

**Sri Lankan School Muscat
Income & Expenditure Account**

Month 1 - September 2015
Financial Year Ended 31 August 2016
All Values are in Riyals Omani (RO)

30-Jun

PARTICULARS	Notes	MONTH OF JUNE 2016						YEAR TO DATE						YTD
		Actual	%	Budget	%	Variance	%	Actual	%	Budget	%	Variance	%	Jun/15
Income														
Tuition fees		80,280	81	82,450	92	(2,170)	(22.5)	813,680	92	820,185	93	(6,505)	(250)	746,528
Admission fees		15,700	16	4,350	5	11,350	117.7	32,802	4	19,600	2	13,202	506	19,168
Laboratory & Computer fee		871	1	200	0	671	7.0	8,617	1	8,510	1	107	4	2,436
Profit on sale of books & PE Kit		173	0	1,250	1	(1,077)	(11.2)	2,966	0	1,250	0	1,716	66	1,929
Canteen Rent		275	0	750	1	(475)	(4.9)	5,950	1	7,500	1	(1,550)	(59)	7,500
Net receipt on transport		16	0	40	0	(24)	(0.2)	144	0	400	0	(256)	(10)	336
Miscellaneous Income		1,686	2	120	0	1,566	16.2	5,736	1	1,200	0	4,536	174	2,141
Sponsorships		-	-	200	0	(200)	(2.1)	18,857	2	27,500	3	(8,643)	(332)	44,649
Total Income		99,002	100	89,360	100	9,641	100	888,753	100	886,145	100	2,607	100	824,687
Expenditure														
Staff related expenses	1	62,980	67	53,558	63	(9,422)	103.7	553,636	65	536,800	63	(16,836)	145.7	465,620
Utilities	2	1,899	2	1,210	1	(689)	7.6	10,116	1	12,100	1	1,984	(17.2)	7,791
Telephone	3	275	0	278	0	3	(0.0)	3,037	0	2,780	0	(257)	2.2	3,127
Rent		5,166	6	5,166	6	-	-	51,660	6	51,660	6	-	-	51,670
Rent New Building		2,677	3	2,677	3	-	-	26,770	3	26,770	3	-	-	26,770
Printing & stationery		1,202	1	896	1	(306)	3.4	10,290	1	8,960	1	(1,330)	11.5	11,569
Insurance		250	0	250	0	-	(0.4)	2,455	0	2,500	0	45	(0.4)	2,500
Advertisement		150	0	184	0	33	(0.4)	1,443	0	1,838	0	395	(3.4)	2,088
Repairs & maintenance		2,204	2	1,396	2	(807)	8.9	15,413	2	13,958	2	(1,455)	12.6	14,599
Transport Cost		1,005	1	1,074	1	69	(0.8)	11,093	1	10,740	1	(353)	3.1	11,812
Cleaning expenses		1,437	2	1,284	2	(153)	1.7	15,130	2	12,840	2	(2,290)	19.8	11,823
Legal/Audit/Statutory fees		-	-	364	0	364	(4.0)	1,365	0	3,640	0	2,275	(19.7)	1,290
Miscellaneous Expenses		1,038	1	445	1	(593)	6.5	7,321	1	4,450	1	(2,871)	24.8	5,191
Extra activities		797	1	3,211	4	2,414	(26.6)	22,101	3	32,740	4	10,639	(92.1)	39,527
Provision for Obsolete Books		-	-	-	-	-	-	1,500	0	-	-	(1,500)	13.0	-
Prn. for July/Aug Exp		12,400	13	12,400	15	-	-	124,000	14	124,000	15	-	-	124,000
Total Expenditure		93,480	100	84,393	100	(9,086)	100	857,329	100	845,776	100	(11,554)	100	779,377
Operating Surplus		5,522		4,967		554	11.2	31,423		40,369		(8,946)	(22)	45,310
Depreciation		4,577	5	3,256		(1,321)	(40.6)	29,268	3	28,848	3	(420)	(1.5)	32,843
Net Operating Surplus		945	1	1,711		1,875	110	2,155	0	11,521	1	(9,366)	(81)	12,467
Prior Year Adjustment		634	1	571		63	11.0	6,032	1	5,710	1	322	5.6	7,448
Interest Income		1,579		2,282		(704)	(30.8)	8,187		17,231		(9,044)	(52.5)	19,915
Net Surplus		2,4529		2,282		(1704)	(30.8)	17,921		17,231		(694)	(52.5)	19,915
Cumulative Profit B/F		24,529						17,921						6,976
Cumulative Surplus C/F		26,108						26,108						26,891

Prepared by
K. K. G. Indika
Accountant

Checked by
P Wickramasinghe
Financial Controller

Approved by
Neel Subasinghe
1 Principal

Approved by
Jude Sirimal Jayakodi
Treasurer

Reviewed by
Srinath Apornsri
Head, Finance Committee

2016/12/12

8

2016

Sri Lankan School Muscat
Balance Sheet

Month 1 - September 2015
(Financial Year Ended 31 August 2016)
All Values are in Riyals Omani (RO)

CYTD

LYTD

Last Year

Description	Notes	CYTD		LYTD		Variance		31 Aug 2015
		June 30, 2016	June 30, 2015	Amount	%	Amount	%	
Non Current Assets								
Leasehold Improvements		15,749	39,535	(23,786)	(60)	37,126	(60)	15,749
Motor Vehicle		(1)	132	(133)	(100)	(1)	(100)	(1)
Equipments		76,012	69,714	6,298	9	77,442	9	77,442
Total Non Current Assets		91,761	109,381	(17,619)	(16)	114,568	(16)	114,568
Current Assets								
Inventory	8	3,904	44,638	(40,734)	(91)	15,768	(91)	15,768
Receivables and Prepayments	9	220,878	206,099	14,779	7	168,675	7	168,675
Cash at Bank and in Hand	10	65,269	845	64,424	7,624	38,463	7,624	38,463
Fixed Deposits		463,020	489,346	(26,326)	(5)	427,576	(5)	427,576
Total Current Assets		753,071	740,928	12,143	2	650,482	2	650,482
Total Assets		844,831	850,309	(5,477)	(1)	765,050	(1)	765,050
Equity								
Special reserve		131,770	131,770	-	-	131,770	-	131,770
Development Fund Collections		136,615	136,615	-	-	136,615	-	136,615
New building fund		240,639	221,344	19,295	9	224,669	9	224,669
Accumulated Surplus		26,108	26,891	(783)	100	17,921	100	17,921
		535,132	516,620	18,512	4	510,975	4	510,975
Current Liabilities								
Payables and accruals	11	200,648	228,595	(27,947)	(12)	148,433	(12)	148,433
Refundable Deposits		109,051	105,094	3,957	4	105,642	4	105,642
Total Current Liabilities		309,700	333,689	(23,989)	(7)	254,075	(7)	254,075
Total Liabilities		844,831	850,309	(5,478)	(1)	765,050	(1)	765,050

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