00
Interest			3,410,799.98	3,577,677.47
Festival advance			8,000.00	8,000.00
			<u>5,965,518.76</u>	<u>5,305,942.99</u>
Note - 05 - Cash and cash equivalents				
Cash at Bank -				
Bank of Ceylon - Metropolitan Branch -				
Current A/c. No. 0000005531			48,100.00	-
Savings A/c. No. 1437350			4,910,469.43	19,344,377.80
Cash in hand			940.17	8,850.01
			<u>4,959,509.60</u>	<u>19,353,227.81</u>



Bank of Ceylon Staff Thrift and Welfare Society

	2025	2024
	Rs.	Rs.
Note - 06 - Accrued expenses		
Members -		
Retirement benefits	2,449,000.00	2,824,500.00
Welfare	-	6,417,000.00
Interest	30,316,937.73	28,146,020.12
Contribution - Ex members	3,100,479.10	-
Insurance	401,552.13	361,366.34
Others	-	27,200.00
Leave encashment	108,172.00	84,378.00
Death donation	150,000.00	125,000.00
Computer maintenance and software development	164,500.00	142,300.00
Telephone	31,715.57	28,300.00
Audit fees	96,800.00	88,000.00
	<u>36,819,156.53</u>	<u>38,244,064.46</u>

Note - 07 - Income

Interest received on -		
Members loan	38,093,378.17	40,605,339.00
Treasury bills	-	1,421,674.77
Fixed deposits	10,386,295.56	11,526,833.50
Repo	1,262,026.09	991,157.96
Savings deposits	219,403.73	150,748.73
Staff loan	50,399.00	34,413.00
Service charges	36,000.00	9,000.00
	<u>50,047,502.55</u>	<u>54,739,166.96</u>

