

INCOME & EXPENSE SUMMARY AS AT 30 JULY 2018

PARTICULARS	BUDGET	IN PREVIOUS MONTH	IN CURRENT MONTH	UP TO	TOTAL TO	BUDGET TO	VARIANCE
				PREVIOUS MONTH	DATE	DATE	
			SR	SR	SR	SR	SR
International Services	4,800,000	219,174	592,178	1,239,637	1,831,815	2,800,000	(968,185)
Postal Other Income	19,330,000	1,417,008	1,908,498	9,340,656	11,249,154	11,275,833	(26,679)
Interest on Investment/Staff Loans	15,000	1,727	1,642	10,553	12,195	8,750	3,445
Philatelic Sales/services	1,715,500	39,050	79,456	744,937	824,393	1,000,708	(176,315)
Universal Postal Contribution	3,500,000	297,500	297,500	1,785,000	2,082,500	2,041,667	40,833
TOTAL	29,360,500	1,974,459	2,879,274	13,120,783	16,000,057	17,126,958	(1,126,901)
Disposal of Assets*					-	-	
TOTAL INCOME	29,360,500	1,974,459	2,879,274	13,120,783	16,000,057	17,126,958	(1,126,901)
Less							
<u>Cost of Goods Sold</u>	5,886,000	542,475	419,592	2,764,059	3,183,651	3,433,500	249,849
Postal Services	4,943,000	516,639	355,377	2,390,411	2,745,788	2,883,417	137,629
Philatelic Shop	943,000	25,836	64,215	373,648	437,863	550,083	112,220
GROSS PROFIT	23,474,500	1,431,984	2,459,682	10,356,724	12,816,406	13,693,458	(877,052)
TOTAL Expenses Incurred	22,507,747	1,573,121	2,148,582	10,750,747	12,899,329	13,129,519	230,190
NET PROFIT/loss	966,753	(141,137)	311,099	(394,023)	(82,924)	563,939	(646,863)
sale of assets (Motor Vehicle)						-	*
Provision for depreciation (Assets)	1,200,000	98,292	99,044	559,596	658,640	700,000	41,360
Provision for Staff Benefits	860,000	67,416	67,012	420,636	487,648	501,667	14,019
Provision for Tax	330,000					192,500	192,500
Total Provisions	2,390,000	165,708	166,055	980,232	1,146,288	1,394,167	247,879
Net Profit/Loss after Provisions	(1,423,247)	(306,845)	145,044	(1,374,255)	(1,229,211)	(830,227)	(398,984)