

BBK PARTNERSHIP

Chartered Accountants

INSTITUTE OF MEDICAL SCIENCES TRUST.

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2020.**

MANAGEMENT'S COPY

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PARTNERSHIP

CHARTERED ACCOUNTANTS

Mrs.K.Rahini ACA, Bsc. Est Mgt & Val (Spl)

Mr.N.Jeyamahendran, FCA, ACMA

2nd Floor,

No 188-192

Kandy Road,

Vavuniya

Tel: 024 205 2400,

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INSTITUTE OF MEDICAL SCIENCES TRUST

Jaffna Road, Manipay, Jaffna.

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2020.

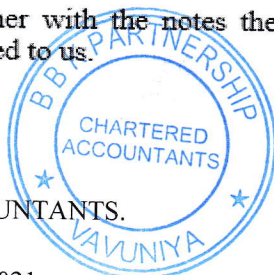
ASSETS	Notes	31.03.2020 Rs.	31.03.2019 Rs.
Non-Current Assets			
Property Plant and Equipment	3	2,939,102.20	1,428,003.42
Investments on Fixed Deposits	4	2,728,811.36	2,252,971.16
		5,667,913.56	3,680,974.58
Current Assets			
Deposits and Advances	5	440,000.00	635,000.00
Trade and Other Receivable	6	1,657,518.17	1,851,838.80
Cash and Cash Equivalents	7	5,281,735.66	6,694,466.70
		7,379,253.83	9,181,305.50
Total Assets		13,047,167.39	12,862,280.08
Funds & Liabilities			
Funds			
Accumulated Fund		5,508,082.21	4,545,460.95
Restricted Funds		306,265.49	1,755,354.61
		5,814,347.70	6,300,815.56
Non-Current Liabilities			
Employee Benefit Obligation	8	328,350.55	-
Current Liabilities			
Trade and Other Payable	9	6,892,077.20	6,548,251.62
Provision For Taxation	10	12,391.94	13,212.90
Total Liabilities		7,232,819.69	6,561,464.52
Total Funds & Liabilities		13,047,167.39	12,862,280.08

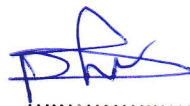
The above Statement of Financial Position of INSTITUTE OF MEDICAL SCIENCES TRUST, as at 31st March 2020, together with the notes thereon has been prepared in accordance with the books and information furnished to us.

CHARTERED ACCOUNTANTS.

VAVUNIYA.

22ND SEPTEMBER 2021





President



Secretary



Treasurer

INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH, 2020.

	Notes	31.03.2020 Rs.	31.03.2019 Rs.
Income			
Revenue	11	19,304,614.10	15,856,692.72
Cost of Services	12	10,618,285.21	7,785,918.59
		8,686,328.89	8,070,774.13
Other Income	13	1,210,732.22	944,325.73
Restricted Fund Received	14	4,281,456.44	2,458,738.59
Total Income		14,178,517.55	11,473,838.45
Less: Expenditure			
Staff Cost	15	9,668,984.41	6,899,984.28
Administrative Expenses	16	4,277,200.09	4,100,662.03
Other Operating Expenses	17	43,226.47	11,800.00
Total Expenditures		13,989,410.97	11,012,446.31
Surplus /(Deficit) of Income Before Tax		189,106.58	461,392.14
Less: Tax Expense	18	6,269.96	13,212.90
Surplus /(Deficit) of Income for the Year		182,836.62	448,179.24

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2020.

	31.03.2020	31.03.2019
	Rs.	Rs.
Cash Flow From Operating Activities		
Profit Before Tax	189,107	461,392
Adjustments for :		
Depreciation	304,860	438,698
Grauity Provision	328,351	-
Adjustment	946,400	931,980
Interest Income	(587,212)	(414,317)
Changes in operating Assets and Liabilities		
Decrease/(Increase) Deposits and Advances	195,000	(535,000)
Decrease/(Increase) Accounts and Other Receivable	194,321	(1,851,839)
(Decrease)/Increase Accounts and Other Payable	343,826	5,216,672
Cash flow generated from operations	1,914,651	4,247,587
WHT paid	(7,091)	(27,066)
Net Cash Flow From Operating Activities	1,907,560	4,220,521
Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(1,815,959)	(1,172,500)
Interest Income	587,212	441,383
Investment on Fixed Deposits	(475,840)	(252,971)
Net Cash Flow From Investing Activities	(1,704,587)	(984,089)
Cash Flow From Financing Activities		
Restricted Funds Received	3,003,822	1,640,000
Restricted Funds Spent	(4,619,526)	(2,458,739)
Net Cash Flow From Financing Activities	(1,615,704)	(818,739)
Net Cash Flow For The Year	(1,412,731)	2,417,694
Cash and Cash equivalent as at 01st April 2019	6,694,467	4,276,773
Cash and Cash equivalent as at 31st March 2020	5,281,736	6,694,467
NOTE : CASH AND CASH EQUIVALENTS		
Cash at Bank	5,281,736	6,542,967
Cash in Hand	-	151,500
	5,281,736	6,694,467

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31ST MARCH, 2020.

IN SRI LANKAN RUPEES

Description	Accumulated fund	Nursing Course Fund	Restricted Funds			Career Guidance	TOTAL
			Drug Rehabilitation	Pediatric			
Balance as at 01st April 2018	5,739,395.18	-	-	-	-	-	5,739,395.18
Fund Received During the Year	-	1,140,000.00	500,000.00	-	-	-	1,640,000.00
Fund Spent During the Year	-	(2,356,808.59)	(101,930.00)	-	-	-	(2,458,738.59)
Adjustments	(1,642,113.47)	2,574,093.20	-	-	-	-	931,979.73
Profit/(Loss) for the year	448,179.24	-	-	-	-	-	448,179.24
Balance as at 31st March 2019	4,545,460.95	1,357,284.61	398,070.00	-	-	-	6,300,815.56
Balance as at 01st April 2019	4,545,460.95	1,357,284.61	398,070.00	-	-	-	6,300,815.56
Adjustments	779,784.64	-	-	30,900.80	-	135,714.24	946,399.68
Fund Received During the Year	-	2,411,702.28	-	592,120.00	-	-	3,003,822.28
Fund Spent During the Year	-	(3,767,198.36)	(398,070.00)	(430,153.08)	-	(24,105.00)	(4,619,526.44)
Profit/(Loss) for the year	182,836.62	-	-	-	-	-	182,836.62
Balance as at 31st March 2020	5,508,082.21	1,788.53	-	192,867.72	-	111,609.24	5,814,347.70

The Accounting Policies and Notes form an integral part of these Financial Statements.



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020.

1. Reporting Entity

1.1. INSITUTE OF MEDICAL SCIENCES TRUST was incorporated on 11th July 2014 under the section 114 of the Trust ordinance and domiciled in Sri Lanka.

The Registered Office of the Trust is situated at Jaffna Road, Manipay, Jaffna.

1.2. Objects of the INSITUTE OF MEDICAL SCIENCES TRUST

- (I) Provide educational programs with set at different levels based on the ability and prior educational background of the students.
- (II) Organize pre-service and in-service training programs in the area of Medical Sciences.
- (III) Undertake aid and promote coordinate research in various aspects of Medical Sciences.
- (IV) Provide academics and professional guidance to agencies, institutions and personal engaged in Medical education.
- (V) Prepare, print and publish papers, periodicals and books in furtherance of these objects and encourage publication of articles, of research in journals with which the institute will collaborate (Eg. "West London Medical Journal" published in the UK).
- (VI) Organize training conferences, workshops, meetings seminars and briefing sessions for Medical Science personal.
- (VII) To offer fellowships, scholarships and academic awards to candidates with ability unable to avail themselves of opportunities provided by the institute subject to sponsorship by individual and institutional well-wishers (Eg. Friends of Manipay Hospital)
- (VIII) To facilitate and assist in delivering effective health, education services for people in Northern Sri Lanka.

1.3. Trustees

The management of the trust is included the following Trustees and the management of the trust is responsible for preparing and presenting the financial statements.

The trustees as on 31st March 2020 are as follows.

1. Dr.Rajendra Surenthirakumaran
2. Mr.Arnold Rohan Rabindranath
3. Mr.Ganeshamoorthy Sayaruban
4. Mr.Selvaratnam Suthakaran
5. Dr.Pethirupillai Amal Dinesh Cooghe
6. Dr.Chelliah Surendran Nachinarkinian

1.4. Trust President, Secretary & Treasurer

President - Dr.Rajendra Surenthirakumaran

Secretary - Dr.Pethirupillai Amal Dinesh Cooghe

Treasurer - Mr.Ganeshamoorthy Sayaruban

1.5. Auditor

BBK Partnership,
02nd Floor,
188-192,
Kandy Road,
Vavuniya.



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020.

2. Summary of significant accounting policies

2.1. General information

Institute Of Medical Sciences Trust is a Not Profit Organization as per the definition provided in the Sri Lanka statement of recommended practice for Not-for-Profit Organization (including non-governmental organizations).

Except for the certain activities that will conclude on the realization of their relevant activities in accordance with the relevant terms of reference, the financial statements have been prepared on going concern basis.

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

2.2. Basis of preparation

The Financial Statements of the Institute Of Medical Sciences Trust of Financial Position, Statement of Financial Activities, Statement of Changes in Reserves together with the Accounting Policies and Notes to the Financial Statements as at 31st March 2020 and for the year then ended comply with the Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations (Including Non- governmental Organizations) issued by the Institute of Chartered Accountants of Sri Lanka (SL SoRP).

2.3. Basis of Measurement

The financial statements have been prepared using historical cost convention, except as concerns financial securities and derivative financial instruments, which are stated at their fair value.

2.4. Functional and Presentation Currency

The financial statements are presented in Sri Lanka Rupees (Rs.), which is the organization's functional and presentation currency.

2.5. Changes in Accounting Policies and Disclosures

The Accounting policies have been consistently applied, unless otherwise stated, and are consistent with those used in previous years, except for the changes in accounting policies specified by the SL SoRP issued in 2012.

2.6. Income tax

Income tax expense represents the sum of the tax currently payable. The tax currently payable is based on taxable profit for the year in accordance with Inland Revenue Act No.24 of 2017 (as amended).



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020.

2.7. Significant Accounting Judgements, Estimates and Assumptions.

The Presentation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent assets and liabilities, at the reporting date. However, uncertainty about these assumptions and estimates can result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

2.8. Cash and Cash Equivalents

Institute Of Medical Sciences Trust considers cash in hand, amounts due from banks to be "Cash and Cash Equivalents". Institute Of Medical Sciences Trust cash management is included as a component of cash and cash equivalents for the purpose of the Statement of Cash flows.

2.9. Property Plant and Equipment

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 date of the Statement of Financial Position. 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 are carried at cost less any subsequent depreciation.

Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the Statement of Comprehensive Income as an expense as incurred.

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, in order to write off such amounts less any terminal value over the estimated useful lives of such assets.

The annual rates of depreciation currently being used by Institute Of Medical Sciences Trust are:

<u>Assets</u>	<u>Rate</u>
Furniture & Fittings	20%
Computer Equipment	25%
Office Equipment	25%
CCTV	20%
Medical Equipment	25%



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020.

2.10. *Provisions*

A Provision is recognized in the statement of financial position when Institute Of Medical Sciences Trust has a legal or constructive obligation, and the obligation can be measured reliably. For certain operational claims reported as provisions, it is not practical to disclose detailed information on their corresponding nature and uncertainties. If the effect is material, provisions are determined by discounting the expected future cash flow so as to reflect current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

2.11. *Accounting for the Receipt and Utilization of Funds/Reserves*

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

The activities for which these restricted funds may and are being used identified in the notes to the financial statements.

Investment Income and Other Gains realized from funds available under each of the above categories are allocated to the appropriate funds, unless the relevant agreement or minute provides otherwise.

2.12. *Income Recognition*

Contributions/Income Sources

Income realized from restricted funds is recognized in the Statements of Comprehensive Income only when there is certainty that all of the conditions for receipt of the 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. Unutilized funds are carried forward as such in the Statement of Financial position.

All other income is recognized when Institute Of Medical Sciences Trust is legally entitled to the use of such funds and the amount can be quantified. This would include income receivable through fund raising activities and donations.

Revenue

Interest earned is recognized on cash basis.

Revenues earned on services rendered are recognized in the accounting period in which the services were rendered.

2.13. *Expenditure Recognition*

Expenses in carrying out the projects and their activities of INSTITUTE OF MEDICAL SCIENCES TRUST are recognized in the statement of comprehensive income during the period in which they are incurred. Other expenses incurred in administering and running of the INSTITUTE OF MEDICAL SCIENCES TRUST and in restoring and maintaining the fixed assets to perform at expected levels are accounted for an accrual basis and charged to the statement of comprehensive income.

2.14. *Events after the Reporting Period*

All material and important events occurred after the reporting date have been considered and where appropriate adjustments to or disclosures have been made to the respective notes to the accounts.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

3 PROPERTY PLANT AND EQUIPMENT

Cost				
Description	NOTES	Balance as at 01st April 2019	Addition during the year	Balance as at 31st March 2020
Furniture & Fittings	A	1,879,673.00	459,450.00	2,339,123.00
Computer Equipment	B	375,650.00	830,950.00	1,206,600.00
Office Equipment	C	318,620.00	160,105.00	478,725.00
CCTV	D	-	138,025.00	138,025.00
Medical Equipment	E	-	227,429.20	227,429.20
Total		2,573,943.00	1,815,959.20	4,389,902.20

Accumulated Depreciation				
Description	Rates	Balance as at 01st April 2019	Charge during the year	Balance as at 31st March 2020
Furniture & Fittings	20%	836,864.31	208,561.74	1,045,426.05
Computer Accessories	25%	92,756.15	70,723.46	163,479.61
Office Equipment	25%	216,319.12	25,575.22	241,894.34
CCTV	20%	-	-	-
Medical Equipment	25%	-	-	-
Total		1,145,939.58	304,860.42	1,450,800.00
Carrying Amount		1,428,003.42		2,939,102.20

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

4 INVESTMENTS ON FIXED DEPOSITS

Description	Balance as at 01st April 2019	Investment During the Year	Interest			Balance as at 31st March 2020
			Gross Interest	WHT	Net Interest	
Commercial Bank of Ceylon PLC						
3060134724	576,616.81	-	55,183.55	731.36	54,452.19	631,069.00
3060134725	576,616.81	-	55,183.55	731.36	54,452.19	631,069.00
3060137375	549,868.77	-	56,282.01	2814.10	53,467.91	603,336.68
3060137376	549,868.77	-	56,282.01	2814.10	53,467.91	603,336.68
3002919042	-	260,000.00	-	-	-	260,000.00
Total	2,252,971.16	260,000.00	222,931.12	7,090.92	215,840.20	2,728,811.36

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

	Notes	31.03.2020 Rs.	31.03.2019 Rs.
5 DEPOSITS AND ADVANCES			
Receivable From GMH		-	100,000.00
Mr.K.Christopher		-	490,000.00
Win Life		-	45,000.00
Rent Advance		440,000.00	-
		440,000.00	635,000.00
6 TRADE AND OTHER RECEIVABLE			
Trade Debtors	F	1,657,518.17	1,851,838.80
7 CASH AND CASH EQUIVALENTS			
Commercial Bank of Ceylon PLC - Jaffna Branch S/A - 8060127226		5,001,585.66	6,443,116.70
Commercial Bank of Ceylon PLC - Jaffna Branch C/A - 1000266083		99,000.00	-
Commercial Bank of Ceylon PLC - Jaffna Branch C/A No - 1060111500		181,150.00	99,850.00
Cash in Hand		-	151,500.00
		5,281,735.66	6,694,466.70
8 EMPLOYEE BENEFIT OBLIGATION			
Balance as at 1st April 2019		-	
Provision for the year		328,350.55	
Balance as at 31st March 2020		328,350.55	
9 TRADE AND OTHER PAYABLE			
Trade Creditors	G	826,885.42	-
Accrued Expenses	H	318,004.02	870,458.75
Advance Received From Patient	I	1,145,000.00	1,093,828.37
Other Creditors	J	2,884,763.26	3,775,264.57
Undeosited Cheques		1,708,124.50	808,699.93
Staff Welfare Fund		9,300.00	-
		6,892,077.20	6,548,251.62



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

	Notes	31.03.2020 Rs.	31.03.2019 Rs.
10 PROVISION FOR TAXATION			
Balance as at 1st April 2019		13,212.90	-
Provision for the year		6,269.96	13,212.90
		<u>19,482.86</u>	<u>13,212.90</u>
Less: Withholding tax		(7,090.92)	
Balance as at 31st March 2020		<u><u>12,391.94</u></u>	<u><u>13,212.90</u></u>
11 REVENUE			
Inpatient Income		18,080,259.10	14,909,242.72
Out Patient Income		279,415.00	47,650.00
Course Fee		944,940.00	882,500.00
Exam Fee		-	17,300.00
		<u><u>19,304,614.10</u></u>	<u><u>15,856,692.72</u></u>
12 COST OF SERVICES			
Patient Care Materials		3,521,727.41	3,111,388.47
Food Expenses		2,489,931.00	1,742,497.12
Lectures Fees		552,165.33	620,973.00
Volunteer Payments		1,196,831.81	375,030.00
Consultancy Fees		371,300.00	689,800.00
Free Clinic /Responsible Consultation Fee		885,900.00	472,500.00
Physiotherapist Fees		523,300.00	544,800.00
Speechtherapist Fees		40,800.00	-
Lab/Outside Services		119,783.00	32,880.00
Course Orientation/Workshop		455,567.33	196,050.00
Labours		164,967.00	-
Examination cost		296,012.33	-
		<u><u>10,618,285.21</u></u>	<u><u>7,785,918.59</u></u>
13 OTHER INCOME			
Interest Income		587,212.22	414,316.73
Sundry Income		169,900.00	106,500.00
Room Rent		118,000.00	10,750.00
Food Income		135,620.00	-
Donation		200,000.00	412,759.00
		<u><u>1,210,732.22</u></u>	<u><u>944,325.73</u></u>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

	Notes	31.03.2020 Rs.	31.03.2019 Rs.
14 RESTRICTED FUND RECEIVED			
Alcohol Fund Income		60,000.00	101,930.00
Nursing Course Fund Income		3,767,198.36	2,356,808.59
Pediatric Fund Income		430,153.08	-
Career Guidance Fund Income		24,105.00	-
		4,281,456.44	2,458,738.59
15 STAFF COST			
Salary and Allowances		7,285,228.25	5,897,161.00
Over Time		1,114,564.17	506,537.03
Employee Provident Fund		752,673.15	397,029.00
Employee Trust Fund		188,168.29	99,257.25
Gratuity		328,350.55	-
		9,668,984.41	6,899,984.28
16 ADMINISTRATIVE EXPENSES			
Rent		720,000.00	1,262,730.95
Board of Trustees		826,730.00	484,500.00
Staff Welfare		84,705.00	359,083.00
Electricity		526,037.10	549,342.85
Telephone		128,731.52	90,907.96
Repair and Maintenance		695,912.80	371,157.70
Computer Maintenance		33,800.00	-
Printing & Stationery		370,124.95	257,654.09
Office Expenses		6,000.00	51,100.00
Audit Fees		25,000.00	25,000.00
Professional Fees		61,240.30	40,000.00
Advertisement		123,088.00	93,167.20
Website		3,450.00	11,280.00
Travelling		227,270.00	66,040.00
Wages		140,250.00	-
Depreciation		304,860.42	438,698.28
		4,277,200.09	4,100,662.03
17 OTHER OPERATING EXPENSES			
Bank Charges		43,226.47	11,800.00
18 TAX EXPENSE			
Income Tax		6,269.96	13,212.90



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2020.

	31.03.2020
	Rs.
A FURNITURE & FITTINGS	
01 No Standing Frame	49,000.00
01 No White Boards	11,200.00
01 No Autoclave	39,900.00
12 Nos Table & Chairs	82,550.00
03 Nos Wooden chairs	19,750.00
02 Nos Digital Sign Boards	44,200.00
01 No Examination Bed	14,950.00
12 Nos Lecture Hall Chairs	158,000.00
02 Nos Cupboard	39,900.00
	<u>459,450.00</u>
B COMPUTER EQUIPMENT	
03 Nos Key board & Mouse	10,950.00
07 Nos Computer	701,750.00
01 No Photocopy Machine	28,500.00
01 No Printer	19,500.00
01 No Projector	61,000.00
07 Nos Web Cameras	9,250.00
	<u>830,950.00</u>
C OFFICE EQUIPMENT	
10 Nos Fans	94,880.00
01 No Executive Iron Safe	58,725.00
01 No Gas cooker	6,500.00
	<u>160,105.00</u>
D CCTV	
01 No CCTV Camera and Installing	<u>138,025.00</u>
E MEDICAL EQUIPMENT	
01 No Stair Case & Walking Ladder	15,000.00
01 No Shoulder Ladder, Staircase	36,300.00
01 No Human Skeleton & Human Body	34,500.00
01 No Compose Bin Adjustable Beds	7,250.00
01 No Blood Pressure Box	13,600.00
01 No Oxygen Cylinder	65,000.00
Other Medical Equipments	55,779.20
	<u>227,429.20</u>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2020.

	31.03.2020
	Rs.
F TRADE DEBTORS	
Mrs.S.Sivanajaki	92,450.00
Mr.M.Pathmanathan	98,021.00
Mr.K.Tharmalingam	94,289.09
Mrs.N.Nallamma	48,855.00
Mr.S.Manogaran	88,594.00
Mr.S.Ponnambalam	75,405.00
Mrs.S.Puvaneswary	74,340.00
Mrs.N.Puvaneswary	220,674.00
Mrs.N.Kunamany	82,047.08
Mrs.R.Sellamma	64,600.00
Mrs.S.Vijalaxumi	146,923.00
Mr.N.Kanthasamy	80,848.00
Ms.S.Thavarani	95,442.00
Mr. S.Sivabalasingam	65,095.00
Mr.V.Arasaratnam	148,160.00
Miss.S.Umadevy	75,904.00
Mr.T.Sitsabeshalingam	105,871.00
	1,657,518.17
G TRADE CREDITORS	
Kukhans stores (pvt) Ltd	341,835.67
Xpert medics	88,234.00
Nalin information technologies(Pvt)Ltd	1,500.00
Vanikka surgicals	154,045.75
T.Sri Mohanaras	241,270.00
	826,885.42
H ACCRUED EXPENSES	
Audit Fees	50,000.00
Salary Payable	30,912.00
EPF Payable	65,022.75
ETF Payable	11,769.27
Patient Fees & Charges	160,300.00
	318,004.02



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2020.

	31.03.2020
	Rs.
I ADVANCE RECEIVED FROM PATIENT	
Mrs.S.Sivanajaki	70,000.00
Mr.M.Pathmanathan	100,000.00
Mr.K.Tharmalingam	90,000.00
Mrs.N.Nallamma	40,000.00
Mr.S.Manogaran	70,000.00
Mr.S.Ponnambalam	60,000.00
Mrs.S.Puvaneswary	30,000.00
Mrs.N.Puvaneswary	60,000.00
Mrs.N.Kunamany	60,000.00
Mrs.R.Sellamma	55,000.00
Mrs.S.Vijalaxumi	60,000.00
Mr.N.Kanthasamy	100,000.00
S.Thavarani	50,000.00
Mr.V.Arasaratnam	100,000.00
Miss.S.Umadevy	100,000.00
Mr.T.Sitsabeshalingam	100,000.00
	<u>1,145,000.00</u>
J OTHER CREDITORS	
Green Memorial Hospital	
Balance as at 01st April 2019	3,125,764.57
Fund Received During the Year	14,139,121.10
Fund Spent During the Year	(15,944,347.84)
Balance as at 31st March 2020	<u>1,320,537.83</u>
Family Medicine	
Balance as at 01st April 2019	649,500.00
Fund Received During the Year	1,612,175.93
Fund Spent During the Year	(697,450.50)
Balance as at 31st March 2020	<u>1,564,225.43</u>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

COMPUTATION OF INCOME TAX FOR THE Y/A 2019/2020.

		Rs.
Surplus of Income as per Accounts		189,107
Less: Other Source of Income		
Fixed Deposit	222,931	
Saving Account	364,281	587,212
		<u>(398,106)</u>
Add: Disallowable Expenses		
Grauity Provision	328,351	
Depreciation	304,860	633,211
		<u>235,105</u>
Less: Depreciation allowance as per schedule (a)	179,840	
Capital allowance as per schedule (b)	597,692	777,532
		<u>(542,427)</u>
BUSINESS LOSS		<u><u>(542,427)</u></u>
Summary		
Investment Income		587,212
Less: Set off Business Loss against Investment Income		(542,427)
		<u>44,785</u>
		<u><u>44,785</u></u>
Income Tax on Rs. 44,785	@	14%
		<u><u>6,270</u></u>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO THE COMPUTATION OF INCOME TAX FOR THE Y/A 2019/2020.

(a) DEPRECIATION ALLOWANCE SCHEDULE :

Description	Year of Purchase	Rate	Cost	Already Claimed	Claimed During The Year	Balance To be Claimed
Furniture & Fittings	2015/16	20%	119,368	95,494	23,874	-
	2016/17	20%	252,160	151,296	63,040	37,824
	2017/18	20%	248,745	99,498	62,186	87,061
Computer Accessories	2017/18	25%	106,150	53,075	26,538	26,538
Office Equipment	2015/16	12.5%	16,810	8,405	4,203	4,203
Total			743,233	407,768	179,840	155,625

(b) CAPITAL ALLOWANCE SCHEDULE :

(SECTION 16 OF THE INLAND REVENUE ACT NO: 24 OF 2017)

Description	Year of Purchase	No of years	Cost	Already Claimed	Claimed During The Year	Balance To be Claimed
Class 3						
Furniture & Fittings	2018/19	5	865,200	173,040	173,040	519,120
	2019/20	5	459,450	-	91,890	367,560
Computer Accessories	2018/19	5	269,500	53,900	53,900	161,700
	2019/20	5	830,950	-	166,190	664,760
Office Equipment	2018/19	5	37,800	7,650	7,560	30,240
	2019/20	5	160,105	-	32,021	128,084
CCTV	2019/20	5	138,025	-	27,605	110,420
Patient Care Assets	2019/20	5	227,429	-	45,486	181,943
Total			2,988,459	234,590	597,692	2,163,827

