

**INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD,MANIPAY,JAFFNA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

**M.K.S.C. ALWIS & CO.,**  
**CHARTERED ACCOUNTANTS, NO.48/B, TEMPLE ROAD,**  
**HORAPE RAGAMA.**  
**TELEPHONE NO.0332-260866 MOBILE NO.0777-643270**  
**PROPRIETOR: M.K.S.C. ALWIS FCA, FCMA, FMAAT, CBA**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INSTITUTE OF MEDICAL SCIENCE TRUST**

**Opinion**

We have audited the financial statements of Institute of Medical Sciences Trust which comprise the statement of financial position as at 31<sup>st</sup> March 2025, and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31<sup>st</sup> March 2025 and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS for SMEs)

**Basis for opinion**

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of management and those charged with governance for the financial statements.**

Management Committee of the Trust is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management committee is responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing trust's financial reporting process.



## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause trust to cease to continue as a going concern.
- evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*M.K.S.C. ALWIS & CO.*

M.K.S.C. ALWIS & CO.,  
Chartered Accountants  
Ragama.  
28<sup>th</sup> October 2025



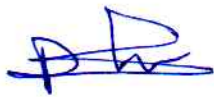
**INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD, MANIPAY, JAFFNA**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31ST MARCH 2025**

	NOTES	31/03/2025 Rs.	31/03/2024 Rs.
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property Plant & Equipment	(Note 06)	6,037,319	5,318,051
Investments on Fixed Deposits	(Note 07)	5,250,154	4,854,409
<b>Total Non-Current Assets</b>		<b>11,287,474</b>	<b>10,172,459</b>
<b>CURRENT ASSETS</b>			
Deposits & Advances	(Note 08)	398,045	398,000
Trade & Other Receivable	(Note 09)	6,969,241	285,525
Cash & Cash Equivalent	(Note 10)	4,838,276	14,318,017
<b>TOTAL CURRENT ASSETS</b>		<b>12,205,562</b>	<b>15,001,542</b>
<b>TOTAL ASSETS</b>		<b>23,493,036</b>	<b>25,174,001</b>
<b>FUNDS &amp; LIABILITIES</b>			
<b>FUNDS</b>			
Accumulated Fund		11,380,120	11,181,414
Restricted Funds		8,806,111	10,698,121
		<b>20,186,231</b>	<b>21,879,535</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Benefits Obligations	(Note 11)	1,601,126	1,379,066
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	(Note 12)	1,610,840	1,799,733
Provision for Taxation	(Note 13)	94,839	115,667
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,705,678</b>	<b>1,915,400</b>
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>23,493,036</b>	<b>25,174,001</b>

The Board Members the Trust are responsible for the preparation and presentation of these Financial Statements.

Approved and signed on behalf of the Board



President





Treasurer



Secretary

Date: 25/11/2025

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

INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA

STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 31ST MARCH 2025

	NOTES	2024/2025 Rs.	2023/2024 Rs.
<b>Income</b>			
Revenue	(Note 14)	16,310,928	16,148,770
Cost of Services	(Note 15)	(9,205,293)	(7,046,297)
Net Revenue		<u>7,105,635</u>	<u>9,102,472</u>
Other Income	(Note 16)	11,024,048	8,226,308
Restricted Fund Received	(Note 17)	<u>70,279,104</u>	<u>29,103,239</u>
Total Income		<b>88,408,786</b>	<b>46,432,020</b>
<b>Less: Expenditure</b>			
Staff Cost	(Note 18)	(12,033,068)	(11,972,559)
Administrative Expenses	(Note 19)	(5,840,530)	(5,392,046)
Expenses incurred from Restricted Funds	(Note 20)	(70,279,104)	(29,103,239)
Other Operating Expenses	(Note 21)	<u>(57,379)</u>	<u>(66,665)</u>
Total Expenditure		<b>(88,210,080)</b>	<b>(46,534,509)</b>
Surplus /(Deficit)of Income Before Taxation		<b>198,706</b>	<b>(102,490)</b>
Income Tax Expense	(Note 22)	-	-
Surplus /(Deficit)of Income After Taxation		<u><b>198,706</b></u>	<u><b>(102,490)</b></u>

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



INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD, MANIPAY, JAFFNA

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MARCH 2025

	Restricted Funds										
	Accumulated	Academic	Neuro Dev.	Career	Women's	ELTP	MHC	Ride	GMH Dev.	Family	Total
	Fund	Fund	Pediatric Fund	Guidance	Services Fund	Fund	Fund	For Ceylon	Fund	Medicine	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
<b>Balance As at 01/04/2023</b>	<b>9,571,159</b>	-	<b>(698,390)</b>	<b>78,439</b>	<b>463,540</b>	<b>153,586</b>	<b>1,621,096</b>	<b>1,622,913</b>	<b>6,642,444</b>	<b>19,928</b>	<b>19,474,716</b>
Fund Intra Transfer	1,712,745	-	1,007,779	(4,439)	(463,540)	(153,586)	(1,553,606)	(25,424)	(500,000)	(19,928)	(0)
Fund Received During the year	-	-	3,475,025	-	-	-	-	241,000	26,427,018	-	30,143,043
Fund Spent During the year	-	-	(1,206,016)	(74,000)	-	-	(67,490)	(1,838,489)	(24,449,739)	-	(27,635,734)
Surplus/(Deficit)over Income During the year	(102,490)	-	-	-	-	-	-	-	-	-	(102,490)
<b>Balance As at 31/03/2024</b>	<b>11,181,414</b>	-	<b>2,578,397</b>	-	-	<b>(0)</b>	-	-	<b>8,119,723</b>	<b>0</b>	<b>21,879,535</b>
Fund Intra Transfer	-	-	4,933,941	-	-	-	-	-	63,453,153	-	68,387,095
Fund Received During the year	-	-	-	-	-	-	-	-	-	-	-
Fund Spent During the year	-	-	(884,600)	-	-	-	-	-	(69,394,504)	-	(70,279,104)
Surplus/(Deficit)over Income During the year	198,706	-	-	-	-	-	-	-	-	-	198,706
<b>Balance As at 31/03/2025</b>	<b>11,380,120</b>	-	<b>6,627,739</b>	-	-	<b>(0)</b>	-	-	<b>2,178,373</b>	<b>0</b>	<b>20,186,231</b>

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



INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD, MANIPAY, JAFFNA

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025	2023/2024
	Rs.	Rs.
<b>Cash Flows From Operating Activities</b>		
Surplus /(Deficit) Before Taxation	198,706	(102,490)
Adjusted For;		
Depreciation	1,253,939	952,326
Gratuity Provision	297,115	29,562
Gratuity Paid	(75,055)	(375,900)
Interest Income	(570,052)	(916,667)
	<u>905,947</u>	<u>(310,678)</u>
<b>Cash Flows Generated From Operating Activities</b>	1,104,653	(413,168)
<b>Before movement in Working Capital</b>		
Less: Taxes Paid	(20,829)	(27,516)
<b>Movement in Working Capital</b>		
(Increase)/Decrease in Deposits & Advances	(45)	42,000
(Increase)/Decrease in Trade & Other Receivable	(6,683,716)	1,818,552
Increase /(Decrease in Trade & Other Payables	(188,893)	(968,736)
	<u>(6,872,654)</u>	<u>891,815</u>
<b>Net Cash Flows Generated From Operating Activities</b>	<b>(5,788,829)</b>	<b>451,132</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of Property Plant & Equipment	(1,973,208)	(2,205,060)
Interest Income	570,052	916,667
Investment on Fixed Deposits	(395,746)	(1,522,805)
<b>Net Cash Flows Used In Investing Activities</b>	<b>(1,798,902)</b>	<b>(2,811,199)</b>
<b>Cash Flows From Financing Activities</b>		
Restricted Funds Received	68,387,095	30,143,043
Restricted Funds Spent	(70,279,104)	(27,635,734)
<b>Net Cash Flows Used In Financing Activities</b>	<b>(1,892,009)</b>	<b>2,507,308</b>
<b>Net Movement in Cash &amp; Cash Equivalent</b>	<b>(9,479,740)</b>	<b>147,241</b>
<b>Cash &amp; Cash Equivalent At the Beginning Of the Year</b>	<b>14,318,017</b>	<b>14,170,776</b>
<b>Cash &amp; Cash Equivalent At the End of the Year</b>	<b>4,838,276</b>	<b>14,318,017</b>



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



## **1. CORPORATE INFORMATION**

### **1.1 General**

Institute 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 the Trust

### **1.2 Principal Activities and Nature of Operations**

The principal objectives of the Trust are.

- a) To provide educational programs with sets at different levels based on the ability and prior educational background of the students.
- b) Organize pre- service and in-service training programs in the area of Medical Sciences.
- c) Undertake aid and promote coordinate research in various aspects of Medical Sciences
- d) Provide academic and professional guidance to agencies, institutions and personal engaged in medical education.
- e) Prepare, print, and publish papers, periodicals, and books in furtherance of these objects and encourage publication of articles, research in journals with which the institute will collaborate (E.g., “West London Medical Journal” published in UK)
- f) Organize training conferences, workshops, meetings, seminars, and briefing sessions for Medical Science personnel.
- g) To offer fellowships and scholarships and academic awards to candidates with ability unable to avail themselves of opportunities provided by the institute subject to sponsorship by individual well-wishers (E.g., Friends of Manipay Hospital)
- h) To facilitate and assist in delivering effective health education services for people in Northern Sri Lanka.

### **1.3 Trustees & Responsibility of Financial Statements**

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

The Trustees as on 31<sup>st</sup> March 2025 are as follows:

- 1)Prof. 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

### **1.4 Office bearers**

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

**INSTITUTE OF MEDICAL SCIENCES TRUST**  
**JAFFNA ROAD, MANIPAY, JAFFNA.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

**2 Basis of preparation**

**2.1 General Information**

Institute of Medical Sciences Trust is Non-Profit Organization as per the definition provided in the Sri Lanka statements of recommended practice for Not-for-Profit Organizations (including non-governmental organizations)

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

**2.2 Basis of Measurement**

The Financial Statements of the Trusty have been prepared on a historical cost basis.

**2.3 Functional and Presentation Currency**

Items included in these Financial Statements are measured using the currency of the primary economic environment in which the Trust operates (the functional currency), which is the Sri Lankan Rupee.

**2.4 Rounding**

All Financial Information presented in Sri Lankan Rupees and has been rounded to the nearest rupee except where otherwise indicated as permitted by the Sri Lanka Accounting Standard – LKAS 1 on ‘Presentation of Financial Statements’

**2.5 Comparative Information**

The accounting policies have been consistently applied by the Trust with those of the previous financial year in accordance with Sri Lanka Accounting Standard –LKAS 01 “Presentation of Financial Statements.”

**3. Changes in Accounting Policies**

The accounting policies adopted by the Trust are consistent with those of the previous financial year. Previous year’s figures and phrases have been re-arranged whenever necessary to conform to current presentation.

**4. Significant Accounting Policies**

The significant accounting policies set out below have been applied consistently to all periods presented in these Financial Statements of the Trust, unless otherwise indicated. The accounting policies have been consistently applied by the Trust anywhere applicable.



**INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD, MANIPAY, JAFFNA.  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2025**

**4.1 Property, plant, and Equipment**

**4.1.1 Recognition and measurement**

Property, plants, and equipment are tangible items that are held for servicing, or for administrative purposes and are expected to be used during more than one period.

**(a) Recognition**

Property, plant, and equipment are recognized if it is probable that future economic benefits are associated with the assets will flow to the Trust and cost of the asset can be reliably measured.

**(b) Measurement**

Items of property, plant and equipment are stated at cost or valuation less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other cost directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located.

Expenditure on repairs or maintenance of property, plant and equipment made to restore or maintain future economic benefits expected from the assets has been recognized as an expense when incurred.

**(c) Subsequent expenditure**

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalized. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within the part will flow to the Trust and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The cost of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

**(d) Derecognition**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognizing the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset), is recognized in "other expenses" in profit/loss in the year the asset is derecognized.

When replacement costs are recognized in the carrying amount of an item of property, plant, and equipment, the The remaining carrying amount of the replaced part is derecognized as required by LKAS.



**INSTITUTE OF MEDICAL SCIENCES TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

**(e) Depreciation**

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant, and equipment.

The estimated useful lives of the assets are as follows.

Furniture & Fittings	-20%
Computer Equipment	-25%
Office Equipment	-25%
CCTV	-20%
Medical Equipment	-25%
Motor Vehicles	-20%

Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted if appropriate.

**4.2 Cash and Cash Equivalents**

Cash and cash equivalents are defined as cash in hand, demand deposits, and investments with short maturities i.e. Three months or less from the date of acquisition. For the purpose of cash flow statement, cash, and cash equivalents consist of cash in hand, deposits in banks net of outstanding bank overdrafts and reverse repurchase agreements. Investments with short maturities, i.e., those having original maturities of three months or less from the date of acquisition are also treated as cash equivalents.

**4.3 Taxation**

**4.3.1 Current Taxes**

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit or Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**4.4 Statement of Cash Flows**

The Cash flow statement is prepared using the indirect method, as stipulated in LKAS 7 – “Statement of Cash Flows”. Cash and cash equivalents comprise cash in hand, cash at bank, bank overdraft, placement with banks (with original maturity of three months or less) and investment in reverse repurchase agreements.

**4.5 Contingencies & Commitments**

There were no significant commitments and contingencies as at the Balance Sheet date.

**4.6 Events after the Reporting Date**

All material events after the reporting date events have been considered where appropriate judgement or disclosures are made in respective notes to the Financial Statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

(6) PROPERTY, PLANT & EQUIPMENT

(6.1) Gross Carrying Amounts

	Annextures	Balance As At 01.04.2024 Rs.	Additions / Transfers Rs.	Disposals / Transfers Rs.	Balance As At 31.03.2025 Rs.
<b>At Cost</b>					
Furniture & Fittings	A	3,460,813	385,250	-	3,846,063
Computer Equipment	B	2,785,650	352,000	-	3,137,650
Office Equipment	C	1,125,220	1,095,220	-	2,220,440
CCTV		152,875	-	-	152,875
Medical Equipment	D	925,800	140,738	-	1,066,538
Motor Bike		191,200	-	-	191,200
Motor Vehicles		1,400,000	-	-	1,400,000
<b>Total Value of Depreciable Assets</b>		<b>10,041,558</b>	<b>1,973,208</b>	<b>-</b>	<b>12,014,766</b>

(6.2) Depreciation



	Balance As At 01.04.2024 Rs.	Charges for the Year / Transfers Rs.	Disposals / Transfers Rs.	Balance As At 31.03.2025 Rs.
<b>At Cost</b>				
Furniture & Fittings	2,017,759	288,611	-	2,306,370
Computer Equipment	1,192,653	398,249	-	1,590,902
Office Equipment	602,818	130,601	-	733,418
CCTV	84,460	13,683	-	98,143
Medical Equipment	265,817	212,796	-	478,613
Motor Vehicles	560,000	210,000	-	770,000
<b>Total Depreciation</b>	<b>4,723,507</b>	<b>1,253,939</b>	<b>-</b>	<b>5,977,446</b>

(6.3) Net Book Value

	31/03/2025 Rs.	31/03/2024 Rs.
<b>Total Carrying Amount of Property, Plant &amp; Equipment</b>	<b>6,037,319</b>	<b>5,318,051</b>

INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD, MANIPAY, JAFFNA

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

(07) Investments on Fixed Deposits

Description	Balance	Investment	Interest		Balance	
	As at 31/03/2024 Rs.	During the Year Rs.	Gross Interest Rs.	W.H.T Rs.	Net Interest Rs.	As at 31/03/2025 Rs.
<b>Commercial Bank of Ceylon PLC</b>						
3060134724	868,782	-	75,479	3,774	71,705	940,487
3060134725	868,782	-	75,479	3,774	71,705	940,487
3060137375	853,246	-	74,176	3,709	70,468	923,714
3060137376	853,246	-	74,176	3,709	70,468	923,714
3002919042	362,983	-	34,578	1,729	32,849	395,832
3014224332	1,047,370	-	82,685	4,134	78,551	1,125,921
	<b>4,854,409</b>	<b>-</b>	<b>416,574</b>	<b>20,829</b>	<b>395,746</b>	<b>5,250,154</b>

Description	Balance	Investment	Interest		Balance	
	As at 31/03/2023 Rs.	During the Year Rs.	Gross Interest Rs.	W.H.T Rs.	Net Interest Rs.	As at 31/03/2024 Rs.
<b>Commercial Bank of Ceylon PLC</b>						
3060134724	769,280	-	104,739	5,237	99,502	868,782
3060134725	769,280	-	104,739	5,237	99,502	868,782
3060137375	740,266	-	118,927	5,946	112,981	853,246
3060137376	740,266	-	118,927	5,946	112,981	853,246
3002919042	312,512	-	53,127	2,656	50,471	362,983
3014224332	-	1,000,000	49,863	2,493	47,370	1,047,370
	<b>3,331,603</b>	<b>1,000,000</b>	<b>550,321</b>	<b>27,516</b>	<b>522,805</b>	<b>4,854,409</b>



**INSTITUTE OF MEDICAL SCIENCES TRUST**  
**JAFFNA ROAD,MANIPAY,JAFFNA**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

	<b>31/03/2025</b>	<b>31/03/2024</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>(08) Deposits &amp; Advances</b>		
Staff Loan	398,045	398,000
	<b>398,045</b>	<b>398,000</b>
<b>(09) Trade &amp; Other Receivable</b>		
Medical Sciences Manipay (Guarantee) Limited	6,969,241	285,525
	<b>6,969,241</b>	<b>285,525</b>
<b>(10) Cash &amp; Cash Equivalent</b>		
<b>Cash At Bank</b>		
Commercial Bank of Ceylon PLC - Jaffna Branch		
LKR Savings Account - A/C No.8060127226	4,688,227	14,157,968
Commercial Bank of Ceylon PLC - Jaffna Branch		
LKR Current Account - A/C No.1000266083	24,625	34,625
Commercial Bank of Ceylon PLC - Jaffna Branch		
LKR Current Account - A/C No.1060111500	100,000	100,000
Bank of Ceylon - Manipay Branch		
LKR Current Account - A/C No.0086173387	25,424	25,424
	<b>4,838,276</b>	<b>14,318,017</b>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

	31/03/2025	31/03/2024
	Rs.	Rs.
<b>(11) Employee Benefits Obligations</b>		
Balance at the beginning of the year	1,379,066	1,725,404
Provision During the year	297,115	29,562
	<u>1,676,181</u>	<u>1,754,966</u>
Payments During the year	(75,055)	(375,900)
Balance at the end of the year	<u><b>1,601,126</b></u>	<u><b>1,379,066</b></u>
<b>(12) Trade &amp; Other Payables</b>		
<b>(12.1) Accrued Expenses</b>		
Audit Fees	80,000	40,000
Salary Payable	1,041,350	779,235
EPF Payable	143,738	126,573
ETF Payable	21,561	18,986
Lectures and Teaching Payables	-	209,000
Director payment GMH Payable	-	230,000
Volunteers Payable	-	179,200
Rent Payable	200,000	200,000
Telephone Charges Payable	8,191	8,739
	<u><b>1,494,840</b></u>	<u><b>1,791,733</b></u>
<b>(12.2) Other Payables</b>		
Staff Welfare Fund	6,000	8,000
Deferred Income	110,000	-
	<u><b>116,000</b></u>	<u><b>8,000</b></u>
<b>(12.1) Accrued Expenses</b>	<b>1,494,840</b>	<b>1,791,733</b>
<b>(12.2) Other Payables</b>	<b>116,000</b>	<b>8,000</b>
	<u><b>1,610,840</b></u>	<u><b>1,799,733</b></u>
<b>(13) Tax Payable</b>		
<b>Income Tax Payable</b>		
Balance as at 01/04/2024	115,667	143,184
Provision During the year	-	-
	<u>115,667</u>	<u>143,184</u>
Payments		
W.H.T. Deducted on Interest	(20,829)	(27,516)
Balance as at 31/03/2025	<u><b>94,839</b></u>	<u><b>115,667</b></u>



INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD,MANIPAY,JAFFNA

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025	2023/2024
	Rs.	Rs.
<b>(14) Revenue</b>		
Course Fees & Registration Fees	15,907,928	12,146,380
Hostel Rent	403,000	338,800
Donations Received	-	3,663,590
	<b><u>16,310,928</u></b>	<b><u>16,148,770</u></b>
<b>(15) Cost of Services</b>		
Patient Care Materials	70,285	34,160
Food Expenses	353,432	359,730
Electricity Charges	1,275,641	685,134
Lectures Fees	1,600,225	2,035,983
Volunteers	2,232,200	1,960,500
Nurse Assistance	737,696	173,509
Course Coordinator	1,092,666	840,160
Consultancy Fees	-	55,000
Free Clinics/Responsible Consultation Fees	300,000	20,000
Travelling & Transport	124,176	166,620
Certificates of Ceramony	10,000	137,282
IMS Students' Week Expenses	695,030	-
Course Orientation/Workshop	99,834	69,915
Examination Cost	614,107	508,304
	<b><u>9,205,293</u></b>	<b><u>7,046,297</u></b>
<b>(16) Other Income</b>		
Interest on Savings Accounts	153,477	366,345
Interest on Fixed Deposits	416,574	550,321
Contract Salary Income	4,896,296	7,309,641
Rent Income (NRC Rooms)	3,000,000	-
Vehicle Rent Income	1,500,000	-
Generator Rent Income	1,020,000	-
Sundry Income	37,700	-
	<b><u>11,024,048</u></b>	<b><u>8,226,308</u></b>



**INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD,MANIPAY,JAFFNA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

	<b>2024/2025</b>	<b>2023/2024</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>(17) Restricted Fund Received</b>		
Neuro Development Pediatric Fund Income	884,600	1,206,016
Career Guidance Fund Income	-	74,000
Ride for Ceylon Fund Income	-	1,838,489
ELTP Fund Income	-	1,467,505
MHC Fund Income	-	67,490
GMH Development Fund Income	69,394,504	24,449,739
	<b><u>70,279,104</u></b>	<b><u>29,103,239</u></b>
<b>(18) Staff Cost</b>		
Salaries	6,156,603	3,847,899
Allowances	78,250	506,121
Contract - Salaries & Allowances	3,779,357	6,217,224
Contract - Employees' Provident Fund	893,551	873,934
Contract - Employees' Trust Fund	223,388	218,483
Staff Welfare	604,804	279,335
Gratuity Provision	297,115	29,562
	<b><u>12,033,068</u></b>	<b><u>11,972,559</u></b>



INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA

NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31ST MARCH 2025

	Annexures	2024/2025 Rs.	2023/2024 Rs.
<b>(19) Administrative Expenses</b>			
Rent		2,400,000	2,840,000
Telephone Charges		140,435	105,254
Repairs & Maintenance		832,354	753,648
Printing & Stationery		575,168	420,887
Professional Fees		273,545	63,800
Advertising		259,639	172,231
Website		65,450	9,000
Charity & Donation		-	34,900
Audit Fees		40,000	40,000
Depreciation		1,253,939	952,326
		<b>5,840,530</b>	<b>5,392,046</b>
<b>(20) Expenses Incurred on Restricted Fund</b>			
Neuro Development Pediatric Fund	E	884,600	1,206,016
Career Guidance Fund	F	-	74,000
Ride for Ceylon Fund	G	-	1,838,489
ELTP Fund		-	1,467,505
MHC Fund	H	-	67,490
GMH Development Fund	I	69,394,504	24,449,739
		<b>70,279,104</b>	<b>29,103,239</b>
<b>(21) Other Operating Expenses</b>			
Bank Charges		57,379	66,665
		<b>57,379</b>	<b>66,665</b>



INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD,MANIPAY,JAFFNA

ANNEXUES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

2024/2025

Rs.

(6) PROPERTY ,PLANT & EQUIPMENT

Additions During the year

(A) Furniture & Fittings

01 No Wood Table	17,000
25 Nos Plastic Chairs	53,750
06 Nos Wooden Chairs	66,000
10 Nos Zip board and Mattress	88,000
02 Nos Waiting Chairs	59,000
01 No Cupboard	40,000
01 No Steel Cabinet	38,000
01 No Champion Rack holder	23,500

**385,250**

(B) Computer Equipment

02 No Wireless Keyboard	5,500
01 No Wire Keyboard	2,000
02 No Wireless Mouse	5,500
01 No Wire Mouse	2,000
01 No HP Laptop	253,000
03 No HP Monitor	84,000

**352,000**



INSTITUTE OF MEDICAL SCIENCES TRUST  
JAFFNA ROAD,MANIPAY,JAFFNA

ANNEXUES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

2024/2025

Rs.

(6) PROPERTY ,PLANT & EQUIPMENT

Additions During the year

(C) Office Equipment

01 No MIC and Mic Stand	340,500
01 No Printer	69,000
01 No Carpet	17,500
01 No Studio Stand	6,000
01 No Camera	230,000
01 No Samsung Phone	50,400
01 No Projector	26,500
10 Nos Celling Fans	106,000
07 Nos DLS Wall Fans	206,500
02 Nos Focus Lights	42,820

**1,095,220**

(D) Medical Equipment

01 No Weight Scale	4,064
02 Nos BP Meter	22,344
01 No Gluco meter	4,275
02 Nos Pulse oximeter	10,355
02 Nos Stethoscopes	24,700
01 No Manikins (Adults IV Arm)	75,000

**140,738**



INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA

ANNEXUES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025	2023/2024
	Rs.	Rs.
<b>(E) Neuro Development Pediatric Fund</b>		
Labors		24,400
Consultancy Fees	840,000	870,000
Stationery/office supplies	-	11,026
Repairs and maintenance	44,600	164,540
Machinery & Equipment	-	26,050
Furniture, Repair work & Fittings.	-	110,000
	<b>884,600</b>	<b>1,206,016</b>
<b>(F) Career Guidance Fund</b>		
Course Orientation & Workshop	-	74,000
	-	<b>74,000</b>
<b>(G) Ride for Ceylon Fund</b>		
Cycle Ride Expenses	-	59,200
Board of Directors	-	210,000
Food & Refreshment	-	42,289
Fund Transfer to NDB bank	-	1,400,000
Bank Charges	-	2,000
Uniform and Jersey Expenses	-	125,000
	-	<b>1,838,489</b>



INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA

ANNEXUES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025	2023/2024
	Rs.	Rs.
<b>(H) MHC Fund</b>		
Labors	-	11,490
Manpower Expenses	-	56,000
	<u>-</u>	<u>67,490</u>
<b>(I) GMH Development Fund</b>		
Medical Supplies	29,000	227,266
Food	687,155	109,808
Travelling	162,778	5,100
Lecturers Payments	-	5,000
Consultation Fee/ Medical Officer	378,000	177,000
Advertisements	126,798	219,958
Website	16,000	18,000
Manpower Expenses	1,244,119	474,629
Director payment GMH	2,057,000	2,792,500
Communication expenses	21,878	1,652
Stationery and Office Supplies	57,390	22,290
Project Admin Charges	-	1,200,000
Repair and Maintenance	7,229,393	1,601,473
Ride for Ceylon	-	84,134
Furniture and Fittings	37,431,312	12,618,300
Machinery and Equipment	15,293,576	1,424,599
Fund Transfer	4,660,105	3,468,030
	<u>69,394,504</u>	<u>24,449,739</u>



INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA

NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025	2023/2024
	Rs.	Rs.
<b>(22) Income Tax Expense</b>		
Current Income Tax		
Current Income Tax Charge	(Note 22.1)	
	-	-
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>(22.1) A reconciliation between tax expense and the product of accounting profit multiplied by the statutory tax rate is as follows</b>		
<b>Accounting Profit Before Income Tax</b>	<b>196,062</b>	<b>(102,490)</b>
Add:		
Non Deductible Expenses	1,551,054	1,227,610
Less:		
Deductible Expenses	1,851,839	1,009,112
Business (Loss)	(104,723)	116,008
<b>Assessable Business Income</b>	-	-
Investment Income	570,052	-
Deducted against Investment Income	570,052	-
<b>Assessable Investment Income</b>	-	-
<b>Assessable Other Income</b>	-	-
<b>Total Assessable/Taxable Income</b>	-	-
<b>Income Tax Expense</b>	-	-



INLAND REVENUE REPUBLIC OF SRI LANKA

Name & Address Of The Assesse : Institute of Medical Sciences Trust  
Jaffna Road,Manipay,  
Jaffna.

Status : Charitable Organisation

Tin No :103075912

Year Of Assessment : 2024/2025

STATEMENT OF INCOME

	Rs.
Assessable Business Income	-
Assessable Investment Income	-
Assessable Other Income	-
<b>Total Assessable/Taxable Income</b>	<hr style="border-top: 1px solid black;"/>
<b>Taxes Paid</b>	
W.H.T.Deducted on Interest Income	20,829
<b>Balance Payable/(Refund Due)</b>	<hr style="border-top: 1px solid black;"/> <b>(20,829)</b> <hr style="border-top: 3px double black;"/>



INSTITUTE OF MEDICAL SCIENCES TRUST  
 JAFFNA ROAD,MANIPAY,JAFFNA  
 ADJUSTED PROFIT AND LOSS ACCOUNT  
 FOR THE PURPOSE OF INCOME TAX  
 YEAR OF ASSESSMENT 2024/2025

		Rs.
<b>Net profit as per accounts</b>		<b>196,062</b>
<b>Add:</b>		
<b>Disallowable expenses</b>		
Gratuity Provision	297,115	
Depreciation	1,253,939	1,551,054
<b>Less:</b>		
<b>Allowable expenses</b>		
Interest on Savings Accounts	153,477	
Interest on Fixed Deposits	416,574	
Gratuity Paid	75,055	
Capital Allowance	(Schedule No 01) 1,206,733	1,851,839
<b>Business Income</b>		<b>(104,723)</b>
<b>Investment Income</b>		570,052
Deducted against Investment Income		570,052
<b>Assessable Investment Income</b>		<b>-</b>
<b>Unrelieved Losses</b>		
Brought forward from 2023/2024		1,906,807
Unrelieved loss for the year		104,723
<b>Loss deducted during the year</b>		
Deducted against Business Income	570,052	-
Deducted against Investment Income	-	570,052
Carried forward to next year (Y/A 2025/2026)		<b>1,441,478</b>
	From 2023/2024	1,336,755
	From 2024/2025	104,723
		<b>1,441,478</b>



(1) SCHEDULE OF CAPITAL ALLOWANCE

Item	Year Of Purchase	Cost Rs.	Rate %	Claimed As As At 01/04/2024 Rs.	Claim For The Year Rs.	Claimed As As At 31/03/2025 Rs.	Balance Claimable 31/03/2025 Rs.
<b>Furniture &amp; Fittings</b>	2020/2021	243,100	20	194,480	48,620	243,100	-
	2021/2022	72,920	20	43,752	14,584	58,336	14,584
	2022/2023	318,250	20	127,300	63,650	190,950	127,300
	2023/2024	487,420	20	97,484	97,484	194,968	292,452
	2024/2025	385,250	20	-	77,050	77,050	308,200
			<b>1,506,940</b>		<b>463,016</b>	<b>301,388</b>	<b>764,404</b>
<b>Computer Equipment</b>	2020/2021	269,800	20	215,840	53,960	269,800	-
	2021/2022	215,000	20	129,000	43,000	172,000	43,000
	2022/2023	264,250	20	105,700	52,850	158,550	105,700
	2023/2024	830,000	20	166,000	166,000	332,000	498,000
	2024/2025	352,000	20	-	70,400	70,400	281,600
			<b>1,931,050</b>		<b>616,540</b>	<b>386,210</b>	<b>1,002,750</b>
<b>Office Equipment</b>	2020/2021	281,985	20	225,588	56,397	281,985	-
	2022/2023	144,020	20	57,608	28,804	86,412	57,608
	2023/2024	220,490	20	44,098	44,098	88,196	132,294
	2024/2025	1,095,220	20	-	219,044	219,044	876,176
			<b>1,741,715</b>		<b>327,294</b>	<b>348,343</b>	<b>675,637</b>
<b>CCTV</b>	2022/2023	14,850	20	5,940	2,970	8,910	5,940
				<b>5,940</b>	<b>2,970</b>	<b>8,910</b>	<b>5,940</b>
<b>Medical Equipment</b>	2020/2021	92,722	20	74,178	18,544	92,722	-
	2021/2022	129,698	20	77,819	25,940	103,758	25,940
	2023/2024	475,950	20	95,190	95,190	190,380	285,570
	2024/2025	140,738	20	-	28,148	28,148	112,590
			<b>839,108</b>		<b>247,186</b>	<b>167,822</b>	<b>415,008</b>
<b>Grand Total</b>		<b>6,033,663</b>		<b>1,659,976</b>	<b>1,206,733</b>	<b>2,866,709</b>	<b>3,166,954</b>

