

UNIVERSITY OF MORATUWA
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2002

PREVIOUS YEAR
RS.

	<u>1. INCOME</u>	Rs.
238,350,000.00	01. Government Grant	239,554,000.00
-	02. Bursary	5,647,000.00
-	03. Mahapola	7,832,750.00
-	04. Endowed Scholarship	120,350.00
181,667.43	05. Interest from Investments	412,195.29
1,203,231.90	06. Interest from Loans & Advance	1,366,663.31
90,950.00	07. Rent from Properties	127,300.00
7,585.00	08. Sale of Old Stocks/Sale of Discarded Items	842,070.00
332,321.56	09. Reimbursements	609,765.30
1,025,756.61	10. Miscellaneous Receipts	2,143,565.51
153,710.00	11. Registration Fees (Undergraduate)	427,225.00
427,097.50	12. Registration Fees (Postgraduate)	334,840.00
209,125.00	14. Tuition Fees (Postgraduate)	154,375.00
50,245.00	15. Examination Fees (Undergraduate)	50,950.00
257,965.00	16. Examination Fees (Postgraduate)	210,535.00
	17. External Examination	225.00
78,080.00	18. Sale of Publications	1,000.00
327,093.00	19. Library Fines	286,717.50
38,508.35	20. Medical Fees	50,656.85
204,651.29	21. Proceeds from Ancillary Activities	240,862.28
<u>242,937,987.64</u>	TOTAL	<u>260,413,046.04</u>
-	<u>2. RESEARCH GRANTS</u>	<u>3,583,007.08</u>
<u>242,937,987.64</u>	TOTAL INCOME	<u>263,996,053.12</u>
	3. LESS - Research Grants Transferred to Project Accounts	<u>3,583,007.08</u>
		260,413,046.04
	<u>4. DEDUCT EXPENDITURE</u>	
	01. General Administration and	
	Staff Services 74,558,480.15	
	Depreciation 59,547,240.88	
111,938,280.63	Total (Sch.1)	134,105,721.03
155,156,117.80	02. Academic Services (Sch. 2)	171,385,140.24
7,553,289.36	03. Teaching Resources (Sch. 3)	8,135,803.27
7,134,536.31	04. Welfare Services (Sch. 4)	21,623,418.68
11,311,339.77	05. Maintenance of Lands & Buildings (Sch. 5)	13,881,815.41
2,059,962.51	06. Ancillary Activities (Sch. 6)	2,531,080.93
<u>295,153,526.38</u>	SUB TOTAL	<u>351,662,979.56</u>
	Excess of Expenditure Over Income	

(52,215,538.74)

(Deficit)

(91,249,933.52)

INCOME & EXPENDITURE APPROPRIATION ACCOUNT

		Rs.	Rs.
(52,215,538.74)	Excess of Expenditure over Income (deficit)	(91,249,933.52)	
<u>(461,554,776.16)</u>	Balance b/f from previous year	<u>(525,585,536.10)</u>	
(513,770,314.90)			(616,835,469.62)
356,628.35	Add - Income in respect of past Years (Sch.9)	962,261.87	
<u>762,394.72</u>	Other Adjustments-Credits (Sch.10)	<u>2,919,460.18</u>	<u>3,881,722.05</u>
(512,651,291.83)			(612,953,747.57)
963,836.80	Less - Payments in respect of past Years (Sch. 11)	68,998.07	
11,970,407.47	Write-Offs and other adjustments Debits (Sch. 12)	410,329.25	479,327.32
-	Capital Expenditure from income and General Reserves (Sch. 13)		-
<u>-</u>	Balance c/f to Balance Sheet *		<u>-</u>
<u>(525,585,536.10)</u>			<u>(613,433,074.89)</u>
	*		
(525,640,286.10)	General Reserve of the Institution		(613,404,997.89)
54,750.00	General Reserve of other Activities		(28,077.00)

Certified Correct.

Accounting Officer

Assistant Accounting Officer

Bursar

- Notes -
1. Loss of Computers and accessories costing Rs.276,200/- in the office of the Director Undergraduate studies of the Faculty of Engineering is not accounted under losses & write offs as investigations have not been concluded.
 2. Cost of repairs claimed amounting to Rs.91,950/- effected to the Motor Vehicle No.52-1944 which met with an accident has been rejected by the Insurance Corporation of Sri Lanka but not been accounted as the inquiry is pending.
 3. Receipts from self financing Training Courses including Short Term & Post Graduate Courses for the year were Rs.40,929,252/-and payments on same were Rs. 34,692,633/-

UNIVERSITY OF MORATUWA
SUMMARY OF RECURRENT INCOME BY OBJECT - 2002

DESCRIPTION OF INCOME	ESTIMATED	ACTUAL
01. Government Grant	237,500,000.00	239,554,000.00
02. Bursary	4,381,000.00	5,647,000.00
03. Mahapola	7,588,000.00	7,832,750.00
04. Endowed Scholarship	181,000.00	120,350.00
05. Backlog Clearance	5,000,000.00	-
06. Interest from Investments	200,000.00	412,195.29
07. Interest from Loans & Advance	1,300,000.00	1,366,663.31
08. Rent from Properties	300,000.00	127,300.00
09. Sale of Old Stocks/Sale of Discarded Items	200,000.00	842,070.00
10. Reimbursements	800,000.00	609,765.30
11. Miscellaneous Receipts	2,400,000.00	2,143,565.51
12. Registration Fees (Undergraduate)	175,000.00	427,225.00
13. Registration Fees (Postgraduate)	1,350,000.00	334,840.00
14. Tuition Fees (Postgraduate)	1,260,000.00	154,375.00
15. Examination Fees (Undergraduate)	140,000.00	50,950.00
16. Examination Fees (Postgraduate)	250,000.00	210,535.00
17. External Examination	-	225.00
18. Sale of Publications	50,000.00	1,000.00
19. Library Fines	1,275,000.00	286,717.50
20. Medical Fees	50,000.00	50,656.85
21. Proceeds from Ancillary Activities	250,000.00	240,862.28
		260,413,046.04
22. Research Grants	-	3,583,007.08
TOTAL INCOME		263,996,053.12
Less :-		
Research Grants Transferred to Project Accounts		3,583,007.08
TOTAL	264,650,000.00	260,413,046.04

UNIVERSITY OF MORATUWA
BALANCE SHEET AS AT 31st DECEMBER 2002

BALANCE AS END
OF PREVIOUS YEAR

	Rs.	Rs.	Rs.
<u>01.CAPITAL</u>			
731,707,557.47	(a) Capital Grant Spent	783,445,834.57	
8,958,469.29	(b) Unspent Capital Grant (Sch.A-1)	32,772,240.42	816,218,074.99
	(c) Contribution to Capital Outlay from income and General Reserve		
29,316,377.01	(d) Capital advance account & Other Activities (Sch. A-2)		116,049,022.26
<u>02.RESERVES</u>			
4,162,037.19	(a) Specific Reserves (Note 1)		5,119,696.19
(525,640,286.10)	(b) General Reserve of the Institution (Note 2)		(613,404,997.89)
139,134.70	(c) General Reserve of other Activities (Sch.B)		111,057.70
<u>03.RESTRICTED FUNDS</u>			
4,123,359.83	(a) Endowment Fund (Sch.C)	4,364,507.06	
19,522,793.97	(b) Special Grants (Sch.D)	19,313,874.79	
3,643,757.48	(C) Research Grants (Sch.E)	4,576,887.54	
741,690.92	(D) Gifts & Donations (Sch.F)	754,428.64	
44,923,675.06	(E) Others (Sch.G)	53,319,260.31	82,328,958.34
344,418,208.17	<u>04.CAPITAL RECEIPTS (Sch.H)</u>		375,747,465.53
92,811,685.40	<u>05.REVALUATION RESERVE ACCOUNT</u>		92,811,213.40
<u>758,828,460.39</u>			<u>874,980,490.52</u>
 <u>6. REPRESENTED BY FIXED ASSETS</u>			
	<u>COST/VALUATION</u>	<u>ACCU.DEPRECIATION</u>	<u>W.D.V</u>
	(Note 3)	(Note 4)	
480,209,860.08	(a) Lands & Buildings	63,649,691.98	482,119,263.38
30,497,389.94	(b) Office Furniture & Equipment	83,256,252.51	34,855,658.28
106,872,231.27	(c) Lab. & Teaching Equipment	308,106,044.40	121,316,985.81
28,109,211.27	(d) Library Books & Periodicals	86,735,826.15	31,846,547.44
2,807,287.68	(e) Motor Vehicles	19,535,730.35	2,134,546.65
-	(f) Cloaks	347,324.70	89,118.75
-	(g) Water Supply Scheme	129,250.00	-
-	(h) Security Equipment	47,250.00	-
342,739.78	(i) Sports Equipment	802,598.55	267,818.95
604,222.22	(j) Telephone Exchange	2,349,167.78	335,732.22
497,704.00	(k) Wide Area Computer Net Work	987,329.00	362,701.00
436,512.74	(l) Hostel Equipment	2,128,255.21	273,490.31
1,672,281.50	(m) U.T.P.Cabling	2,006,737.80	1,337,825.20
3,501,282.04	(n) Plant & Machinery	531,284.04	3,776,771.63
29,316,377.01	(o) Work-in-Progress (Sch.I)	-	116,577,165.17
<u>684,867,099.53</u>	<u>1,249,329,202.09</u>	<u>570,612,742.47</u>	<u>795,293,624.79</u>

	<u>07. INVESTMENTS (Sch.J)</u>		
3,896,935.43	(a) Endowment Fund	3,918,288.18	
15,000.00	(b) Security Deposits	15,000.00	
21,297,407.67	(c) Special Grants	21,695,236.57	
704,631.56	(d) Research Grants	760,431.56	
-	(e) General Reserves	-	
2,450,000.00	(f) Lab & Library Deposits	3,517,779.70	
17,079,349.20	(g) Other	17,145,206.70	47,051,942.71
<u>45,443,323.86</u>			
	<u>08. CURRENT ASSETS</u>		
22,301,092.16	(a) Stores Advance Account (Sch.K)	4,124,526.71	
22,661,409.29	(b) Sundry Debtors (Sch.L) (Note 5)	22,654,220.99	
36,138,663.52	(c) Loans & Advance to Staff (Sch.M)	34,964,520.66	
296,837.38	(d) Advance for Supplies & Services(Sch.O)	437,944.06	
321,734.18	(e) Miscellaneous Advance (Sch.P)	616,233.81	
	(f) Money due from Treasury & other Institutions (Sch.Q)	33,247,687.53	
23,928,021.09	(g) Cheques returned by Bank (Sch.R)	195,716.50	
20,700.00	(h) Pre-Payments (Sch.S)	249,981.59	
4,598,962.05	(i) Cash Book Balance		
	A/c 300115632 -	70,881.56	
	A/c 300101615 -	166,408.30	
	A/c 300118658 -	97,085.66	
	A/c 300110207 -	111,057.70	
228,946.84	A/c 300129714 -	2,210,449.94	
21,777,593.92	(j) Other (Sch.T)	8,573,367.09	
<u>132,273,960.43</u>		<u>107,720,082.10</u>	
	<u>09. LESS CURRENT LIABILITIES</u>		(Note 6)
4,719,407.22	(a) Deposits (Sch.U)	6,256,353.94	
23,399,090.90	(b) Sundry Creditors (Sch.V)	2,118,287.93	
8,551,023.04	(c) Outstanding Expenses (Sch.W)	4,627,070.19	
364,579.77	(d) Outstanding Wages (Sch.X)	461,874.10	
968,056.68	(e) Cancelled Cheques (Sch.Y)	-	
65,753,765.82	(f) Other (Sch.Z)	61,621,572.92	
<u>103,755,923.43</u>		<u>75,085,159.08</u>	32,634,923.02
<u>758,828,460.39</u>			<u>874,980,490.52</u>

Certified Correct.

Accounting Officer

Assistant Accounting Officer

Bursar

NOTES :

1. Interest received on Investments of the Income derived from Violation of Bonds & Agreements.
2. Break up of the General Reserve of the University, vide University Grants Commission Circular No.649 of 5-10-95

Accumulated Depreciation -	(570,612,742.47)
Others -	<u>(42,792,255.42)</u>
Total	<u>(613,404,997.89)</u>
3. Fixed Assets as at 31.12.1991 are stated at valuation. Purchases after 31.12.1991 are recorded at cost.
4. Fixed Assets are depreciated on straight line method as per University Grants Commission circular No: 649 of 5-10-1995. (schedule annexed)
5. Violation of Bonds & Agreements calculated have been accounted as Debtors.
6. Contingent Liabilities on cases Pending at the Court/Labour Tribunal are not provided.

-	497,704.00	(k) Wide Area Computer Network	-	362,701.00	362,701.00
-	436,512.74	(l) Hostel Equipment	-	273,490.31	273,490.31
-	1,672,281.50	(m) U.T.P. Cabling	-	1,337,825.20	1,337,825.20
-	3,501,282.04	(n) Plant & Machinery	-	3,776,771.63	3,776,771.63
-	29,316,377.01	(o) Work in Progress	-	116,577,165.17	116,577,165.17
-	684,867,099.53		-	795,293,624.79	795,293,624.79

07. INVESTMENTS

37,097.90	-	(a) Fixed Deposits	37,097.90	-	37,097.90
-	15,000.00	(b) Security Deposits	-	15,000.00	15,000.00
-	21,297,407.67	(c) Special Grant	-	21,695,236.57	21,695,236.57
-	2,450,000.00	(d) Lab & Library Deposits	-	3,517,779.70	3,517,779.70
-	3,896,935.43	(e) Endowment Fund	-	3,918,288.18	3,918,288.18
-	704,631.56	(f) Research Grants	-	760,431.56	760,431.56
-	17,079,349.20	(g) Other	-	17,145,206.70	17,145,206.70
37,097.90	45,443,323.86		37,097.90	47,051,942.71	47,089,040.61

(IN RUPEES)

<u>HOSTEL</u>	<u>UNIVERSITY</u>		<u>HOSTEL</u>	<u>UNIVERSITY</u>	<u>TOTAL</u>
<u>08. CURRENT ASSETS</u>					
-	22,301,092.16	(a) Stores Advance	-	4,124,526.71	4,124,526.71
349,868.00	22,661,409.29	(b) Sundry Debtors (Note 5)	360,322.00	22,654,220.99	23,014,542.99
676.00	36,138,663.52	(c) Loans & Advances to Staff	676.00	34,964,520.66	34,965,196.66
-	296,837.38	(d) Advances For Supplies & Services	-	437,944.06	437,944.06
-	321,734.18	(e) Miscellaneous Advance	-	616,233.81	616,233.81
-	23,928,021.09	(f) Money due from Treasury & Other Institutions(Sch.(-	33,247,687.53	33,247,687.53
-	-	(g) Treasury Deposits	-	-	-
-	20,700.00	(h) Dishonoured Cheques	-	195,716.50	195,716.50
-	4,598,962.05	(i) Pre-payments	-	249,981.59	249,981.59
127,451.93	228,946.84	(j) Cash at Bank	167,818.92	2,655,883.16	2,823,702.08
-	21,777,593.92	(k) Other	-	8,573,367.09	8,573,367.09
92,255.91	-	(l) Receivable Income from University	82,269.91	-	82,269.91
-	-	(m) Bank Error (fund to be transfered)	1,950.00	-	-
570,251.84	132,273,960.43		613,036.83	107,720,082.10	108,331,168.93

09. LESS: CURRENT LIABILITIES (Note 6)

30,939.50	4,719,407.22	(a) Deposits	30,939.50	6,256,353.94	6,287,293.44
82,630.00	23,399,090.90	(b) Sundry Creditors	82,630.00	2,118,287.93	2,200,917.93
204,651.29	8,551,023.04	(c) Accrued Expenses	240,862.28	4,627,070.19	4,867,932.47

-	364,579.77	(d) Outstanding Wages
-	968,056.68	(e) Cancelled Cheques
-	65,753,765.82	(f) Other
<u>318,220.79</u>	<u>103,755,923.43</u>	
<u>289,128.95</u>	<u>758,828,460.39</u>	

-	461,874.10	461,874.10
-	-	-
<u>6,574.00</u>	<u>61,621,572.92</u>	<u>61,628,146.92</u>
<u>361,005.78</u>	<u>75,085,159.08</u>	<u>75,446,164.86</u>
<u>289,128.95</u>	<u>874,980,490.52</u>	<u>875,269,619.47</u>

Accounting Officer

Assistant Accounting Officer

Bursar

NOTES:

- Interest received on Investments of the Income derived from Violation of Bonds & Agreements.
- Break up of the General Reserve of the University, vide University Grants Commission Circular No.649 of 5-10-95

Accu. Depreciation	(570,612,742.47)
Others	<u>(42,792,255.42)</u>
Total	<u><u>(613,404,997.89)</u></u>
- Fixed Assets as at 31.12.1991 are stated at valuation.
Purchases after 31.12.1991 are recorded at cost.
- Fixed Assets are depreciated on straight line method as per University Grants Commission Circular No: 649 of 5-10-1995.
- Violation of Bonds & Agreements calculated have been accounted as Debtors.
- Contingent Liabilities on cases Pending at the Court/Labour Tribunal are not provided.

