

## UNIVERSITY OF RUHUNA - MATARA

### Income & Expenditure Account for the Year ended 31 st December 2002

<b>2001.12.31</b>		<b>2002.12.31</b>
	01. Income	
362,045,100.00	(i) Govt. Grant for Recurrent expenditure	369,500,000.00
1,300,000.00	(ii) Govt. Grant for Gelt programm	1,100,000.00
29,402,400.00	(iii) Govt. Grant for Reimbursement Mahapola Bursaries	41,098,800.00
15,886,700.00	(iv) Grant of Mahapola Board	25,665,550.00
20,023,556.00	(V1) U.G.C.Grant for Recurrnt Salary Arrears expenses	25,057,000.00
	02. Interest from Investment	
2,258,476.44	03. Interest from Loans & Advances	2,249,800.01
456,881.23	04. Rent from properties	403,599.32
119,514.00	05. Sale of old stores	33,313.00
13,754.30	06. Sale of produce	69,927.69
	07. Reimbursements	
1,147,048.77	08. Miscellaneous Receipts	775,548.10
697,190.00	09. Registration fees (undergraduates)	681,210.00
18,568.25	10. Registration fees (postgraduates)	32,560.00
105,270.00	11. Tution fees ( undergraduates)	106,420.00
93,750.00	12. Tution fees (postgraduates)	106,500.00
90,798.50	13. Examination fees (undergraduates)	138,780.00
14,185.00	14. Examination fees (postgraduates)	42,735.00
5,935.00	15. Sale of publication	11,955.00
76,793.95	16. Library fines	112,515.41
226,400.00	17. Medical fees	251,635.00
300.00	18. Hire Plant & Equipment	
1,795,051.71	19. Proceeds from Ancilliary Activities (Mapalana Farm)	1,615,355.02
734,034.30	20. Income from Advance Accounts & other Activities (Hostel)	655,350.00
7,670,842.50	21. External Examinations	9,003,819.50

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**444,182,549.95****TOTAL INCOME**

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**478,712,373.05**

444,182,549.95 B/F Total Income

478,712,373.05

**02. DEDUCTION EXPENDITURE**

53,847,310.12	01. General Administration & Staff services (sch. )	51,879,447.21	
262,092,933.00	02. Academic services (sch )	284,278,357.38	
12,380,233.51	03. Library services (sch )	12,614,537.50	
53,484,851.80	04. Maintanance of Lands,Budgs & other Facilities (sch )	49,636,276.91	
57,532,108.11	05. Welfare Services (sch )	78,063,836.16	
	06. Postgraduate Studies		
5,035,005.64	07. External Examinations (sch )	7,139,676.54	
6,214,124.71	08. Anciliary Activities (sch )	5,978,058.97	
20,374,037.12	09. Advance Account & other Activities (Hostel) (Sch. )	19,992,272.20	(509,582,462.87)
(26,778,054.06)	10. Expenditure over income before Provision for Depreciation		(30,870,089.82)
(96,890,351.00)	Less: Provision for Depreciation for the year		(104,015,939.00)
(123,668,405.06)	Expenditure over Income after Provision for Depreciation		(134,886,028.82)

## INCOME & EXPENDITURE APPROPREATION ACCOUNT

	Expenditure over income	(134,886,028.82)
(123,668,405.06)	Income over Expenditure	
(986,535,887.96)	Balance B/F from previous year	(1,134,855,477.45)
	Add:	
	Income in respect of past year (sch. )	
4,125,816.37	Other Adjustments- Credits (sch. )	5,343,150.00
	Less:	
	Payments in respect of past years (sch. )	(1,264,398,356.27)
	Provisions for Depreciation	
(28,777,000.80)	Write off and other Adjustments Debit (sch. )	(771,577.72)
	Income and General Reserves (sch. )	
(1,134,855,477.45)	<u>B/F to Balance Sheet</u>	(1,265,169,933.99)

Certified correct.

Gunadasa Yaddehige  
Bursar

K.D. Dumindusena  
Registrar

Prof. Ranjith Senarathna  
Vice Chancellor  
Accounting Officer

7,815,451.45	124.50
(7,837,951.45)	27.50
(22,500.00)	25.00
	478,712,373.05
	51,000.00
	478,763,373.05

# UNIVERSITY OF RUHUNA - MATARA

## BALANCE SHEET AS AT -31.12.2002

2001 Rs. Cts.	1 CAPITAL			
2,542,344,254.78	(a) Capital Grant Spent A/C	2,623,666,673.35		
25,844,272.74	(b) Unspent Capital Grant A/C (schedule A02)	48,944,126.19		
<u>6,811,167.40</u>	(c) Capital Grant For I.T.Projects from income and General Reserve	<u>8,350,380.57</u>		2,680,961,180.11
<u>2,574,999,694.92</u>				
	<b>2 Reserves</b>			
42,693,293.40	(a) Specific Reserve (sch.B01)	48,285,244.23		
(1,134,855,477.45)	(b) General Reserves	(1,265,169,933.99)		
	(c) General Reserves of other Activities			
<u>496,258.84</u>	(d) Acquisition Assets & Liabilities - AUC from AUC	496,258.84	(1,216,388,430.92)	
1,483,333,769.71			<u>1,464,572,749.19</u>	
	<b><u>Less: Losses or Deficits</u></b>			
	<b>3 Restricted Funds</b>			
	(a) Endowment Fund	-		
1,000.00	(b) Special Grants (Sch.C01)	1,000.00		
21,354,379.80	(c) Research Grants (sch.C02)	35,762,646.23		
15,548,413.98	(d) Gifts & Donations (Sch.C03)	19,513,570.35		
-	(e) Others	-	55,277,216.58	
68,461,909.04	<b>4 Capital Receipts(sch.D)</b>			68,461,909.04
<u>1,675,513,025.42</u>			<u>1,588,311,874.81</u>	
	<b>6. Fixed Assets</b>			
541,856,217.85	(a) Lands & Buildings A/C	1,293,936,885.49	800,176,573.39	493,760,312.10
697,221,824.97	(b) 103 Buildings Constructions A/C	745,023,989.01		745,023,989.01
6,853,000.00	(c) Hostal Buildings A/C	6,853,000.00		6,853,000.00
1,134,725.86	(d) Auditorium Equipments A/C	6,268,845.86	5,346,120.00	922,725.86
99,032,611.47	(e) Office Furniture & Equipments	207,461,866.23	122,832,907.00	84,628,959.23

149,002,610.73	(f) Lab & Teaching Equipments A/C	268,781,419.79	133,009,993.00	135,771,426.79
659,038.47	(g) Furniture & Fittings A/C	1,362,635.47	689,468.00	673,167.47
32,952,767.53	(h) Library Books & Periodicals A/C	111,518,737.89	71,543,245.00	39,975,492.89
10.08	(i) Office Furniture & Equipments for New Buildings A/C	8,224,324.08	8,224,314.00	10.08
4,619,680.61	(j) Motor Vehicles A/C	14,740,277.61	10,136,324.00	4,603,953.61
116,280.00	(k) Cloaks A/C	1,029,695.00	936,905.00	92,790.00
347,549.70	(l) Sports Equipments A/C	2,360,208.70	2,163,709.00	196,499.70
10.00	(m) Electricity Supply Scheme A/C	369,700.00	369,690.00	10.00
	(n) Livestock A/C			
148,339.26	(o) Plant & Machinery A/C	1,510,803.26	1,424,850.00	85,953.26
654,288.00	(p) Other Telephone Exchange A/C	754,288.00		754,288.00
10,052,272.91	(q) Hostel Accommodation A/C	22,228,512.41	12,458,694.00	9,769,818.41
1,544,651,227.44		2,692,425,188.80	1,169,312,792.39	1,523,112,396.41
3,216,984.50	Capital Advance for New Buldg. A/C	1,361,963.48		
26,126,791.85	Library Books & Periodicals Adv. A/C	17,404,279.74		
88,341.61	Lab & Teaching Equipment Adv. A/C	88,341.61		18,854,584.83
				<u>1,541,966,981.24</u>

#### 7. Investments (Sch. )

	(a) Endowment Fund			
81,000.00	(b) Security Deposits	76,000.00		
6,392,559.89	(c) Special Grants (SchG02)	7,253,188.86		
	(d) Reserch Grants			
10,834,208.24	(e) Others (SchG03)	<u>10,524,555.22</u>		17,853,744.08
<u>1,513,218,011.54</u>				<u>1,559,820,725.32</u>

#### 8. Current Assets

3,954,761.80	(a) Stores Advance A/C (Sch.H01)	4,255,743.76		
3,045.12	(b) Sundry Debtors (Sch. H02)	53,045.12		
55,509,566.12	(c) Loans & Advances to Staff (Sch H03)	38,912,996.90		
	(d) Loans Advances to Students (SchH04)			
2,028,018.09	(e) Advances for Supplies Services (Sch H05)	2,492,469.21		

1,114,318.53	(f) Miscellaneous Advance (Sch.H06)	714,147.42	
	(g) Money due from other Universities & Institutions (Sch.H07)		
	(h) Treasury Deposits (Sch.H08)		
6,500,000.00	1. Capital Grants	6,500,000.00	
4,945,100.00	2. Recurrent Grant	5,845,100.00	
	(i) Pre-payments (Sch.H09)	45,776.47	
11,722,420.14	(j) Suspend Payments (sch.H10)	11,839,316.99	
(10,369,539.25)	(k) Cash Book Balance	3,035,978.47	
	(l) Shroff's Shortages & Exess A/C		
43,432.26	(m) Petty Cash Imprest	39,356.41	
	(n) Cash in Transist		
<u>5,713,447.68</u>	(o) Others (Sch.H14)	<u>5,842,037.25</u>	79,575,968.00
	<b>9. Less Current Liabilities</b>		
29,445,600.64	(a) Deposits (Sch.K01)	20,256,629.92	
22,000,069.91	(b) Sundry Creditors (Sch K02)	4,010,392.48	
30,879,955.32	(c) Accrued Expences (Sch.K03)	24,421,543.70	
	(d) Unpaid Wages	25,924.76	
28,214.86	(e) Cancelled Cheques	557,362.08	
157,695.25	(f) Provident Fund Loan Advance		
1,344,675.51	(g) Others (Sch.K06)	1,812,965.57	
	(h) Shroff Shortage A/C & Pettycash Adv. A/C		
<u><u>1,675,513,025.42</u></u>			<u>(51,084,818.51)</u> <u>28,491,149.49</u>
			<u><u>1,588,311,874.81</u></u>

Gunadasa Yaddheghe  
Bursar

K. D. Dumindusena  
Registrar

Prof.Ranjith Senarathne  
Vice Chancellor  
Accounting Officer

616,923,735.39	662522024.4
2,780,158.00	2821228
369,690.00	369690
85,183,214.00	96042599
37,081,910.00	44017506

84,048,597.00	87467983
642,015.00	777715
827,029,319.39	894018745.4
67,728,999.00	
894,758,318.39	

67,728,999.00

## CASH FLOW STATEMENT

	2002	2001
<b>Opening cash Balance</b>	<b>(10,369,604.25)</b>	<b>164,530.29</b>
<b>RECEIPTS</b>		
Govt-Grant -Recurrent	368,600,000.00	357,100,000.00
Govt-Grant -Capital	99,280,000.00	151,900,000.00
Recurrent Income	8,539,270.81	12,709,925.91
UGC Salaries arrears	25,057,000.00	
UGC Grant-Bursary & Mahapola	41,098,800.00	29,402,400.00
Grants of Mahapola Board	25,665,550.00	15,886,700.00
Govt-Grant -Gelt Programm	1,100,000.00	1,300,000.00
IT Project	5,000,000.00	10,000,000.00
Research Project	18,953,845.68	10,489,246.60
Investments	2,668,358.00	6,545,563.85
Extrenal programme		
	2,103,699.76	
<b>PAYMENTS</b>		
Grativity Fund	(802,709.17)	(2,245,737.23)
Recurrent expenditure	(428,909,179.71)	(393,970,449.54)
Fixed Assets	(60,168,084.36)	(146,578,182.45)
Working Capital	(94,780,968.29)	(63,073,601.68)
<b>CLOSING CASH BALANCE</b>	<b>3,035,978.47</b>	<b>(10,369,604.25)</b>

**Note:**

Cash flow statement has been prepered based on direct method in accordance with SLAS 09.

## **Notes to Financial statements of the University of Ruhuna for the year 2002.**

### **General.**

- (1) The revenue generated through internal sources, government grant received, and the expenditure were recorded on an accrual basis. The government grant released by the National Budget Department was taken into account and Rs. 0.9 m worth of recurrent allocation which was held by the cash management division of the general treasury, has been recorded as receivable. The Treasury deposit account was reconciled and the receivable amount of Rs. 0.9 million was agreed upon with the cash management department of the general Treasury.
- (2) The expenditure has been analyzed by projects/objects and department wise and classified according to the different expenditure headings based on guidelines given by the U.G.C. and the common Format Reporting System. The recurrent expenditure code in the current year has been revised by the UGC and therefore a comparable code for recurrent expenditure is annexed in page .....
- (3) The stock value and the vehicles, which were handed over to the University from Affiliated University collage capitalized.
- (4) The equipment which were taken over from the Technical collage and the Affiliated University Collage were not accounted as the relevant documents were not made available for the valuation purposes.
- (5) The expenditure incurred for the previous years has been accounted through general reserve. We wish to emphasise that most of these payments adjusted through the General Reserve were mainly due to the reasons beyond our calculation and reasonable estimation.
- (6) Income generated through externally funded programmes are shown as income and recorded under external examination. A detailed record of expenditure in each programme have been given under (programme number 07) of external services programme.
- (7) Where necessary comparative figures in income & expenditure statement have been adjusted to conform with changes in the code of recurrent expenditure & income.

## **Accounting Policies**

(1) The statement of account together with accounting policies and notes as at 31st December 2002, comply in all material aspects with the Sri Lanka Accounting standards.

(2) The fixed assets are shown on the basis of cost of acquisition & construction. No indirect cost such as transport and overhead has been capitalized, unless they are directly related to the construction or installation.

Provision for depreciation has been made on the basis of the opening balance at the following Rates.

Building	5%
Equipment & others	10%
Vehicles	20%

No depreciation has been made for the value of the lands.

Depreciation is not provided for assets in the year of purchase while a full years depreciation is provided in the year of sale

- (3) i. The stocks are valued on First in First out basis and stock was taken into account based on the verified balance as at 31<sup>st</sup> December 2002.
- ii. Valuation of livestock has been done on the basis of physical weight and market price at the date of verification. The difference of opening and closing balance of the livestock Account has been adjusted through Capital Account.
- iii. Stock of stationary and other items at Wellamadama complex and other faculties has been verified. No significant shortages or excess have been reported. Action is being taken by the Registrar to verify the other fixed assets and the inventory items.
- (4) Provision for gratuity was made in accordance with gratuity Act 1983 and SLAS 16, based on a half month salary as of the December 2002, of all employees for each completed year of services, Commencing from the first year of their service. The Gratuity liability is not externally funded nor actuarially valued. The Gratuity fund Account is shown under specific reserve in the balance sheet.

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**Gunadasa Yaddehige.**

**Bursar.**



**CERTIFICATE OF THE CHIEF ACCOUNTING OFFICER**  
**ON ACCOUNTS FOR THE YEAR 2002**

The final statement of accounts of the University of Ruhuna for the financial year ended 31<sup>st</sup> December 2002 has been prepared in the form and manner specified by the University Grant Commission in terms of section 106 and 107 of the University Act No. 16 of 1978 in tern of the finance Act No. 38 of 1971 and has been rendered to the Auditor General together with the schedules referred to in the income and expenditure account and the balance sheet.

Financial rules and procedures prescribed by the University Grants Commission have been complied with, and the systems of controls have been maintained as far as practicable to ensure propriety of transactions and efficiency in expenditure. To the best of my knowledge, the statement in respect of the year 2002 have been prepared satisfactorily and exhibits a true and fair view of the financial position of the University.

Prof. Ranjith Senaratne.  
Vice-Chancellor.  
(Chief Accounting Officer)

University of Ruhuna,  
Matara.  
February 27, 2003