

# PAKISTAN SCHOOL MUSCAT

## Statement of profit or loss and other comprehensive income for the year ended 31 May

	Notes	2019 (Audited) RO	2018 (Unaudited) RO
<b>Revenue:</b>			
Tuition fee			
Admission fee		1,877,093	1,909,595
Sale of books		115,423	92,750
Examination fees		99,995	114,260
Other income		81,255	62,961
Donations	6	149,313	135,054
<b>Total income</b>		<b>2,352,916</b>	<b>2,334,000</b>
<b>Expenditure:</b>			
Employee related expenses	7	1,834,417	1,754,603
Depreciation on property and equipment	12	168,225	181,021
ECL impairment on financial assets	8.1 & 15 (b)	35,804	56,936
Books expenses		66,548	82,140
Electricity and water		48,631	62,760
Cleaning expenses		50,944	51,053
Repairs and maintenance		33,484	38,425
Lease rental	17	176,205	146,996
Recruitment expenses		8,133	39,318
Printing and stationery		15,129	13,070
Professional fees		10,201	8,857
Sports expenses		2,820	6,779
Telephone and telex		11,028	8,021
Vehicle running costs		3,749	5,766
Functions		5,314	9,026
Insurance (students)		1,208	5,018
Insurance (others)		30,024	10,826
Examination expenses		4,022	3,827
Advertisement expenses		390	315
Staff training expenses		521	1,117
Gardening and plantation		2,090	5,672
Miscellaneous expenses		20,514	30,959
<b>Total expenses</b>		<b>2,529,401</b>	<b>2,522,505</b>
<b>Excess of expenditure over revenue for the year</b>		<b>(176,485)</b>	<b>(188,505)</b>

The notes on pages 6 to 26 form an integral part of these financial statements.

The report of independent auditors' is set forth on pages 1(a) and 1(c).

# PAKISTAN SCHOOL MUSCAT

## Statement of financial position

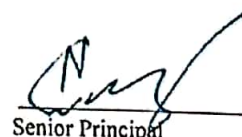
as at 31 May

	Notes	2019 (Audited) RO	2018 (Unaudited) RO
<b>ASSETS:</b>			
<b>Non-current assets</b>			
Property and equipment	12	999,939	1,107,653
Bank deposits	10	300,000	-
		<u>1,299,939</u>	<u>1,107,653</u>
<b>Current assets</b>			
Books for resale		39,608	37,059
Receivables and prepayments	8	641,443	616,789
Cash and cash equivalents	9	458,819	825,203
<b>Total current assets</b>		<u>1,139,870</u>	<u>1,479,051</u>
<b>Total assets</b>		<u>2,439,809</u>	<u>2,586,704</u>
<b>LIABILITIES:</b>			
<b>Non-current liabilities</b>			
Staff terminal benefits	14	389,035	353,805
<b>Total non-current liabilities</b>		<u>389,035</u>	<u>353,805</u>
<b>Current liabilities</b>			
Payables and accruals	11	384,113	389,753
<b>Total current liabilities</b>		<u>384,113</u>	<u>389,753</u>
<b>Total liabilities</b>		<u>773,148</u>	<u>743,558</u>
<b>FUNDS:</b>			
Accumulated surplus account		1,576,092	1,752,577
Building fund account	13	90,569	90,569
<b>Total fund</b>		<u>1,666,661</u>	<u>1,843,146</u>
<b>Total funds and liabilities</b>		<u>2,439,809</u>	<u>2,586,704</u>

These financial statements were approved by the Steering Committee on 24/06/21 and signed on their behalf by:



Steering Committee Chairman

Senior Principal

The notes on pages 6 to 26 form an integral part of these financial statements.  
The report of independent auditors' is set forth on pages 1(a) and 1(c).

## PAKISTAN SCHOOL MUSCAT

### Statement of changes in fund and surplus account for the year ended 31 May 2019

	Building fund account RO	Accumulated surplus account RO	Total  RO
Balance at 1 June 2018 <i>(Unaudited)</i>	90,569	1,752,577	1,843,146
Excess of expenditure over revenue for the year <i>(Audited)</i>	-	(176,485)	(176,485)
<b>Balance at 31 May 2019 <i>(Audited)</i></b>	<b><u>90,569</u></b>	<b><u>1,576,092</u></b>	<b><u>1,666,661</u></b>
Balance at 1 June 2017 <i>(Unaudited)</i>	90,569	1,941,082	2,031,651
Excess of expenditure over revenue for the year <i>(Unaudited)</i>	-	(188,505)	(188,505)
Balance at 31 May 2018 <i>(Unaudited)</i>	<u>90,569</u>	<u>1,752,577</u>	<u>1,843,146</u>

The notes on pages 6 to 26 form an integral part of these financial statements.

The report of independent auditors' is set forth on pages 1(a) and 1(c).

# PAKISTAN SCHOOL MUSCAT

## Statement of cash flows

for the year ended 31 May

	2019 (Audited) RO	2018 (Unaudited) RO
<b>Cash flows from operating activities</b>		
Cash receipts from students	2,260,072	2,006,386
Cash paid to suppliers and employees	(2,295,782)	(2,241,421)
<b>Net cash used in operating activities</b>	<u>(35,710)</u>	<u>(235,035)</u>
<b>Cash flows from investing activities</b>		
Placement of bank deposits	(300,000)	-
Purchase for property and equipment	(60,511)	(88,508)
<b>Net cash used in investing activities</b>	<u>(360,511)</u>	<u>(88,508)</u>
<b>Cash flows from financing activities</b>		
Donations received	29,837	19,380
<b>Net cash generated from financing activities</b>	<u>29,837</u>	<u>19,380</u>
<b>Net change in cash and cash equivalents</b>	<u>(366,384)</u>	<u>(304,163)</u>
<b>Cash and cash equivalents at beginning of the year</b>	<u>825,203</u>	<u>1,129,366</u>
<b>Cash and cash equivalents at end of the year</b>	<u><u>458,819</u></u>	<u><u>825,203</u></u>

Note 9

The notes on pages 6 to 26 form an integral part of these financial statements.

The report of independent auditors' is set forth on pages 1(a) and 1(c).