

Sri Lankan School Muscat
 Income & Expenditure Account
 Month 1 - September 2016
 (Financial Year Ended 31 August 2016)
 All Values are in Rupees Omani (RO)

30-Nov

PARTICULARS	MONTH OF NOVEMBER 2016						YEAR TO DATE						YTD Nov/15 RO
	Actual RO	%	Budget RO	%	Variance Fav/(Unfav) RO	%	Actual RO	%	Budget RO	%	Variance Fav/(Unfav) RO	%	
Income													
Tuition fees	86,305	93	84,195	98	2,110	30.2	256,910	88	251,680	95	5,230	18	245,986
Admission fees	1,150	1	850	1	300	4.3	28,910	10	10,150	4	18,760	66	12,552
Laboratory & Computer fee	200	0	200	0	-	-	600	0	600	0	-	-	2,458
Profit on sale of books & PE Kit	47	0	-	-	47	0.7	937	0	500	0	437	2	978
CanTeen Rent	400	0	550	1	(150)	(2.1)	800	0	1,650	1	(850)	(3)	1,500
Net receipt on transport	32	0	32	0	-	-	48	0	96	0	(48)	(0)	32
Miscellaneous Income	176	0	125	0	51	0.7	643	0	375	0	268	1	991
Sponsorships	4,630	5	-	-	4,630	66.3	4,730	2	-	-	4,730	17	9,863
Total Income	92,940	100	85,952	100	6,988	100	293,578	100	265,051	100	28,527	100	274,360
Expenditure													
Staff related expenses	54,591	59	55,117	64	526	(7.5)	170,958	62	164,997	64	(5,961)	38.0	163,256
Utilities	1,100	1	1,071	1	(29)	0.4	3,469	1	3,213	1	(256)	1.6	3,227
Telephone	357	0	249	0	(108)	1.5	1,122	0	747	0	(375)	2.4	1,146
Rent	5,166	6	5,166	6	-	-	15,498	6	15,498	6	-	-	15,498
Rent New Building	2,677	3	2,677	3	-	-	8,031	3	8,031	3	-	-	8,031
Printing & stationery	405	0	1,058	1	653	(9.3)	2,020	1	3,174	1	1,154	(7.4)	3,827
Insurance	250	0	250	0	-	-	750	0	750	0	-	-	750
Advertisement	46	0	175	0	129	(1.8)	212	0	525	0	313	(2.0)	574
Repairs & maintenance	1,189	1	1,450	2	261	(3.7)	5,536	2	4,350	2	(1,186)	7.6	5,382
Transport Cost	1,208	1	1,055	1	(153)	2.2	3,827	1	3,165	1	(662)	4.2	3,943
Cleaning expenses	1,429	2	1,470	2	41	(0.6)	4,326	2	4,410	2	84	(0.5)	4,717
Legal/Audit/Statutory fees	1,250	1	358	0	(892)	12.7	2,345	1	1,074	0	(1,271)	8.1	2,542
Miscellaneous Expenses	155	0	295	0	140	(2.0)	555	0	885	0	330	(2.1)	11,406
Extra activities	10,416	11	2,806	3	(7,610)	108.1	18,512	7	10,466	4	(7,846)	50.1	37,200
Provision for Obsolete Books	-	-	-	-	-	-	-	-	-	-	-	-	-
Prom. for July/Aug Exp	12,400	13	12,400	14	-	-	37,200	14	37,200	14	-	-	37,200
Total Expenditure	92,638	100	85,597	100	(7,041)	100	274,160	100	258,484	100	(15,675)	100	261,499
Operating Surplus	302		355		(53)	14.8	19,418		6,567		12,851	196	12,861
Depreciation	1,697	2	1,711		14	0.8	5,032	2	5,075	2	43	0.8	7,474
Net Operating Surplus	(1,395)	(2)	(1,356)		(39)	(3)	14,386	5	1,492	1	12,894	86.4	5,387
Prior Year Adjustment	634	1	634		-	-	1,902	1	1,902	1	-	-	1,713
Interest Income	(761)		(721)		(40)	5.5	16,288		3,394		12,894	379.9	7,100
Net Surplus	33,807				(40)		16,758				379.9		17,921
Cumulative Surplus C/F	33,046						33,046						25,021

Prepared by
K.K.G. Indika
Accountant

Checked by
P Wickramasinghe
Financial Controller

Approved by
Neel Subasinghe
Principal

Approved by
Jude Sirimal Jayakody
Treasurer

Reviewed by
Srinath Apouso
Head Finance Committ

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Sri Lankan School Muscat
Balance Sheet

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

Nov-16

CYTD

LYTD

Last Year

Description	Notes	November 30, 2016	November 30, 2015	Variance		31 Aug 2016
				Amount	%	
Non Current Assets						
Leasehold Improvements		14,950	34,034	(19,084)	(56)	12,815
Motor Vehicle		(1)	(1)	1	(50)	(1)
Equipments		71,773	79,739	(7,966)	(10)	69,691
Total Non Current Assets	7	86,722	113,772	(27,049)	(24)	82,505
Current Assets						
Inventory	8	17,696	17,146	550	3	11,845
Receivables and Prepayments	9	160,083	190,853	(30,770)	(16)	170,096
Cash at Bank and in Hand	10	86,472	45,407	41,065	90	26,075
Fixed Deposits		491,384	429,290	62,094	14	464,482
Total Current Assets		755,634	682,696	72,938	11	672,498
Total Assets		842,356	796,468	45,887	6	755,003
Equity						
Special reserve		131,770	131,770	0	0	131,770
Development Fund Collections		136,615	136,615	0	0	136,615
New building fund		260,564	233,344	27,220	12	243,214
Accumulated Surplus		33,046	25,021	8,025	100	16,758
		561,994	526,749	35,245	7	528,357
Current Liabilities						
Payables and accruals	11	163,659	164,250	(591)	(0)	117,716
Refundable Deposits		116,703	105,469	11,234	11	108,930
Total Current Liabilities		280,362	269,719	10,643	4	226,646
Total Liabilities		842,356	796,468	45,888	6	755,003

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Treasurer

Reviewed by
Srinath Aponso
Head, Finance Committee