

# ***BBK PARTNERSHIP***

*Chartered Accountants*

**INSTITUTE OF MEDICAL  
SCIENCES TRUST.  
JAFFNA.**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2023.**

***2<sup>nd</sup> Floor, No 188-192, Kandy Road, Vavuniya, Sri Lanka. Tel: 024 205 2400  
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CHARTERED ACCOUNTANTS  
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**INSTITUTE OF MEDICAL SCIENCES TRUST**


Jaffna Road, Manipay, Jaffna.

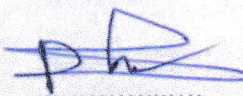
**STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2023.**


ASSETS	Notes	31.03.2023 Rs.	31.03.2022 Rs.
<b>Non-Current Assets</b>			
Property Plant and Equipment	3	2,945,316.57	2,859,681.95
Investments on Fixed Deposits	4	3,331,603.22	3,053,845.62
		<b>6,276,919.79</b>	<b>5,913,527.57</b>
<b>Current Assets</b>			
Deposits and Advances	5	440,000.00	440,000.00
Trade and Other Receivable	6	2,104,076.90	1,099,619.34
Cash and Cash Equivalents	7	14,170,775.51	7,250,699.02
		<b>16,714,852.41</b>	<b>8,790,318.36</b>
<b>Total Assets</b>		<b>22,991,772.20</b>	<b>14,703,845.93</b>
<b>Funds &amp; Liabilities</b>			
<b>Funds</b>			
Accumulated Fund		8,451,158.51	4,481,471.10
Restricted Funds		3,241,184.35	6,575,613.92
		<b>11,692,342.86</b>	<b>11,057,085.02</b>
<b>Non-Current Liabilities</b>			
Employee Benefit Obligation	8	1,725,403.53	1,153,528.93
<b>Current Liabilities</b>			
Trade and Other Payable	9	9,430,842.31	2,339,993.75
Provision For Taxation	10	143,183.50	153,238.19
		<b>11,299,429.34</b>	<b>3,646,760.87</b>
<b>Total Liabilities</b>		<b>11,299,429.34</b>	<b>3,646,760.87</b>
<b>Total Funds &amp; Liabilities</b>		<b>22,991,772.20</b>	<b>14,703,845.93</b>



The above statement of Financial Position of INSTITUTE OF MEDICAL SCIENCES TRUST, as at 31st March 2023, together With the notes thereon has been prepared in accordance with the books and information furnished to us

  
.....  
CHARTERED ACCOUNTANTS.  
BBK PARTNERSHIP  
COLOMBO.  
09TH NOVEMBER 2023.

  
.....  
President

  
.....  
Secretary

INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH, 2023.

	Notes	31.03.2023 Rs.	31.03.2022 Rs.
<b>Income</b>			
Revenue	11	7,942,163.33	3,394,693.87
Cost of Services	12	3,995,362.23	2,666,583.51
		3,946,801.10	728,110.36
Other Income	13	8,987,626.97	10,392,954.46
Restricted Fund Received	14	12,897,305.22	4,518,825.41
<b>Total Income</b>		<b>25,831,733.29</b>	<b>15,639,890.23</b>
<b>Less: Expenditure</b>			
Staff Cost	15	10,949,455.28	13,835,842.95
Administrative Expenses	16	3,066,191.66	2,249,042.76
Expenses Incurred From Restricted Funds	17	12,897,305.22	-
Other Operating Expenses	18	29,414.96	12,691.94
<b>Total Expenditures</b>		<b>26,942,367.11</b>	<b>16,097,577.64</b>
<b>Surplus /(Deficit) of Income Before Tax</b>		<b>(1,110,633.82)</b>	<b>(457,687.41)</b>
Less: Tax Expense	19	-	59,343.66
<b>Surplus /(Deficit) of Income for the Year</b>		<b>(1,110,633.82)</b>	<b>(517,031.07)</b>

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, 2023.

	31.03.2023	31.03.2022
	Rs.	Rs.
<b>Cash Flow From Operating Activities</b>		
Profit Before Tax	(1,110,634)	(457,687)
<b>Adjustments for :</b>		
Depreciation	655,735	721,456
Grauity Provision	571,875	554,537
Interest Income	(498,632)	(247,265)
<b>Changes in operating Assets and Liabilities</b>		
Decrease/(Increase) Accounts and Other Receivable	(1,004,458)	1,770,911
(Decrease)/Increase Accounts and Other Payable	7,090,849	(4,896,041)
Cash flow generated from operations	5,704,735	(2,554,090)
WHT paid	(10,055)	-
<b>Net Cash Flow From Operating Activities</b>	<b>5,694,681</b>	<b>(2,554,090)</b>
<b>Cash Flow From Investing Activities</b>		
Acquisition of Property Plant & Equipment	(741,370)	(417,618)
Interest Income	498,632	247,265
Investment on Fixed Deposits	(277,758)	(153,389)
<b>Net Cash Flow From Investing Activities</b>	<b>(520,496)</b>	<b>(323,741)</b>
<b>Cash Flow From Financing Activities</b>		
Restricted Funds Received	14,643,197	7,925,944
Restricted Funds Spent	(12,897,305)	(3,117,475)
<b>Net Cash Flow From Financing Activities</b>	<b>1,745,892</b>	<b>4,808,468</b>
<b>Net Cash Flow For The Year</b>	<b>6,920,077</b>	<b>1,930,637</b>
Cash and Cash equivalent as at beginning	7,250,699	5,320,062
<b>Cash and Cash equivalent as at end</b>	<b>14,170,776</b>	<b>7,250,699</b>
<b>NOTE : CASH AND CASH EQUIVALENTS</b>		
Cash at Bank	<b>14,170,776</b>	<b>7,250,699</b>

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, 2023.

IN SRI LANKAN RUPEES

Description	Accumulated Fund	Academic Fund	Pediatric Fund	Career Guidance	Restricted Funds				TOTAL
					Women's Services Fund	EL/TP Fund	MHC Fund	Ride For Ceylon	
<b>Balance as at 01st April 2021</b>	4,998,502.17	(93,205.06)	(981.90)	101,609.24	85,500.00	1,015,694.61	658,528.80	-	6,765,647.86
Fund Received During the Year	-	4,994,841.77	1,400,000.00	-	1,000,000.00	1,000.00	530,101.87	-	7,925,943.64
Fund Spent During the Year	-	(75,794.42)	(892,928.26)	(23,170.00)	(221,960.00)	(1,137,262.73)	(766,360.00)	-	(3,117,475.41)
Profit/(Loss) for the year	(517,031.07)	-	-	-	-	-	-	-	(517,031.07)
<b>Balance as at 31st March 2022</b>	<b>4,481,471.10</b>	<b>4,825,842.29</b>	<b>506,089.84</b>	<b>78,439.24</b>	<b>863,540.00</b>	<b>(120,568.12)</b>	<b>422,270.67</b>	<b>-</b>	<b>11,057,085.02</b>
<b>Balance as at 01st April 2022</b>	4,481,471.10	4,825,842.29	506,089.84	78,439.24	863,540.00	(120,568.12)	422,270.67	-	11,057,085.02
Fund Intra Transfer	5,080,321.23	(4,825,842.29)	400,000.00	-	(400,000.00)	-	-	(254,478.94)	0.00
Fund Received During the Year	-	-	85,000.00	-	-	1,741,659.38	2,303,947.50	10,512,590.00	14,643,196.88
Fund Spent During the Year	-	-	(1,689,480.00)	-	-	(1,467,505.00)	(1,105,122.00)	(8,635,198.22)	(12,897,305.22)
Profit/(Loss) for the year	(1,110,633.82)	-	-	-	-	-	-	-	(1,110,633.82)
<b>Balance as at 31st March 2023</b>	<b>8,451,158.51</b>	<b>-</b>	<b>(698,390.16)</b>	<b>78,439.24</b>	<b>463,540.00</b>	<b>153,586.26</b>	<b>1,621,096.17</b>	<b>1,622,912.84</b>	<b>11,692,342.86</b>

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



**INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.**

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023.**

**1. Reporting Entity**

1.1. INSITITUTE OF MEDICAL SCIENCES TRUST was incorporated on 11<sup>th</sup> 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 INSITITUTE 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 31<sup>st</sup> March 2023 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 Coonghe
6. Dr.S.Premakirishna
7. Dr.Kandeepan

1.4. Trust President, Secretary & Treasurer

President - Dr.Rajendra Surenthirakumaran  
Secretary - Dr.Pethirupillai Amal Dinesh Coonghe  
Treasurer - Mr.Ganeshamoorthy Sayaruban



**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023.**

1.5. Auditor  
BBK Partnership,  
02<sup>nd</sup> Floor,  
188-192,  
Kandy Road,  
Vavuniya.

**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 31<sup>st</sup> March 2022 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.



**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023.**

*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).

*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.



**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023.**

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%

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.



**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023.**

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, 2023.

3 PROPERTY PLANT AND EQUIPMENT

Cost				
Description	NOTES	Balance as at 01st April 2022	Addition during the year	Balance as at 31st March 2023
Furniture & Fittings	A	2,655,143.00	318,250.00	2,973,393.00
Computer Equipment	B	1,691,400.00	264,250.00	1,955,650.00
Office Equipment	C	760,710.00	144,020.00	904,730.00
CCTV	D	138,025.00	14,850.00	152,875.00
Medical Equipment		449,849.55	-	449,849.55
<b>Total</b>		<b>5,695,127.55</b>	<b>741,370.00</b>	<b>6,436,497.55</b>

Accumulated Depreciation				
Description	Rates	Balance as at 01st April 2022	Charge during the year	Balance as at 31st March 2023
Furniture & Fittings	20%	1,559,776.95	219,073.21	1,778,850.16
Computer Accessories	25%	687,294.78	251,026.30	938,321.09
Office Equipment	25%	416,004.00	86,176.50	502,180.50
CCTV	20%	49,689.00	17,667.20	67,356.20
Medical Equipment	25%	122,680.86	81,792.17	204,473.03
<b>Total</b>		<b>2,835,445.60</b>	<b>655,735.39</b>	<b>3,491,180.98</b>
<b>Carrying Amount</b>		<b>2,859,681.95</b>		<b>2,945,316.57</b>

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, 2023.

4 INVESTMENTS ON FIXED DEPOSITS

Description	Balance as at 01st April 2022	Interest			Balance as at 31st March 2023
		Gross Interest	WHT	Net Interest	
<b>Commercial Bank of Ceylon PLC</b>					
3060134724	696,536.96	75,708.07	2,965.06	72,743.01	769,279.97
3060134725	696,536.96	75,708.07	2,965.06	72,743.01	769,279.97
3060137375	674,129.80	66,135.79	-	66,135.79	740,265.59
3060137376	674,129.80	66,135.79	-	66,135.79	740,265.59
3002919042	312,512.10	-	-	-	312,512.10
<b>Total</b>	<b>3,053,845.62</b>	<b>283,687.72</b>	<b>5,930.12</b>	<b>277,757.60</b>	<b>3,331,603.22</b>

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, 2023.

	Notes	31.03.2023 Rs.	31.03.2022 Rs.
<b>5 DEPOSITS AND ADVANCES</b>			
Rent Advance		440,000.00	440,000.00
<b>6 TRADE AND OTHER RECEIVABLE</b>			
Trade Debtors	E	797,500.00	-
Other Debtors	F	1,306,576.90	1,099,619.34
		<b>2,104,076.90</b>	<b>1,099,619.34</b>
<b>7 CASH AND CASH EQUIVALENTS</b>			
Commercial Bank of Ceylon PLC - Jaffna Branch S/A - 8060127226		11,613,237.33	6,524,402.50
Commercial Bank of Ceylon PLC - Jaffna Branch C/A - 1000266083		834,625.34	565,593.46
Commercial Bank of Ceylon PLC - Jaffna Branch C/A No - 1060111500		100,000.00	99,750.00
Bank of Ceylon PLC - Manipay Branch C/A No - 0086173387		1,622,912.84	60,953.06
		<b>14,170,775.51</b>	<b>7,250,699.02</b>
<b>8 EMPLOYEE BENEFIT OBLIGATION</b>			
Balance as at 1st April 2022		1,153,528.93	598,992.43
Provision for the year		571,874.60	554,536.50
		1,725,403.53	1,153,528.93
Less : Gratuity Payment		-	-
Balance as at 31st March 2023		<b>1,725,403.53</b>	<b>1,153,528.93</b>
<b>9 TRADE AND OTHER PAYABLE</b>			
Accrued Expenses	G	2,368,023.45	263,376.99
Fund Creditors	H	6,662,372.88	1,374,479.47
Undeposited Cheques		381,796.00	619,287.30
Staff Welfare Fund		18,650.00	82,850.00
		<b>9,430,842.33</b>	<b>2,339,993.75</b>
<b>10 PROVISION FOR TAXATION</b>			
Balance as at 1st April 2022		153,238.19	93,894.53
Provision for the year		-	59,343.66
		153,238.19	153,238.19
Less: Withholding tax		(10,054.69)	-
Balance as at 31st March 2023		<b>143,183.50</b>	<b>153,238.19</b>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023.

	Notes	31.03.2023 Rs.	31.03.2022 Rs.
<b>11 REVENUE</b>			
Course Fee and Registration Fee		7,754,663.25	1,889,275.00
Student Collection		47,977.58	-
Donation		139,522.50	1,505,418.87
		<b>7,942,163.33</b>	<b>3,394,693.87</b>
<b>12 COST OF SERVICES</b>			
Patient Care Materials		154,547.25	66,576.80
Food Expenses		698,453.00	513,720.23
Lectures Fees		2,175,133.00	525,365.50
Nurse /Coordinator		437,260.98	157,261.70
Consultancy Fees		-	379,602.28
Free Clinic /Responsible Consultation Fee		-	1,500.00
Travelling and Transport		293,473.00	63,500.00
Certificate of Ceremony		45,195.00	50,000.00
Course Orientation/Workshop		18,800.00	467,000.00
Examination Cost		172,500.00	442,057.00
		<b>3,995,362.23</b>	<b>2,666,583.51</b>
<b>13 OTHER INCOME</b>			
Saving Interest Income		214,943.98	93,876.57
Fixed Deposit Interest Income		283,687.72	153,388.66
Contract Salary Income		8,335,495.27	9,959,539.23
Sundry Income		153,500.00	186,150.00
		<b>8,987,626.97</b>	<b>10,392,954.46</b>
<b>14 RESTRICTED FUND RECEIVED</b>			
Nursing Course Fund Income		-	75,794.42
Pediatric Fund Income		1,689,480.00	892,928.26
Career Guidance Fund Income		-	23,170.00
Women's Services Fund Income		-	221,960.00
Ride for Ceylon Fund Income		8,635,198.22	1,401,350.00
ELTP Fund Income		1,467,505.00	1,137,262.73
MHC Fund Income		1,105,122.00	766,360.00
		<b>12,897,305.22</b>	<b>4,518,825.41</b>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023.

	Notes	31.03.2023 Rs.	31.03.2022 Rs.
<b>15 STAFF COST</b>			
Salary and Allowances		2,003,145.41	2,385,424.78
Employee Provident Fund		-	33,045.65
Employee Trust Fund		-	8,261.41
Contract Salary & Cost		8,335,495.27	9,959,539.23
Staff Welfare		38,940.00	895,035.38
Gratuity		571,874.60	554,536.50
		<b>10,949,455.28</b>	<b>13,835,842.95</b>
<b>16 ADMINISTRATIVE EXPENSES</b>			
Rent		499,000.00	345,000.00
Electricity		384,544.70	217,270.05
Telephone		78,154.86	69,812.85
Repair and Maintenance		570,931.00	214,121.44
Printing & Stationery		464,890.00	190,907.50
Professional Fees		203,205.00	309,936.00
Advertisement		127,850.17	155,538.77
Website		44,700.00	-
Vehicle Insurance and Tax		12,180.54	-
Audit Fees		25,000.00	25,000.00
Depreciation		655,735.39	721,456.15
		<b>3,066,191.66</b>	<b>2,249,042.76</b>
<b>17 EXPENSES INCURRED FROM RESTRICTED FUNDS</b>			
Pediatric Fund	I	1,689,480.00	-
Ride for Ceylon Fund	J	8,635,198.22	-
ELTP Fund	K	1,467,505.00	-
MHC Fund	L	1,105,122.00	-
		<b>12,897,305.22</b>	<b>-</b>
<b>18 OTHER OPERATING EXPENSES</b>			
Bank Charges		<b>29,414.96</b>	<b>12,691.94</b>
<b>19 TAX EXPENSE</b>			
Income Tax		-	<b>59,343.66</b>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2023.

	31.03.2023
	Rs.
<b>A FURNITURE &amp; FITTINGS</b>	
04 Nos Cupboard	162,450.00
02 Nos Wood Tables	54,000.00
01 No Plastic Table	28,600.00
07 Nos Rolling Chair	73,200.00
	<b>318,250.00</b>
<b>B COMPUTER EQUIPMENT</b>	
01 No Dell Computer	250,000.00
01 No Wireless Keyboard	14,250.00
	<b>264,250.00</b>
<b>C OFFICE EQUIPMENT</b>	
02 Nos Fan	19,000.00
01 No White Board Stand	15,180.00
02 Nos First Aid Box	9,840.00
01 No Moveable Screen	100,000.00
	<b>144,020.00</b>
<b>D CCTV</b>	
01 No CCTV	<b>14,850.00</b>
<b>E TRADE DEBTORS</b>	
Diploma 04th Batch Students	216,000.00
Diploma 05th Batch Students	98,000.00
Diploma 06th Batch Students	315,000.00
Certificate in Health Care 10th Batch Students	78,000.00
Pharmacy Technician - J.Tharshanth	10,000.00
R.Natheeka	500.00
Banuja	1,000.00
Abihajil (Advance )	2,000.00
R.Pavithra	2,000.00
S.Dayanthi	2,000.00
S.Kalaiarasi	2,000.00
Vathana	17,000.00
Sivani	17,000.00
Ruksi	17,000.00
Jesoory	18,000.00
K.Janani	2,000.00
	<b>797,500.00</b>
<b>F OTHER DEBTORS</b>	
Medical Sciences Manipay (Guarantee) Limited	<b>1,306,576.90</b>





INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2023.

	31.03.2023
	Rs.
<b>G ACCRUED EXPENSES</b>	
Audit Fees	25,000.00
Salary Payable	1,906,739.94
EPF Payable	134,695.59
ETF Payable	20,204.33
Rent	200,000.00
Electricity	68,000.11
Telephone	13,383.48
	<u>2,368,023.45</u>
<b>H FUND CREDITORS</b>	
<b>Green Memorial Hospital</b>	
Balance as at 01st April 2022	555,746.33
Fund Received During the Year	19,194,000.00
Fund Spent During the Year	(13,107,301.83)
Balance as at 31st March 2023	<u>6,642,444.50</u>
<b>Family Medicine</b>	
Balance as at 01st April 2022	818,733.13
Fund Received During the Year	-
Fund Spent During the Year	(798,804.75)
Balance as at 31st March 2023	<u>19,928.38</u>
<b>I PEDIATRIC FUND</b>	
Rental - Hospital	45,000.00
Rental - Hostel	15,000.00
Salary and Wages	24,310.40
Food Expenses	144,000.00
Consultancy Fees	165,000.00
Asst. Admin & Finance	157,969.60
Volunteers	1,138,200.00
	<u>1,689,480.00</u>
<b>J RIDE FOR CEYLON FUND</b>	
Cycle Ride Expenses	760,910.00
Professional Fees	289,202.00
Advertisement	85,000.00
Travelling	440,866.93
Accommodation	2,509,447.41
Food & Refreshment	3,655,839.88
Donation	313,432.00
Uniform and Jercy Expenses	562,500.00
Printing, Postage and Stationary	18,000.00
	<u>8,635,198.22</u>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2023.

	31.03.2023
	Rs.
<b>K ELTP FUND</b>	
Food Expenses	2,350.00
Travelling and Transport	29,905.00
Examination Cost	46,200.00
Certificate of Ceremony	14,805.00
Salary and Wages	30,000.00
Asst. Admin & Finance	50,000.00
Nurse /Coordinator	20,000.00
Board of Trustees	130,000.00
Telephone	940.00
Printing & Stationery	23,585.00
Repairs and maintenance	1,000.00
Furniture and Fittings	118,720.00
Donation	1,000,000.00
	<u>1,467,505.00</u>
<b>L MHC FUND</b>	
Food Expenses	199,415.00
Travelling and Transport	17,950.00
Lectures Fees	410,000.00
Salary and Wages	20,500.00
Asst. Admin & Finance	116,000.00
Nurse /Coordinator	70,000.00
Board of Trustees' IMS	40,000.00
Printing & Stationery	92,192.00
Repairs and maintenance	37,125.00
Furniture and Fittings	101,940.00
	<u>1,105,122.00</u>



**INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.**

**COMPUTATION OF INCOME TAX FOR THE Y/A 2022/23.**

		<b>31.03.2023</b>
		<b>Rs.</b>
Net Profit as Per Accounts		(1,110,634)
Add: Disallowable Expenses		
Gratuity		571,875
Depreciation		655,735
		<hr/> 116,976
Less: Depreciation allowance as per schedule	(a)	2,101
Capital allowance as per schedule	(b)	1,007,011
		<hr/> 1,009,112
<b>BUSINESS LOSS</b>		<b>(892,136)</b>
Loss Summary		
Business Loss BF From 2021/22		339,547
Business Loss During The Year		892,136
<b>BUSINESS LOSS CF TO 2023/24</b>		<b>1,231,683</b>



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA.

NOTES TO THE COMPUTATION OF INCOME TAX FOR THE Y/A 2022/2023.

(a) DEPRECIATION ALLOWANCE SCHEDULE :

Description	Year of Purchase	Rate	Cost	Already Claimed	Claimed During The Year	Balance To be Claimed
Office Equipment	2015/16	12.5%	16,810	14,709	2,101	-
<b>Total</b>			<b>16,810</b>	<b>14,709</b>	<b>2,101</b>	<b>-</b>

(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	692,160	173,040	-
	2019/20	5	459,450	275,670	91,890	91,890
	2020/21	5	243,100	97,240	48,620	97,240
	2021/22	5	72,920	14,584	14,584	43,752
	2022/23	5	318,250	-	63,650	254,600
Computer Accessories	2018/19	5	269,500	215,600	53,900	-
	2019/20	5	830,950	498,570	166,190	166,190
	2020/21	5	269,800	107,920	53,960	107,920
	2021/22	5	215,000	43,000	43,000	129,000
	2022/23	5	264,250	-	52,850	211,400
Office Equipment	2018/19	5	37,800	30,240	7,560	-
	2019/20	5	160,105	96,063	32,021	32,021
	2020/21	5	281,985	112,794	56,397	112,794
	2022/23	5	144,020	-	28,804	115,216
CCTV	2019/20	5	138,025	82,815	27,605	27,605
	2022/23	5	14,850	-	2,970	11,880
Medical Equipment	2019/20	5	227,429	136,457	45,486	45,486
	2020/21	5	92,722	37,089	18,544	37,089
	2021/22	5	129,698	25,940	25,940	77,819
<b>Total</b>			<b>5,035,054</b>	<b>2,466,142</b>	<b>1,007,011</b>	<b>1,561,902</b>

