

Mahapola Higher Education Scholarship Trust Fund
Budget Estimates -2020 with Actual Expenditure Report Upto 30th Setptember 2019
Income and Expenditure Estimates

Category/ Object Title	Budget 2019	Actual Amounts 30.09.2019	Estimate 2020
1. INCOME			
1.1 National Wealth Cor.L/NWSL	800,000,000	} 889,686,269	1,200,000,000
1.2 Interest Investment (MTF)	150,000,000		
1.3 Share of Profit from DLB	900,000,000	763,093,376	1,000,000,000
1.5 SLIT	20,000,000	20,000,000	20,000,000
1.6 Other Income (Dividend NWCL/NWSL	-		
TOTAL INCOME	1,870,000,000	1,672,779,645	2,220,000,000
2. EXPENDITURE			
RECURRENT EXPENDITURE	1,628,747,000	739,099,939	1,743,620,500
Scholarship Payments (Note 1)	1,594,782,000	715,045,636	1,687,746,500
Personal Emoluments (Note 2)	17,890,000	10,796,645	19,679,000
Maintenance Expenditure (Note 3)	1,900,000	119,931	2,090,000
Contractual Services (Note 4)	10,425,000	10,158,056	11,105,000
Other Recurrent Expenditure (Note 5)	1,550,000	1,455,921	800,000
Payment of Car Lease Rent	2,000,000	1,523,750	2,000,000
Other Expenditure	200,000		200,000
Outstanding Payments- Scholarship Award Ceremony			20,000,000
CAPITAL EXPENDITURE	21,000,000	16,828,000	2,500,000
Office Equipment	2,000,000		2,000,000
Building	-		-
Vehicles	17,000,000	16,000,000.00	-
New CMS web site Development, Quick book Accounting software & Scholarship payments software			
	2,000,000	828,000.00	500,000
TOTAL EXPENDITURE	1,649,747,000	755,927,939	1,746,120,500
Net Surples	220,253,000	916,851,706	473,879,500

**MAHAPOLA HIGHER EDUCATION SCHOLARSHIP TRUST FUND
RECURRENT EXPENDITURE ESTIMATES**

Category Object Title	Budget 2019	Actual up to 30.09.2019	Estimate 2020
Schholarship payments (Note 1)	1,594,782,000	715,045,636	1,687,746,500
(i) Scholarship Payments (Universities)	1,475,302,500	678,715,486	1,494,504,000
(ii) Scholarship Payments (Technical)	81,000,000	33,314,500	168,750,000
(iii) Scholarship Payments (Other Hig.Edu.)	38,479,500	3,015,650	24,492,500
Personal Emoluments (Note 2)	17,890,000	10,796,645	19,679,000
(i) Salaries & Wages	12,000,000	8,535,900	13,200,000
(ii) Over Time & Holiday payments	500,000	403,867	550,000
(iii) Attendance Allowance	1,440,000	873,000	1,584,000
(iv) E.P.F (15%)	1,500,000	659,915	1,650,000
(v) E.T.F (3%)	500,000	148,963	550,000
(vi) Gratuity	750,000		825,000
(vii) Staff incentive	500,000		550,000
(viii) Other(leave encashment)	400,000		440,000
(ix) Helth Insurance	300,000	174,999	330,000
Maintenance Expenditure (Note 3)	1,900,000	119,931	2,090,000
(i) Vehicle Maintenance	1,000,000	14,973	1,100,000
(ii) Maintenance of Office Equipment	400,000	91,889	440,000
(iii) Maintenance of Computer	500,000	13,070	550,000
Contractual Services (Note 4)	10,425,000	10,158,056	11,105,000
(i) Stationeries	750,000	512,781	750,000
(ii) Postage & Communication	750,000	756,321	750,000
(iii) Printing Charges	400,000	137,839	400,000
(iv) Advertising	300,000		300,000
(v) Welfare Expenses	250,000	132,830	250,000
(vi) UGC Expenses	1,000,000		1,000,000
(vii) Vehicles Insurance	300,000	250,532	360,000
(viii) Transport A/c	75,000	79,421	75,000
(ix) Sundry	300,000	198,359	300,000
(x) Traveling	200,000	235,210	200,000
(xi) Fuel Expenses	200,000	32,110	160,000
(xii) Office Rental Charges	4,000,000	3,123,288	4,400,000
(xiii)Security/Cleaning Services	200,000	227,600	200,000
(xiv) Electricity Expenses	600,000	388,976	600,000
(xv) Training & Capacity Building	300,000		330,000
(xvi) Lalith Athulathmudali Memo	500,000		700,000
(xvii) Board Meeting member fees	300,000	139,188	330,000
(xviii)Investment Committe Meeting fees		99,000	
(xix) Professional fees		3,249,383	
(xx) Donations		595,218	
Other Recurrent Expenditure (Note 5)	1,550,000	1,455,921	800,000
(i) Annual Scholarships Awards	1,500,000		750,000
(ii) Bank charges	50,000	1,455,921	50,000
TOTAL RECURRENT EXPENDITURE	1,626,547,000	737,576,189	1,721,420,500