

THE SRI LANKAN SCHOOL, MUSCAT

Statement of income and expenditure for the period ended April 2016

	Period ended 30.04.2016 RO Actual	Period ended 30.04.2016 RO Budget	Period ended 30.04.2015 RO Actual
Income			
Tuition fees	653,120	655,285	593,810
Admission fees	17,002	14,400	18,950
Computer & Laboratory fees	6,875	6,568	2,080
Surplus on sale of books	1,334	-	1,723
Miscellaneous income	8,843	7,280	7,657
Sponsorships	18,857	27,100	52,577
	<u>706,031</u>	<u>710,633</u>	<u>676,797</u>
Expenditure			
Salaries and other staff costs	437,402	428,808	370,670
Utilities	7,243	9,680	6,834
Printing and stationery	8,533	7,168	7,680
Telephone and postage	2,523	2,224	2,453
Rent	62,744	62,744	62,752
Insurance	1,955	2,000	2,000
Repairs and maintenance	10,954	11,167	12,627
Transportation cost	9,402	8,592	8,833
Depreciation	21,806	22,336	25,733
Cleaning	12,264	10,272	9,279
Miscellaneous expenses	9,431	7,942	5,646
Extra curricular activities	20,658	27,968	37,441
Provision for July/August expenses	99,200	99,200	99,200
	<u>704,115</u>	<u>700,101</u>	<u>651,148</u>
Surplus (Deficit) of income over expenditure from operations	1,916	10,532	25,649
Interest income	4,764	4,568	5,616
Surplus(Deficit) of income over expenditure for the period	6,680	15,100	31,265
Accumulated surplus/ (deficit) of income over expenditure brought forward	17,921	-	6,976
Accumulated surplus/ (deficit) of income over expenditure carried forward	<u>24,601</u>	<u>15,100</u>	<u>38,241</u>

Prepared by
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Financial Controller

Approved by
Neel Subasinghe
Principal

Reviewed by
Sirimal Jayakody
Treasurer

THE SRI LANKAN SCHOOL, MUSCAT
Statement of financial position as at 30th April 2016

Sri Lankan School Muscat

Balance Sheet

	Note	As at 30th April 2016	As at 30th April 2015
Non-current assets			
Property and equipment	1	<u>106,115</u>	<u>96,043</u>
Current assets			
Inventory	2	6,838	1,970
Receivables and prepayments	3	170,642	170,642
Cash at bank and in hand	4	54,401	64,281
Fixed Deposits		541,026	501,024
Total current assets		<u>772,907</u>	<u>737,917</u>
Total assets		<u><u>879,022</u></u>	<u><u>833,960</u></u>
Equity			
Special reserve		505,374	485,371
Accumulated surplus/ (deficit) of income over expenditure		24,601	38,241
Total equity		<u><u>529,975</u></u>	<u><u>523,612</u></u>
Non-current liabilities			
Staff terminal benefits	5	104,951	93,106
Refundable deposits		106,688	104,748
Total non-current liabilities		<u><u>211,639</u></u>	<u><u>197,854</u></u>
Current liabilities			
Payables and accruals	6	137,408	145,663
Total current liabilities		<u><u>137,408</u></u>	<u><u>145,663</u></u>
Total liabilities		<u><u>349,047</u></u>	<u><u>343,517</u></u>
Total equity and liabilities		<u><u>879,022</u></u>	<u><u>867,129</u></u>