Sri Lanka Bureau of Foreign Employment

ANNUAL REPORT | 2023

CONTENTS

Highlights

Registrations for foreign employment 297,656

Male : 164,608 (55.30%)
Female : 133,048 (44.70%)

Skilled				Low Skilled				Grand Total
Male	Female	Total	%	Male	Female	Total	%	
106,763	101,823	208,586	70.08	57,845	31,225	89,070	29.92	297,656

Major labour receiving countries - K.S.A. | Kuwait | Qatar

Worker Remittance - USD Mn. 5,970 | Rs. Bn. 1,950

SLBFE Revenue - Rs. Mn. 12,222

Workers Welfare Fund Expenditure Rs. Mn.2,027

SLBFE Expenditure Rs. Mn. 2,411

Abstract

The Annual Report of SLBFE 2023 presents the integrated operational and financial performances of the SLBFE and its subsidiary covering the period from 01 January 2023 to 31 December 2023.

This Report encapsulates the comprehensive endeavors, achievements, and challenges encountered by SLBFE in fulfilling its mandate to regulate, facilitate, and safeguard the interests of Sri Lankan migrant workers.

Throughout the reporting period, SLBFE remained steadfast in its commitment to promoting ethical and beneficial overseas employment opportunities for Sri Lankan citizens. SLBFE's efforts encompassed regulatory measures to ensure compliance with international standards, robust welfare services for migrant workers, skills development initiatives, and strategic collaborations with stakeholders at home and abroad.

The financial information has been prepared and presented in accordance with the Sri Lanka Accounting Standards (SLFRS / LKAS), Public Enterprise Guidelines, Finance Act No. 28 of 1971, and Code of Best Practice on Corporate Governance issued by CA Sri Lanka. Financial Statements together with the Audit Report has also been published therein.

The information contained in this Report has been reviewed by the respective officials, the auditor general confirming the accuracy of the financial statements and the General Manager, Chairman & the Board of Directors where applicable.

Introduction

The Local Support for Global Empowerment

Vision

Make Sri Lanka the best choice for competent human resources in the overseas market

Mission

Create efficient and equitable pathways for people to benefit from their skills in overseas employment markets securing interests of all stakeholders while contributing to economic growth

Quality Policy

The SLBFE is committed to provide their customers with an efficient and effective service in the context of continual improvement ensuring exceeded customer satisfaction

We are the sole authority for the governance and regulation of the foreign employment industry in Sri Lanka

Key Objectives

Regulate and facilitate the industry of foreign employment

Secure welfare and protection of Sri Lankans employed outside Sri Lanka and their left behind family members

Promote and develop employment opportunities for Sri Lankans outside Sri Lanka

Group Stucture

Ministry of Labour and Foreign Employment

Extraordinary Gazette no. 2289/43 dated 22.07.2022

Sri Lanka Bureau of Foreign Employment

Parliamentary Act.No.21 of 1985 as amended by Act No 04 of 1994 & Act.No.56 of 2009

Sri Lanka Foreign Employment Agency

Established in 1996 and it is a fully owned subsidiary of SLBFE

Our Local Network

Head Office

No. 234, Denzil Kobbekaduwa Mawatha, Koswatta, Battaramulla.

Our Workforce 1119

Migrant Resource Centers

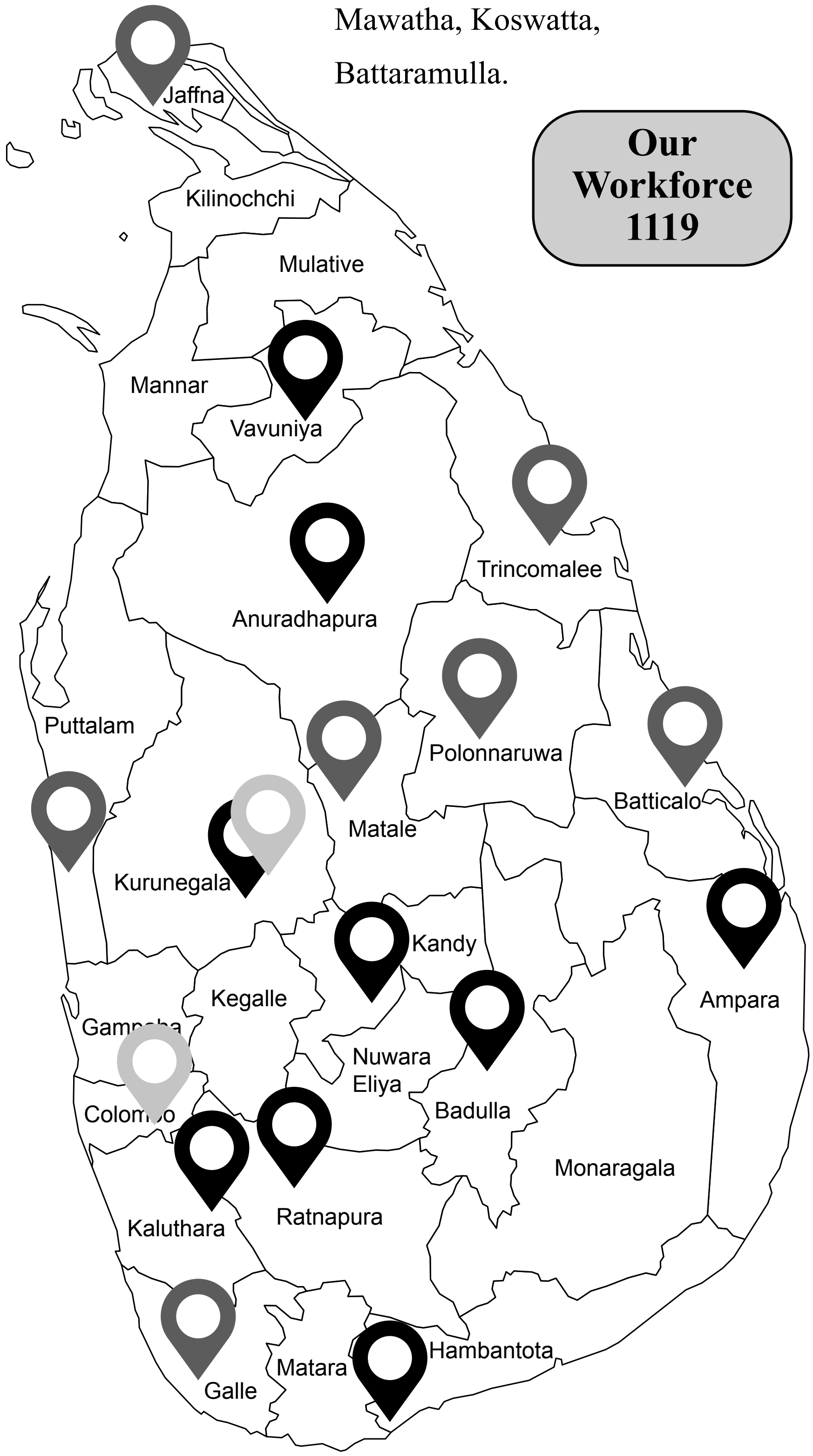
1. Mathugama
2. Tangalle
3. Hali-ela
4. Ratnapura
5. Ampara
6. Kurunegala
7. Kandy
8. Vouniya
9. Anuradhapura

District Training Centers

1. Jaffna
2. Batticaloa
3. Chilaw
4. Dambulla
5. Galle
6. Polonnaruwa
7. Trincomalee

Taining Centers

1. Kurunegala (Wehera)
2. Pannipitiya



Our Foreign Network

Employment and Welfare Sections of the Sri Lanka Diplomatic Missions Overseas

1. Abu Dhabi	2. Bahrain	3. Dubai
4.Israel	5. Jeddah	6.Jordan
7. Kuwait	8. Lebanon	8. Malaysia
9. Maldives	10. Oman	11. Qatar
12. Riyadh	13. Singapore	14. South Korea

Overseas Administration & Foreign Relations Division of the SLBFE coordinates the operations of **15 Employment & Welfare (E&W) Sections** which has been established at the Sri Lanka Diplomatic Missions **in 13 countries;** United Arab Emirates Bahrain, Israel, Jordan, Saudi Arabia, Kuwait, Lebanon, Malaysia, Maldives, Oman, Qatar, South Korea & Singapore. These E & W Sections provides services to the migrant workers in overseas countries.

Registration and renewal of Foreign Agencies/Companies through Overseas Missions/posts	
New Registration of Foreign Agencies/ companies	1188
Renewal of Foreign Agencies/ companies	914
Registration and renewal of Migrant Workers (MW) at the respective Missions/ posts	
New registration of MWs	2797
Renewal of MWs	4609
Handling of grievances of MWs by the Missions	
No. of complaints received	5901
No.of complaints solved	3477

Chairman's Message

In the year 2023, Sri Lanka as a nation witnessed a notable recovery from the economic crisis transitioning from the repercussions faced with the crisis. Worker remittances sent through legal channel was one of the main contributing factors in reviving our economy. The year 2023, accounted USD 5970 Mn as worker remittances.

In recognition of the contribution made by Sri Lankan migrant workers to the economy of our country through remittances, the year 2023 was termed as the ‘Year of Welfare’. A number of new programmes were launched to provide more welfare measures for migrant workers and their family members in addition to many existing programmes being implemented.

In the year 2023, action was taken to increase professionalism of Licensed Foreign Employment Agencies (LFEAs) and raise standards of LFEAs by the effective implementation of the new license issuing process of SLBFE for recruitment agents and introduction of academic programmes for licensees and their staff. The SLBFE also increased its engagement with private and public sector institutions especially in the area of training of prospective migrant workers with the objective of sending more skilled workers overseas and creating a pool of skilled workers.

In the year under review 297,656 Sri Lankans have been registered for foreign employment. Out of which 70.08% were for skilled categories. The total income for the year under review amounted to Rs.12,222 million compared to the actual income of Rs.11,470 million for the year 2022.

The year 2023 also comprised of many eventful moments which were focusing on stakeholder engagement, foreign employment promotion and labour market expansion.

In light of all our achievements, I extend my profound gratitude to the committed and dedicated staff of SLBFE and the Senior Management, who has been instrumental in strengthening the operation and performance of SLBFE, all our stakeholders for their cooperation and I must undeniably express my sincere gratitude to my Board Directors for their robust support. I would also like to convey my appreciation to Hon. Minister of Labour and Foreign Employment, Hon. State Minister of Foreign Employment and Secretary to the line Ministry for their guidance and direction.

Together, we will continue to uphold our commitment to excellence and support for our foreign employment community, driving progress and prosperity for all.

A.A.M. Hilme
Chairman

Board of Directors

In terms of Section 5 of the SLBFE Act No.21 of 1985 as amended by No.04 of 1994 and No.56 of 2009 the Board of Directors of SLBFE is consist of;

01 member : Ministry of Finance
01 member : Ministry of Foreign Affairs
01 member : Ministry of Women's Affairs
04 members : Licensed Foreign Employment Agencies
04 members : Appointed by the Minister in charge of the subject of Foreign Employment

The Board of Directors of the SLBFE during the year ended December 31, 2023 is given below.

	Name of the Director	Position
01.	Mr. A.A.M. Hilme	Chairman
02.	Mr. Mahendra Kumarasinghe	Director
03.	Mr. Saminda Jayasekara	Director
04.	Mrs. J.M.S.D. Rathnayake	Director
05.	Mr. Chandana Weerasena	Director
06.	Ms. Nilmini Herath	Director
07.	Mr. Jeff M. Goonewardena	Director
08.	Mr. M.F.M. Arshad	Director
09.	Mr. A.L.A. Hazaam	Director
10.	Mr. M.R.M. Fazly	Director
11.	Mr. Nishantha Jayakody	Director

Senior Management

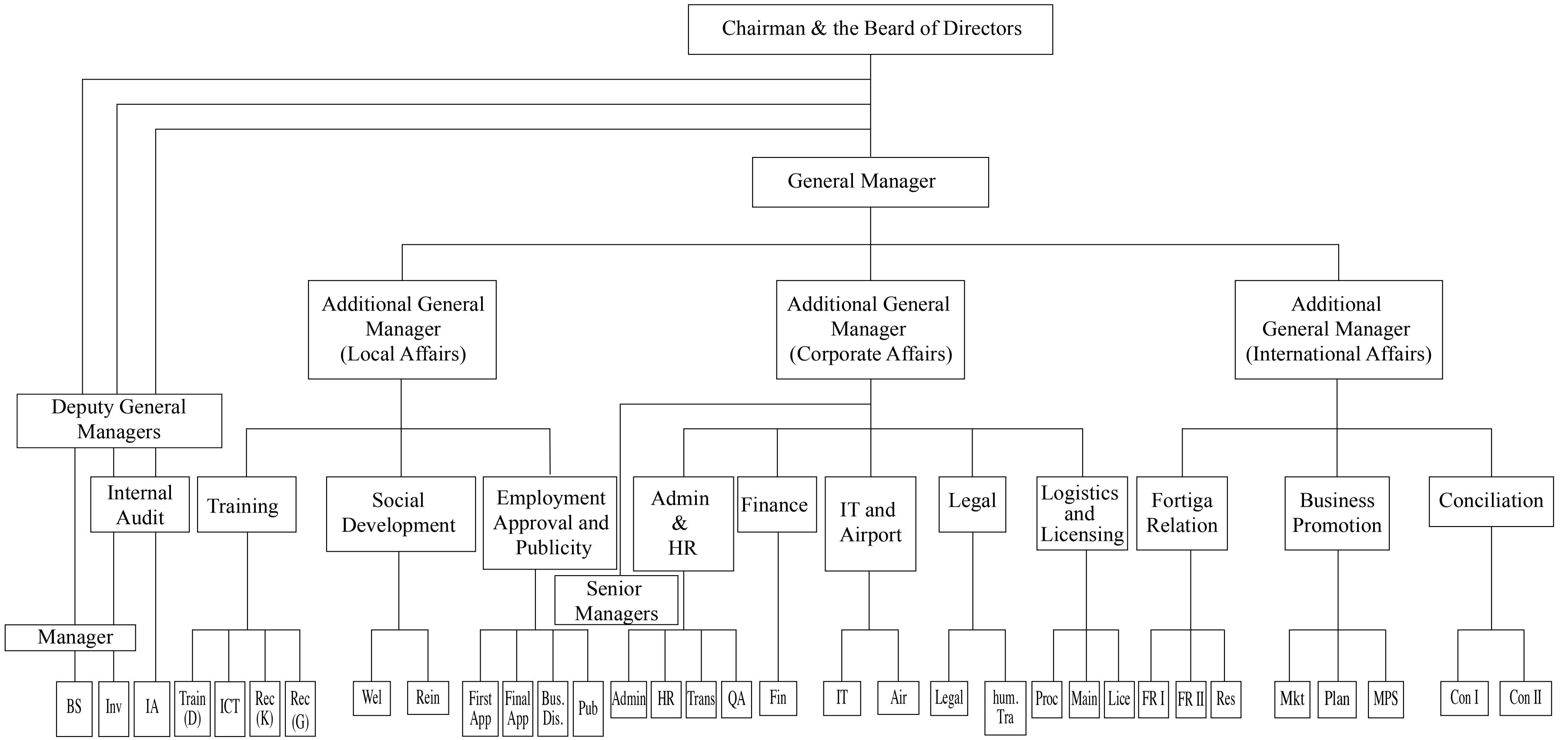
- Mr. A.A.M. Hilme - Chairman
- Mr. D.D.P. Senanayake - General Manager

- Mr. R.K.K.M.P. Randeniya - Additional General Manager- Local Affairs
- Mr. M.R.C.B. Ekanayake - Additional General Manager- International Affairs
- Mr. L.A.P.K. Liyanwala - Additional General Manager – Corporate Affairs

- Mr. A.K.U. Rohana - Deputy General Manager – IT & Airport
- Mr. P.P. Weerasekara - Deputy General Manager – Employment Approval
- Ms. Y.C.N. Abeygunawardena - Deputy General Manager – Internal Audit
- Mr. K.L.H.K. Wijeratne - Deputy General Manager – Foreign Relations
- Mr. J.M.R.U. Jayasinghe - Deputy General Manager – Administration & HR
- Ms. P.M. Rathnasinhaarachchi - Deputy General Manager – Conciliation
- Ms. W.A.K. Kumari - Deputy General Manager – Finance
- Mr. M.R. Wijesena - Deputy General Manager – Legal
- Mr. J.A.D.P. Manjula - Deputy General Manager – Social Development
- Mr. L.Y. Pathirana - Deputy General Manager – Training
- Mr. R.A.S. Chaminda - Deputy General Manager – Logistics & Licensing
- Ms. G.T.S.C. Wijeratne - Deputy General Manager – Business Promotion

- Mr. H.M. Sunil - Senior Manager - North Central Province
- Mr. Jagath Batugedara - Senior Manager - Maintenance (All Branches)
- Ms. S. Gallage - Senior Manager - Uva Province
- Mr. R.W.A.G.S. Chaminda - Senior Manager - Southern Province
- Ms. B.A. Rohini - Senior Manager - Sabaragamuwa Province
- Mr. M.A.M. Malik - Senior Manager - Western Province
- Ms. G.G.P. Wijewardhana - Senior Manager - North Western Province
- Mr. K.A.D.S. Kumarapeli - Senior Manager - Eastern Province
- Ms. A.L.D.D. Lakrani - Senior Manager - Northern Province
- Ms. N.K. Kannangara - Senior Manager - Central Province

Organization Chart



Keys -
- Admin & HR - Administration & HR
- Plan - Planning
- HR - Human Resource
- Air - Airport Units
- Pub - Publicity
- ICT - Industrial and Corporate Training
- BS - Board Secretary
- Bus. Dis. - Business Dispute Settlement
- Rec (G) - Recruitment (General)
- Lice - Licensing
- Con II - Conciliation-II
- Res - Research
- MPS - Manpower Supply and
- FR - Foreign Relations & Overseas Administration
- Wel - Welfare
- Hum. Tra,- Human Trafficking
- Admin - Administration
- Proc - Procurement
- IA - Internal Audit
- App - Approval
- QA - quality Assurance
- Inv - Investigation
- Mkt - Marketing
- IT - Information Technology
- Con 1 - Conciliation-1
- Rein - Reintegration
- Main - Maintenance
- Fin - Finance
- Train (D) - Training (Domestic)
- Trans - Transport
- Rec (K) - Recruitment (Korean)

*Senior Managers who have been appointed for provinces come under the supervision of Addl. GM (Corporate Affairs)

Performance Review

Regulate and facilitate the industry of foreign employment

- Licensing
- Job Order Approval & Employment Registration Process
- Law Enforcement
- Business Dispute Settlement

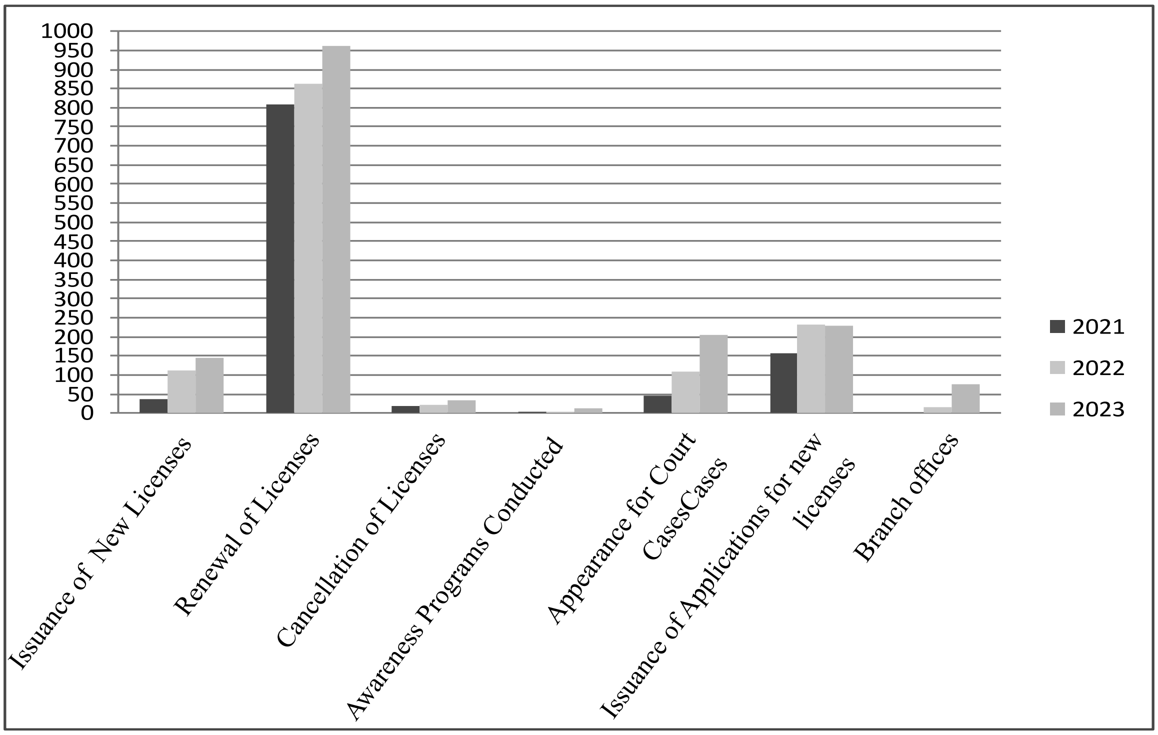
Licensing

The License Division of the SLBFE is responsible for licensing and regulating recruitment agencies that facilitate the employment of Sri Lankan workers abroad. The division monitors the activities of licensed recruitment agencies to ensure their adherence to relevant laws, regulations, and ethical standards. *SLBFE issue Licenses to carry out the business of foreign employment for those who have fulfilled the requirements as per the provisions of the SLBFE Act. A License is valid for a period of one year and renewable.*

The operations of the License Division;

a. Issuance of New Licenses
b. Renewal of licenses
c. Cancellation of Licenses
d. Conducting Awareness programmes for new licensees & All LFEAs
e. Appearance for Court Cases
f. Issuance of Applications for new Licences those who have got through an interview
g. Insurance of licence to Branch offices of LFEAs
h. Grading of Foreign Employment of Agencies
i. Maintaining Reward Schemes for the Licensed Foreign Employment Agencies

Activities carried out by the Division		2021	2022	2023
01.	Issuance of New Licenses	37	113	144
02.	Renewal of Licenses	808	864	961
03.	Cancellation of Licenses	19	22	33
04.	Awareness Programs Conducted	02	4	12
05.	Appearance for Court Cases	46	108	206
06.	Issuance of Applications for New Licenses	157	233	228
07.	Branch offices	0	15	75



Job Order Approval & Employment Registration Process

The SLBFE aim to safeguard the interests of both employers and workers involved in overseas employment, ensuring fair and ethical recruitment practices while promoting the welfare of Sri Lankan workers abroad by the process of the Job Order Approval & Employment Registration Process. Two divisions namely; the First Approval Division and the Final Approval Division operates towards this process.

First Approval Division

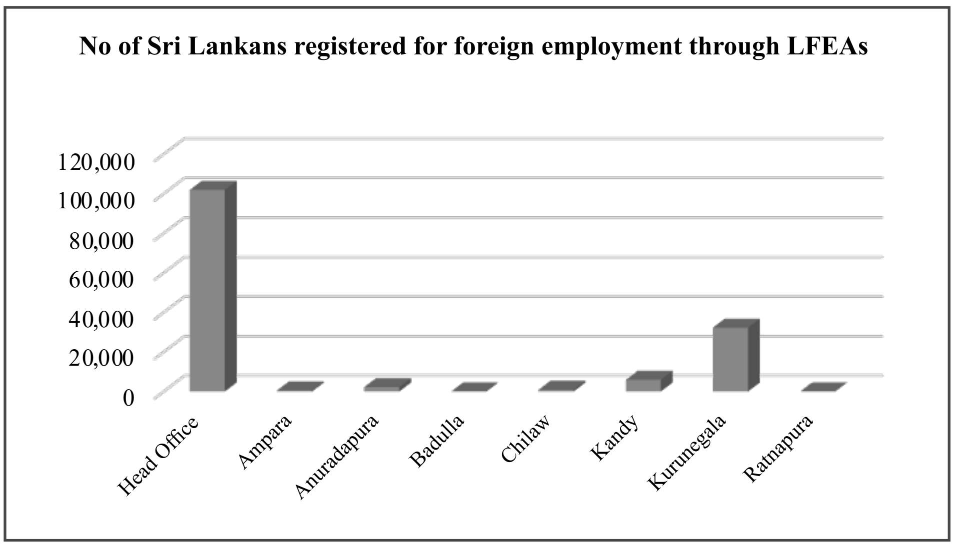
grants approvals for the Job Orders and the Advertisements submitted by the Licensed Foreign Employment Agencies (LFEAs). It also facilitates the Registration and Renewal of Registration of Migrant Workers who receive employment through private sources (Self Registration).

Final Approval Division

grants approvals to the Licensed Foreign Employment Agencies (LFEAs) to recruit Sri Lankans for Overseas employment as per the job orders approved by the SLBFE.

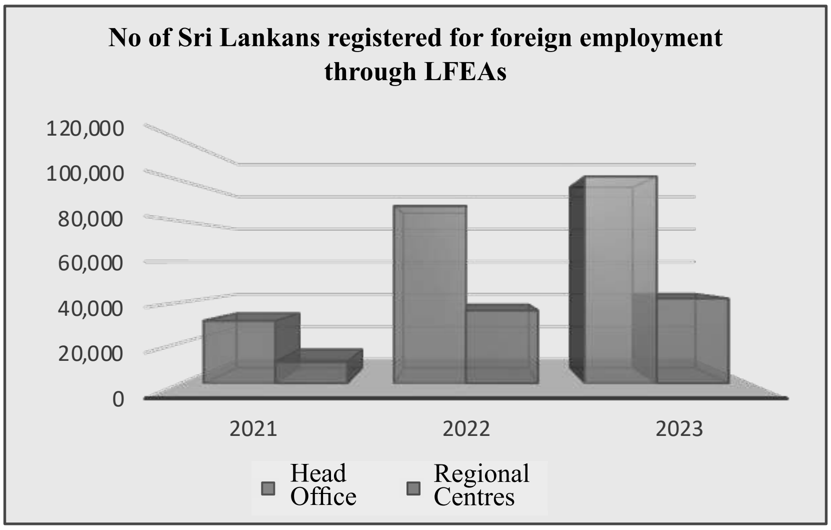
Activities carried out by the First Approval Division	Year		
	2021	2022	2023
Registrations for Self Departures	81,281	187,639	121,844
Job Order Approvals Granted	2,392	3,138	4,260
Advertisement Approvals Granted	746	1,005	1,341

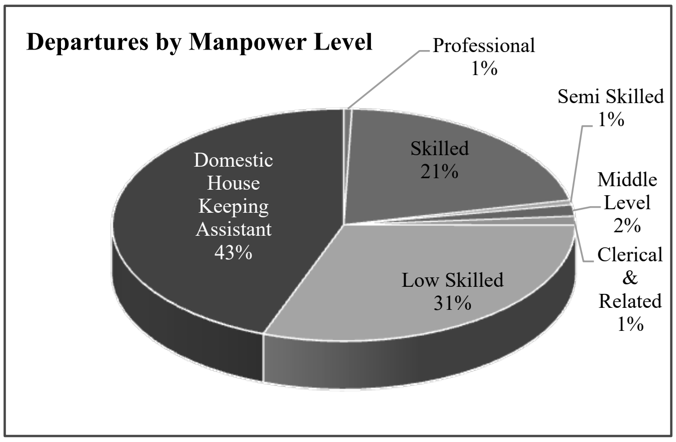
Registrations done by the Final Approval Division for those who departs for foreign employment through LFEAs								
Centre	Head Office	Regional Centers						
		Ampara	Anuradapura	Badulla	Chilaw	Kandy	Kurunegala	Ratnapura
No of Registrations	101,916	510	2,204	68	873	5,887	32,318	07
	101,916							**41,867**
Total	**143,783**							



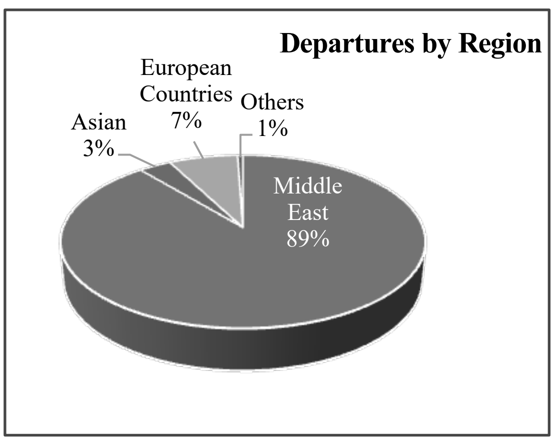
No of registrations for foreign employment through Licensed Foreign Employment Agencies (LFEAs) from 2021 to 2023 at Head Office and Regional Centers.

Centre		2021	2022	2023
Head Office		30,936	87,405	101,916
Regional Centres	Ampara	0	1,955	510
	Anuradapura	495	1,850	2,204
	Badulla	06	90	68
	Chilaw	0	57	873
	Kandy	1,686	5,400	5,887
	Kurunegala	8,480	26,518	32,318
	Ratnapura	0	21	07
Total of Regional Centers		10,667	35,891	41,867
Total		41,603	123,296	143,783

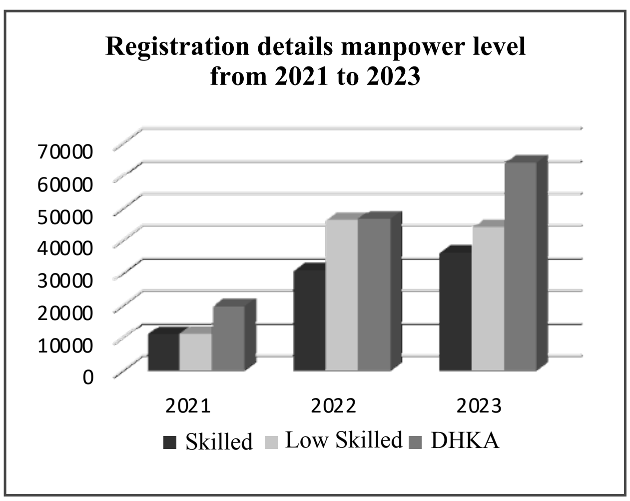




According to the statistics of the registrations at SLBFE, 43% were under the category of Domestic House Keeping Assistant (DHKAs), 31 % Low Skilled workers, 1% Semi-Skilled, and 21% Skilled workers. The rest of the numbers were recorded under non-Labour category constituted –Middle-level 2%, Clerical and Related 1%, Professional 1%. They are mainly employed in GCC countries i.e. Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.



The Middle East Region has been identified as the largest foreign employment market for Sri Lankan migrants, with over 89% of Sri Lankan workers employed in the region.



As per the provisions of the SLBFE Act, every Sri Lankan who leaves for employment outside Sri Lanka should register with the SLBFE prior to such departure. The registration with the SLBFE ensures that Sri Lankans are employed overseas with a valid employment contract which safe guards their rights and interests in host countries. All the registered migrant workers are eligible for an insurance cover provided by the SLBFE free of charge and it is valid during their contract period. The SLBFE's registration is valid for a period of two years or three years as per the relevant employment contract. The employees are facilitated to renew their registration through the SLBFE's Head Office, Branch Offices and Sri Lanka Diplomatic Missions Overseas.

Law Enforcement

The SLBFE engages in various law enforcement activities to regulate and oversee the recruitment and deployment of Sri Lankan workers abroad. Legal Division, Special Investigation Division and the Human Trafficking Unit of the SLBFE are in operations for the process of Law Enforcement. The SLBFE implements various law enforcement mechanisms to protect the rights and interests of the job seekers, migrant employees, their family members and other aggrieved parties. Some of its key law enforcement activities include;

- **Regulatory Compliance** : Enforces regulations related to overseas employment, ensuring that recruitment agencies adhere to licensing requirements, code of conduct, and other legal obligations.
- **Monitoring and Inspection** : Conduct regular inspections and monitoring of recruitment agencies to verify compliance with regulations. This includes assessing the working conditions, recruitment practices, and welfare of migrant workers.
- **Investigation of Complaints** : Investigates complaints and grievances lodged by migrant workers or their families regarding recruitment fraud, exploitation, abuse, or other violations of their rights.
- **Prosecution and Legal Action** : In cases of misconduct or illegal practices by recruitment agencies or employers, SLBFE may take legal action, including prosecuting offenders and revoking licenses of errant agencies.
- **Prevention of Human Trafficking** : SLBFE collaborates with law enforcement agencies to prevent human trafficking in the context of overseas employment and participates in awareness campaigns, training programs, and initiatives aimed at combating trafficking and protecting vulnerable migrant workers.

Activities carried out by the Legal Division		Progress		
		2021	2022	2023
01.	Appear in courts of Law & tribunals in case filed against SLBFE	86	106	185
02.	Take legal actions against licensed agents and non licensed persons who has violated the law	134	54	25
03.	Appearing in courts of law & tribunals in cases filed by the SLBFE against the licensed agents and non licensed persons	3,066	4,121	4,472
04.	Draft and attest legal documents	31	57	98
05.	Conduct awareness programmes for SLBFE officials to update the knowledge on law of foreign employment and other related laws	01	00	02
06.	Make legal officers participated for national and international legal workshops and programmes to update and enhance their knowledge in best practices	00	01	02
07.	Conduct awareness programmes for Divisional secretarial staff, police officers regarding Prevention of Human Trafficking under SLBFE act.,	00	01	02
08.	Provided Legal assistant /advice to Migrant workers and their family members through provincial office of the SLBFE (Commencing from 2023)	00	00	02
09.	Appearing in Human Rights Commissions and other similar organization provide necessary information as and when required	00	56	14
Providing legal assistance to other SLBFE divisional activities				
		2021	**2022**	**2023**
09.	No. of Reports submitted for the renewal of licenses	808	1,233	1,242
10.	No. of Insurance payment files completed	315	199	277

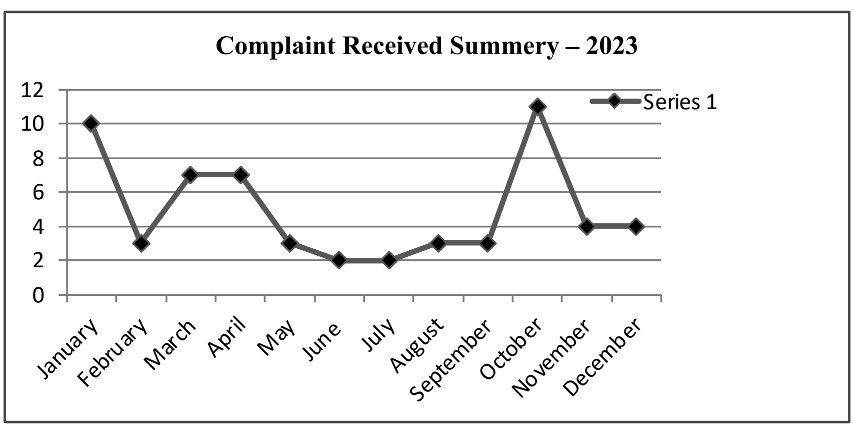
Raids Conducted by the Special Investigation Division of SLBFE on recruitment activities carried out by persons who do not have valid SLBFE license.

Year	No. of Raids conducted	No. of Successful Raids
2021	04	04
2022	27	27
2023	15	15
Total	**46**	**46**

Number of Complaints settled

Year	No. of Complaints settled
2021	1,065
2022	922
2023	1,348
Total	**3,334**

No. of complaints received by Human Trafficking Unit in 2023 - 59



Business Dispute Settlement

The Business Dispute Settlement Division of SLBFE is responsible for resolving disputes and conflicts that arise between the parties concerned, i.e. between two or more Licensed Foreign Employment Agencies (LFEAs), between a Foreign Recruitment Agency and a Licensed Foreign Employment Agency, or between a Licensed Foreign Employment Agency and a Migrant Employee or a job seeker. The primary objective of the Business Dispute Settlement Division is to ensure that Sri Lankan migrant workers are treated fairly and their rights are protected while working abroad. By resolving disputes efficiently and effectively, the division helps to maintain the reputation of Sri Lankan foreign workers and promotes a positive relationship between Sri Lanka and the countries where its citizens are employed.

S/No	Activity	Received Complaints	Settled Complaints
01.	Business disputes received from LFEAs against Foreign Agencies	81	13
02.	Business disputes received from LFEAs against LFEAs	9	2
03.	Business disputes received from LFEAs against Job seekers	1,467	316
04.	Complaints receive from job seekers against LFEA who retain passports without SLBFE registration	436	181

Secure welfare and protection of Sri Lankans employed outside Sri Lanka and their left behind family members

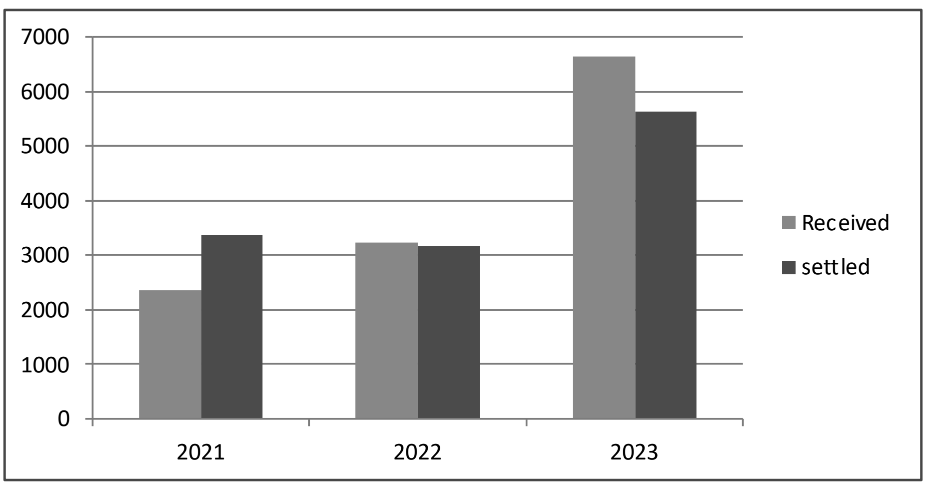
- Complaint Resolving
- Welfare Services
- 24hr Information Service
- Assistance for Returnees

Complaint Resolving

The conciliation division acts as a mediator and protector of the rights of Sri Lankan migrant workers, ensuring their welfare and resolving employment-related issues efficiently. It operates in resolving disputes and addressing grievances related to the employment of Sri Lankan migrant workers abroad.

A registered migrant worker or a person who acts on his / her behalf could lodge a complaint at the SLBFE's Head Office, a Local Branch Office or the Labour Section of the Sri Lanka Diplomatic Mission in the respective country. The SLBFE operates a web-based Complaint Management System (CMS) to enhance the efficiency of resolving those complaints by the SLBFE's authorized officers attached to the Conciliation Division /Branches or Labour Sections in Sri Lanka Diplomatic Missions Overseas; relevant Licensed Foreign Employment Agencies & Foreign Agencies and the relevant parties are facilitated to communicate through and record information in the CMS.

Performance of the Conciliation Division during past 03 years			
	Year		
	2021	2022	2023
Received Complaints	2,362	3,236	6,637
Settled Complaints	3,360	3,167	5,630
Financial Benefits granted for Migrant Employees through Conciliation process	Rs. 2,295,925/-	Rs. 17,992,054/-	Rs. 27,647,653/-



Conciliation Division conducts Special Conciliation Day Programmes with the relevant parties in order to expedite the complaint resolving process.

It mediates between the aggrieved parties and the foreign employment agencies or employers to resolve conflicts and disputes amicably. This involves facilitating discussions and negotiations to reach a mutually acceptable solutions.

Welfare Services

The Welfare Division of the SLBFE is dedicated to ensure the well-being and protection of Sri Lankan migrant workers. This Division operates in safeguarding the interests and well-being of Sri Lankan migrant workers and their families, providing a comprehensive support to address their needs and challenges.

Main Activities of Welfare Division:

01. Assist & Coordinate migrant workers in receiving insurance benefits.
02. Awarding Scholarships for the children of migrant workers.
03. Look into the well-being of returnee migrant workers hospitalized in Sri Lanka and provide medicine and treatments as directed by the physician.
04. Provide school Equipment for the children of migrant workers.
05. Build houses under the "Sahana Housing Scheme" for returnee migrant workers with permanent total disability.

06. Organize medical camps for the families of migrant workers.
07. Implementation of an employer paid life insurance Scheme for Sri Lankan Migrant Workers.
08. Provide assistance under the Workers Welfare Fund (WWF) to the migrant workers and their family members who are not entitled for insurance benefits.
09. Assistance during Disaster Situation
10. Issue recommendation letters to the banks for obtaining pre- departure loans.
11. Introduction on Awareness of Migrant Workers on 'Manusavi' Pension Scheme.
12. Awarding Dry-Ration packages
13. Implementation of multipurpose loan scheme with the assistance of CBSL & Licensed commercial banks

S/No	Activities	No. of Beneficiaries	Cost Incurred Rs. (Mn)
01.	**Provide Insurance Benefits** Registered migrant workers who died or subjected to Illness, Personal accident, Harassment within the period of two years from the date of registration are entitled for insurance benefits	782	129,35
	• Insurance premium paid on behalf of migrant workers (Local)	194,247	430.2
	• No. of claims paid through on Implementation of an employer paid life insurance Scheme for Sri Lankan MWs. (Foreign)	17	6'84
02.	**Grant Scholarships** Award scholarships for children of the registered migrant workers who passed; grade 5 scholarship exam, GCE (O/L) exam and GCE (A/L) exam who follow higher education.	2,064	57'3
03.	**Provide School Equipment** Provide school equipment to the children of the migrant workers who are unable to continue their studies due to financial difficulties	956	12
04.	Provide Special Assistance for needy Children of Migrant Workers	03	0.67
05.	Provide bus fare/food for Migrant workers/ NOK	282	2.23
06.	Provide assistance to migrant workers and their family members under Workers Welfare Fund (WWF) who are not entitled insurance benefits	142	31.27
07.	Provide financial and technical assistance to construct house for registered migrant workers who are disable due to accident (disability 65% or above) while they were working in abroad	1	0.35

S/No	Activities	No. of Beneficiaries	Cost Incurred Rs. (Mn)
08.	Provide payment of medical treatments, prescribed drugs and nutrition foods to needy registered migrant workers and their family members	22	1.19
09.	Assist migrant workers in disaster Situation	1	0.015
10.	Organize medical camps for the families of migrant workers	4	3.11
11.	Issuance of recommendation letters to the banks for obtaining pre-departure loan.	1,878	0
12.	Awareness of Migrant Workers on 'Manusavi' Pension Scheme	Admissions – 18,583	Memberships - 62
13.	Awarding gift vouchers for female migrant workers who registered with the SLBFE (first time)	52	0.52

Awarding Scholarships

Distribution of school equipments

Grants from the Workers Welfare Fund

Assistance for disabilities

	Activity	2021		2022		2023	
		No. of Beneficiaries	Cost (Rs.Mn)	No. of Beneficiaries	Cost (Rs.Mn)	No. of Beneficiaries	Cost (Rs.Mn)
01.	Award scholarships for children of Migrant Workers	872	86.4	2755	3.3	2064	57.3
02.	Provide School Equipments	46	0.54	789	7.4	956	12
03.	Provide special assistance under WWF	131	26.92	66	14.025	142	31.27
04.	Special award made to the family of Priyantha Kumara who was murdered in Pakistan.	3	2.5	-	-	-	-
05.	Reimbursement of a portion of the interest related to housing loans given to migrant workers by the SLBFE	4	0.099	4	0.005	0	0
06.	Pay Insurance Premium on behalf of MWs	72946	96.34	314057	444.49	194,247	430.2
07.	Assist Claimants to claim insurance benefits	640	130.29	551	111.685	782	129.355
08.	Assist MWs and their family members to pay for medical treatments, prescribed drugs, food & other materials	5	0.248	15	0.221	22	1.19
09.	Provide financial and technical assistance to construct houses for disabled MWs	2	0.60	06	2.1	1	0.35
10.	Provide Special Assistance for identified needy children of MWs	14	0.188	11	0.633	3	0.675
11.	No. of Medical Camps conducted	0	0	2	0.629	4	3.11
12.	Implementation of programs for child protection.	0	0	-	-	-	-
13.	Provide bus fare/ foods for MWs /NOK	7	0.001	182	0.66	282	2.23
14.	Assist the families of MWs in disaster situation	0	0	5	0.75	1	0.015
15.	40,000/- payment for religious activities on behalf of MWs who died due to Covid-19	83	3.32	-	-	-	-
16.	Payment made for the quarantine of workers.	575	25.08	-	-	-	-
	Total Performance	**75,328**	**372.526**	**318,443**	**585.928**	**198,504**	**667.695**

Construction of houses for disabled migrant workers

Launching ceremony of “Manusavi” multipurpose Loan Scheme

The “Manusavi” is a Multipurpose Loan Scheme implemented by the SLBFE in order to support Sri Lankan migrant workers at concessional interest rates. This programme has been implemented to Sri Lankan migrant workers through the Regional Development Department of CBSL with the involvement of licensed banks. The program reflects SLBFE's commitment to enhancing the welfare of Sri Lankan migrant workers.

Awarding Dry ration packages for female domestic sector migrant workers who are leaving for foreign employment at the first time.

24 hr Information Service

24 hour Information Center is operated by the SLBFE to provide information to any person on foreign employment and also to receive complaints from migrant employees or on their behalf. Any person can contact the Information Center through a Hotline (1989) and dedicated hunting telephone lines (011-2879900), Email (infor_center@slbfe.lk) ,Skype (24 hours call center - SLBFE) and Whatsapp / Viber / Imo (+94719802822).

Assistance for Returnees

SLBFE provides a range of assistance and activities for returned migrant workers to support their reintegration and welfare. It ensures that returned migrant workers are supported in their reintegration into Sri Lankan society and can contribute positively to the country's economy and development. The *Reintegration Division* of the SLBFE conducts many activities with the District co-ordination including the other relevant agencies. The Division is dedicated to assisting returned migrant workers in their transition back into Sri Lankan society and the workforce. It is ensuring that the experiences and skills acquired by migrant workers abroad are utilized effectively upon their return.

The Reintegration Division often collaborates with other government agencies, non-governmental organizations, and international bodies to implement programs and initiatives aimed at:

- *Developing sustainable income-generating opportunities.*
- *Strengthening the capacity of returned migrant workers to contribute to community development.*
- *Promoting policies and practices that support the rights and welfare of migrant workers.*

By offering these comprehensive services and support mechanisms, the Reintegration Division of the SLBFE plays a vital role in helping returned migrant workers successfully reintegrate into Sri Lankan society and make meaningful contributions to their communities and the national economy.

Material support has been given to Migrant Workers who were not exceeded 05 years after returned from a foreign job with a SLBFE registration to start self-employment and to improve the self-employment that has been started, subject to a maximum of Rs.50,000/=.

S.No	Province	No of Beneficiaries	Amount Rs.
01.	Central Provincial	14	685,313
02.	Uva Provincial	9	449,700
03.	Sabaragamuwa Provincial	10	483,600
04.	North Central Provincial	5	250,000
05.	North Western Provincial	8	399,975
06.	Southern Provincial	41	2,046,998
07.	Western Provincial	10	492,490
08.	North Provincial	17	845,292
09.	***Estern*** Provincial	1	50,000
	Total	115	5,703,368

School equipment has been given to children of returned Migrant workers who were not exceeded 05 years after returning from a foreign job with a SLBFE registration subject to a maximum of Rs.10,000/= per child as an educational relief.

Promote and develop employment opportunities for Sri Lankans outside Sri Lanka

- **Training**
- **Recruitment**
- **Employment Promotions**

Training

SLBFE provides comprehensive training to prospective migrant workers to ensure their safety, well-being, and professional competence. The training divisions of the SLBFE; ***Training (Domestic) and Training (Industrial and Corporate)*** play a pivotal role in ensuring that Sri Lankan migrant workers are well-prepared, protected, and capable of achieving success abroad.

By providing thorough pre-departure and vocational training, the SLBFE aims to protect workers from exploitation and empower them with the knowledge and skills needed to thrive in foreign environments. This training also leads to increased remittances to the Sri Lankan economy as they are more likely to secure better paying jobs. Language and cultural training help workers integrate more smoothly into their host countries, reducing the risk of isolation and cultural misunderstandings.

Activities carried out by the ***Training Division (Domestic):***

- 28 days training programme for female workers leaving to Middle East Countries as Domestic Housekeeping Assistant. (Residential Training Qualifying NVQ – Level III standard)
- 28 days country specific training programme for female workers leaving to Europe and East Asian countries as Domestic Housekeeping Assistant. (Residential Training Qualifying NVQ – Level III standard)
- 45 days training programme for prospective job seekers to be expect to travel as Caregivers. (Qualifying NVQ – Level III standard)
- 7 days training course for re-migrating females whose work experience is outdated and those who cannot submit documentary proof for the past experience.
- 7 days care giving training for selected prospective job seekers who expect to travel Israel as Caregivers
- Conduct language training courses in Sinhala & Tamil medium.
- Foreign Employment targeted English language training for prospective job seekers.
- Awarding NVQ – Level III certificates to the Migrant Workers who were successfully completed the Domestic Housekeeping and Caregiver Training Programme collaboration with TVEC.

Performance Summary - Training Activity	No of Trainees	No of Classes
Domestic House Keeping Assistant – Middle East Sector (28 days)	7,373	307
Domestic House Keeping Assistant – Europe and East Asia (28 days)	1,030	43
Caregiver (45 days) with the Assessment NVQ Level III	2,609	74
Literacy Training Programme (18 Days) – Sinhala and Tamil Language	16	03
IFE Training Programme (7 days)	693	46
English Language Training Programme	902	27
Pre departure Orientation for Home Based Caregivers to Israel	667	33

Training Courses available at the Training Centers of SLBFE

Center Name	Middle East (28 days)	East Asia (28 days)	Caregiver (45 days)	IFE (7 days)	Literacy (18 days)	English (14 days)	Predeparture Orientation programme for Home Based Caregivers to Israel (7 days)
Chilaw				✓			
Dambulla	✓						
Kurunegala		✓		✓		✓	
Kandy	✓			✓			
Mathugama	✓	✓					
Pannipitiya	✓		✓	✓		✓	
Rathnapura	✓		✓		✓	✓	✓
Tangalle	✓	✓	✓			✓	
Badulla	✓		✓			✓	

Activities carried out by the ***Training Division (Industrial and Corporate)***

- Pre-Departure Orientation training programmes for male/female job seekers.
- Pre-Departure training programmes for Korean bound job seekers.
- Inspect & Monitor the FCAW Certificate issuance from SLBFE registered welding training institutes' island wide.
- Japanese Language training programmes for Japan job seekers.
- Pre-Departure training programmes for Japan bound job seekers (TITP).
- Pre-Departure training programmes for Israel Agriculture job seekers.
- TOT programmes for Instructors.
- Inspection of Training Centers (SLBFE & Private)
- Awarding Training Certificates for training courses.

Performance Summary – Training Activity	2021		2022		2023	
	No of Trainees	No of Classes	No of Trainees	No of Classes	No of Trainees	No of Classes
Orientation Programme (Other Than Domestic Housekeeping Assistant) – 2 Days	18,166	1,706	15,273	1,592	57,201	2,028
Pre-Departure Korean Training	572	25	1,410	43	3,643	88
Japanese Language Training Program	2,932	170	3,660	98	616	30
Pre-Departure Training for Japan Bound Job Seekers (TITP)	138	16	65	07	115	15

Recruitment

Recruitment activities are to ensure that Sri Lankan workers secure decent and safe employment abroad, protect their rights and welfare, and contribute to the national economy through remittances.

By implementing these activities, the SLBFE strives to create a secure and supportive environment for Sri Lankan migrant workers, enhancing their overall experience and safeguarding their interests throughout the recruitment and employment process.

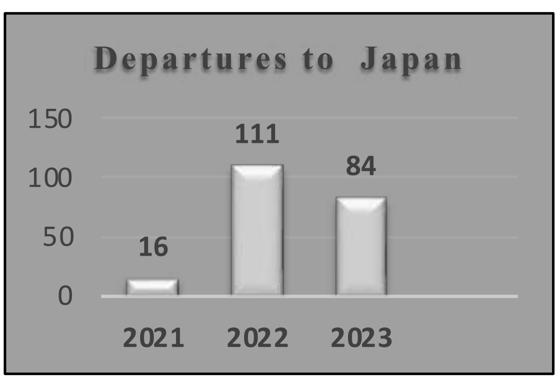
Recruitment Division (General) and Recruitment Division (Korea) work cohesively to facilitate the recruitment process, safeguard the rights and welfare of migrant workers, and promote ethical practices within the foreign employment sector.s'

Following recruitment programmes are being carried out by the ***Recruitment Division (General).***

- ❖ Recruitment of Workers to Japan
  - Sending Technical Intern Trainees through International Manpower Organization
  - Sending Technical Intern Trainees through International Relations Organization
  - Sending specified skilled workers (SSW) for Employment
- ❖ Recruitment of Home-Based Caregivers to Israel

Departures of Technical Intern Trainees through International Manpower Organization

Sector	January	February	March	April	May	June	July	August	September	October	November	December	Total
Caregiver	08	00	03	00	08	00	02	10	01	05	00	03	40
Construction	05	02	00	00	04	00	14	00	07	10	00	02	44



Departures of Technical Intern Trainees through International Relations Organization

Sector	January	February	March	April	May	June	July	August	September	October	November	December	Total
Caregiver	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	03	-	03	-	06
Industrial packaging	-	-	-	-	-	-	-	-	-	-	-	-	-
Food processing	-	-	-	-	-	-	-	-	-	-	-	-	-

Sending specified skilled workers (SSW) for Employment

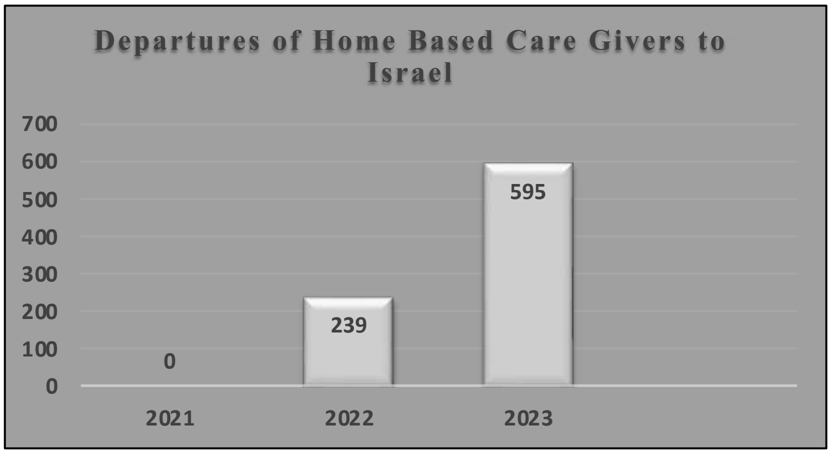
There are 14 Employment sectors available under this programme and Sri Lankans have been granted opportunities for skill tests for the below mentioned categories by the Government of Japan.

01. Nursing care worker
02. Food service industries
03. Agriculture

Delegation from Japan 11.10.2023

Recruitment of Home-Based Caregivers to Israel

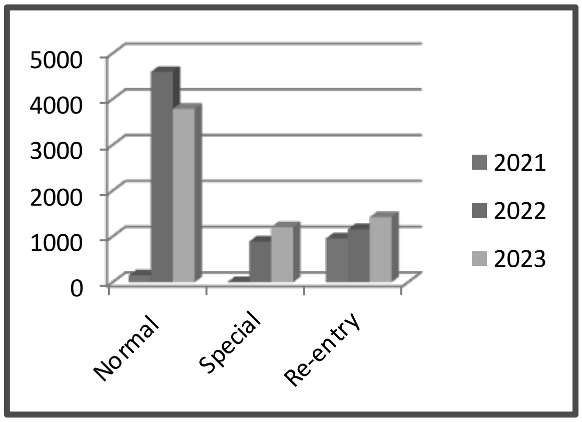
No	Details	Gender	January	February	March	April	May	June	July	August	September	October	November	December	Total
01	No. of registered applicants of SLBFE	M	74	123	88	55	51	54	34	57	45	16	76	187	860
		F	85	124	109	76	74	64	98	89	82	46	296	282	1,425
02	No. of qualified applicants referred to Israel	M	-	-	-	-	-	-	-	-	-	-	-	-	-
		F	144	164	57	46	146	61	73	37	48	59	39	104	978
03	No. of selected applicants from Lottery by Israel	M	-	-	-	-	-	-	-	-	-	-	-	-	-
		F	189	-	197	-	127	-	74	71	61	74	-	-	793
04	No. of received agreements	M	02	01	05	04	10	08	14	11	11	14	13	13	106
		F	15	14	31	29	48	73	99	87	64	65	61	118	704
05	No. of Cancelled Agreements	M	-	-	-	01	01	-	-	-		01	02		05
		F	02	03	01	01	04	05	09	06	01	04	03	06	45
06	No. of applicants signed agreements	M	02	-	06	04	09	07	09	14	09	13	10	13	96
		F	14	14	28	31	44	67	66	94	74	62	68	116	678
07	No. of departures	M	02	03	01	04	05	07	06	11	10	03	24	13	89
		F	11	10	11	35	29	40	45	76	63	19	117	57	513
08	No. of applicants – No. of applicants –Not willing go / Not responding	M	-	-	-	01	-	-	-	-	-	01	-	-	02
		F	01	-	04	01	03	05	06	01	03	04	06	04	38



The Recruitment Division (Korea) facilitates to recruit Sri Lankan workers to the Republic of South Korea under the Employment Permit System (EPS) of Korea in accordance to the MOU signed in 2004, between the two governments which is renewed periodically.

Departures to Korea

Sector	2021	2022	2023	Total
Normal	152	4,594	3,786	8,532
Special	02	888	1,205	2,095
Re-entry	954	1,157	1,421	3,532
Total	**1,108**	**6,639**	**6,412**	**14,159**



The SLBFE facilitates the job seekers to register in SLBFE job bank and find foreign employment opportunities. They can register themselves online with the job or they can send application to SLBFE Head Office or any Branch Office island wide. Licensed Foreign Employment Agencies and Employers are also facilitated to find suitable applicants from online job bank for the vacancies available with them.

Employment Promotions

SLBFE works on employment promotions which are aimed at enhancing the opportunities and conditions for Sri Lankans seeking employment abroad. Marketing Division of the SLBFE plays a pivotal role working on several initiatives in this respect.

The SLBFE;

- *Organizes job fairs and recruitment drives in collaboration with LFEAs & international employers to directly connect them with potential employees.*
- *Conducts awareness campaigns to inform potential migrant workers about safe migration practices, their rights, and the risks of illegal migration.*
- *Operates information centers across Sri Lanka to provide guidance and assistance to individuals seeking foreign employment.*
- *Conducts research on international labor markets to identify emerging job opportunities and trends.*
- *Promotes new employment markets to diversify opportunities for Sri Lankan workers based on the research findings*
- *Promotes new employment markets to diversify opportunities for Sri Lankan workers.*

Job Fairs conducted Island wide	No. of Job fairs Conducted	No. of Job Seekers Participated	iyNd.S jQ ,shdmÈxÑ.; nojd .ekSfï tackais ixLHdj	No. of Job Seekers preliminary selected	No. of Job Bank applications received
	2023	2023	2023	2023	2023
Uva Province	11	939	34	511	406
Eastern Province	5	261	9	84	65
Central Province	13	3,017	44	356	111
Northern Province	4	380	15	40	366
Southern Province	6	1,809	22	421	0
Sabaragamuwa Province	10	3,844	84	562	21
North Central Province	2	164	8	64	9
Western Province	14	2,318	38	1,019	227
North Western Province	4	367	31	0	94
Total	69	13,099	285	3,057	1,299

"Glocal Fair" - Jaffna

Publicity Division operates in creating awareness and disseminating information about the services, policies, and initiatives of the SLBFE. They ensure that accurate and relevant information about the SLBFE and its services reaches a wide audience, ultimately supporting the SLBFE's mission to promote and regulate foreign employment for Sri Lankans.

Key functions of the Publicity Division:

- *Information Dissemination*
- *Public Awareness Campaigns*
- *Digital and Social Media Outreach*
- *Promoting and publicizing job fairs, recruitment drives, and other events organized by the SLBFE*

TV & Radio Programmes

Social Media

Banners/ Leaflets

Media coverage; Meeting with officials IRO, Japan

Administration & Human Resources Division

Administration and Human Resources, Procurement, Maintenance, Transport, Information Technology, Internal Audit and Research Divisions of the SLBFE play significant roles in supporting the SLBFE's mission to regulate and promote foreign employment for Sri Lankans, ensuring operational excellence and integrity.

is responsible for the efficient and effective management of the SLBFE’s internal operations and support services. Key functions of this Division include:

- *Human Resources Management:* Overseeing recruitment, training, performance evaluation, and development of SLBFE staff to ensure a skilled and motivated workforce.
- *Facility Management:* Managing office facilities, infrastructure, and equipment to create a conducive working environment.
- *Procurement and Logistics:* Handling procurement of goods and services, managing contracts, and ensuring timely and cost-effective logistics support.
- *Records and Documentation:* Maintaining accurate records, managing documentation, and ensuring compliance with statutory and regulatory requirements.
- *Coordination and Communication:* Facilitating internal communication, coordinating activities across different departments, and ensuring smooth operational workflows.

Audit Division

is dedicated to ensuring transparency, accountability, and efficiency in the SLBFE's operations through systematic evaluation and monitoring.

- Risk Assessment: Identifying and assessing risks associated with the SLBFE's activities and recommending measures to mitigate them.
- Compliance Audits: Ensuring that all SLBFE operations comply with relevant laws, regulations, policies, and procedures.
- Financial Audits: Reviewing financial transactions, accounts, and records to ensure accuracy, integrity, and proper use of funds.
- Operational Audits: Evaluating the efficiency and effectiveness of operational processes and recommending improvements.
- Reporting and Recommendations: Providing audit reports to management with findings and actionable recommendations to enhance governance and control mechanisms.

The wide area network (WAN) which connects the Head Office, Local & Foreign branch offices including the Labour Sections of Sri Lanka Diplomatic Missions abroad, the LFEAs and foreign recruitment agencies, improves the efficiency of operations of the institution.

The Colombo Process Regional Policy Dialogue Forum on Migration in collaboration with IOM Sri Lanka.

Signing of Memorandum of Understanding from Hyundai Heavy Industries Training and Certification of Migrant Workers from the Shipbuilding Sector, South Korea

Signing of Agreement on the Specified Skilled Worker Program with IM Japan

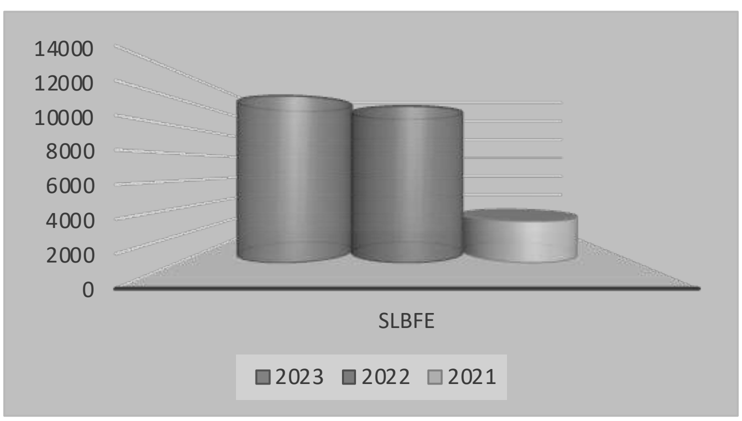
Financial Overview

Financial Performance of the SLBFE from 2023 - 2021 (Rs. Mn.)

	2023	2022	2021
Total Income	12,222	11,470	3,053
Total Expenditure	-4,438	-3,680	-2,421
Profit Before Tax	**7,784**	**7,790**	**632**
Non-Current Assets	4,800	1,863	1,905
Current Assets	23,104	25,167	15,651
Total Assets	**27,904**	**27,030**	**17,556**
Current liabilities	3,457	3,855	1,756
Non-Current Liabilities	5,549	5,538	4,257
Total Liabilities	**9,006**	**9,393**	**6,013**
Net Assets	**18,898**	**17,637**	**11,543**

As shown above the total income for the year under review amounted to Rs.12,222 million compared to the actual income of Rs.11,470 million for the year 2022. There was a minor improvement in SLBFE income compared to the year 2022.Which was a increase in Interest income on investments due to high interest rates offered by banks for Fixed Deposits compared to the year 2022. Welfare Expenditure to migrant workers and their family members has been increased compared to year 2022 due to re-implementation of many welfare related programs.'

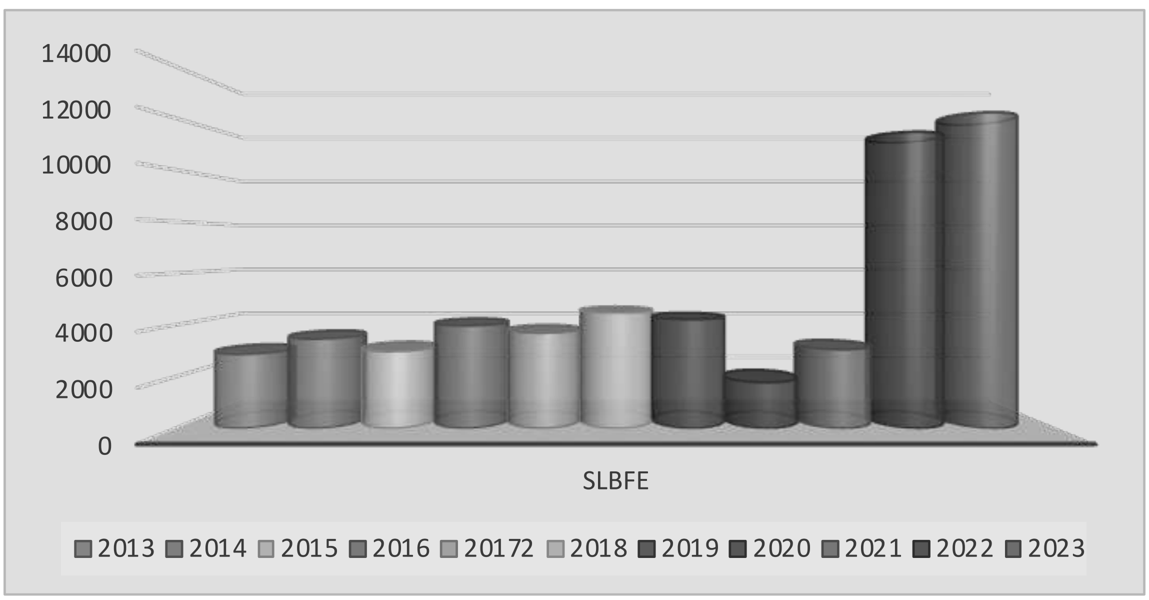
Revenue of the SLBFE 2023-2021



Financial Performance from 2013 - 2023 (Rs. Mn.)

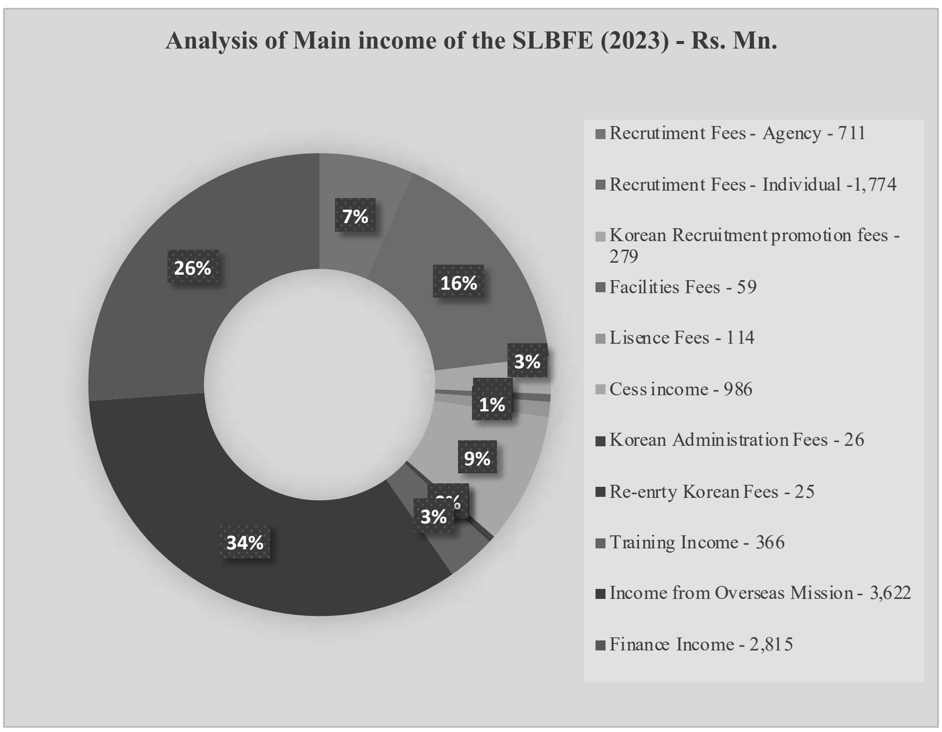
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Income	2,871	3,461	2,978	3,974	3,692	4,471	4,218	1,780	3,053	11,470	12,222
Total Expenditure	-2,561	-3,044	-2,528	-2,663	-2,623	-2,946	-3,169	-2,411	-2,421	-3,680	-4,438
Profit Before Tax	**310**	**417**	**450**	**1"311**	**1"069**	**1"525**	**1"049**	**-631**	**632**	**7"790**	**7"784**
Non-Current Assets	2,238	5,356	7,060	7,620	6,729	2,648	2,244	2,088	1,905	1,863	4,800
Current Assets	8,736	6,645	6,079	6,469	8,385	13,898	14,554	14,440	15,651	25,167	23,104
Total Assets	**10"974**	**12"001**	**13"139**	**14"089**	**15"114**	**16"546**	**16"798**	**16"528**	**17"556**	**27"030**	**27"904**
Current liabilities	4,196	4,613	1,334	1,450	1,574	1,820	1,715	1,817	1,756	3,855	3,457
Non-Current Liabilities	3,218	3,411	3,780	2,599	2,860	3,408	3,692	4,071	4,257	5,538	5,549
Total Liabilities	**7,414**	**8,024**	**5,114**	**4,049**	**4,434**	**5,228**	**5,407**	**5,888**	**6,013**	**9,393**	**9,006**
Net Assets	**3,560**	**3,977**	**8,025**	**10,040**	**10,680**	**11,318**	**11,391**	**10,640**	**11,543**	**17,637**	**18,898**
Amount paid to Treasury	Year	**2011**	**2016**	**2017**	**2018**	**2019**	**2020**	**2022**	**2023**	Total	
	Amount	625	1,000	185	200	650	22	1,200	7,000	10,882	

Revenue of the SLBFE: 2013-2023



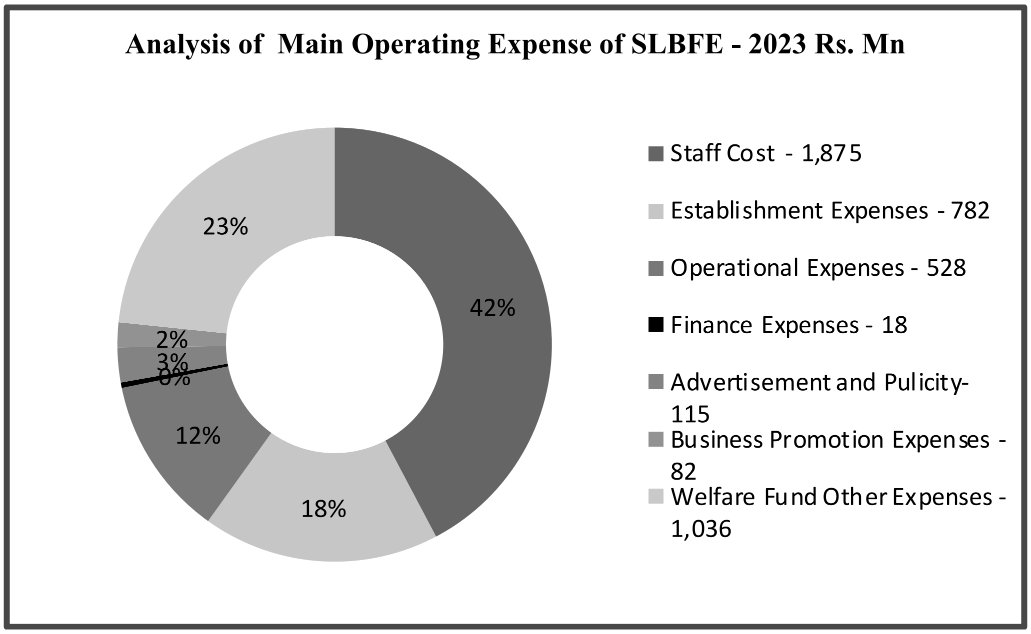
Main income of SLBFE: 2013-2023 (Rs. Mn.)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Recruitment fees - Agency	511	527	285	385	308	300	311	83	188	555	711
Recruitment fees - Individual	600	654	617	1,107	1,076	1,151	1,017	276	690	1,757	1,774
Korean Recruitment promotion fees	0	0	0	249	116	102	120	48	7	230	279
Facilities Fees	58	59	50	48	42	42	40	11	25	61	59
License Fees	80	70	67	87	49	51	61	42	60	93	114
Cess Income	22	292	255	202	158	194	198	55	317	943	986
Korean Administration Fees	21	20	23	28	13	19	14	5	0'8	26	26
Re-entry Korean Fees	9	3	7	15	14	16	14	7	17	23	25
Training Income	237.8	222	205	198	132	155	217	66	192	575	366
Income from Overseas Mission	617	707	705	836	841	1172	1080	274	869	3,599	3,622
Finance Income	361	452	501	632	810	890	994	765	532	1,888	2,815



Main Operating Expense of SLBFE: 2013 -2023 (Rs. Mn.)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Staff Cost	670	819	941	1,342	1,415	1,577	1,744	1,467	1,341	1,893	1,875
Establishment Expenses	244	293	268	488	476	549	525	391	412	581	782
Operational Expenses	245	260	241	297	255	317	327	299	278	402	528
Finance Expenses				5	5	4	9	33	22	24	18
Advertisement and Publicity	82	201	33	25	12	9	13	7	8	20	115
Business Promotion Expenses	45	98	25	29	36	45	68	9	5	93	82
Welfare Other Expenses	1,273	1,372	1,018	476	422	442	481	204	352	664	1,036



Our Banker

Sustainability Report

SLBFE follows strict governance policies to ensure ethical recruitment.

The Institution:

- Licenses and monitors the foreign employment agencies.
- Enforces laws to combat human trafficking and illegal recruitment.
- Conducts awareness programs on ethical labor migration.

SLBFE integrates sustainable practices in operations by:

- Implementing digital solutions to reduce paper usage.
- Encouraging eco-friendly workplace policies.
- Promoting sustainable financial remittance practices to enhance economic resilience.

SLBFE prioritizes the well-being of migrant workers and their families by providing:

- Pre-departure training to educate workers on employment rights, safety, and cultural adaptation.
- Welfare programs, including financial aid and legal assistance for distressed workers..
- Reintegration programs to support returning workers in securing local employment or starting businesses.

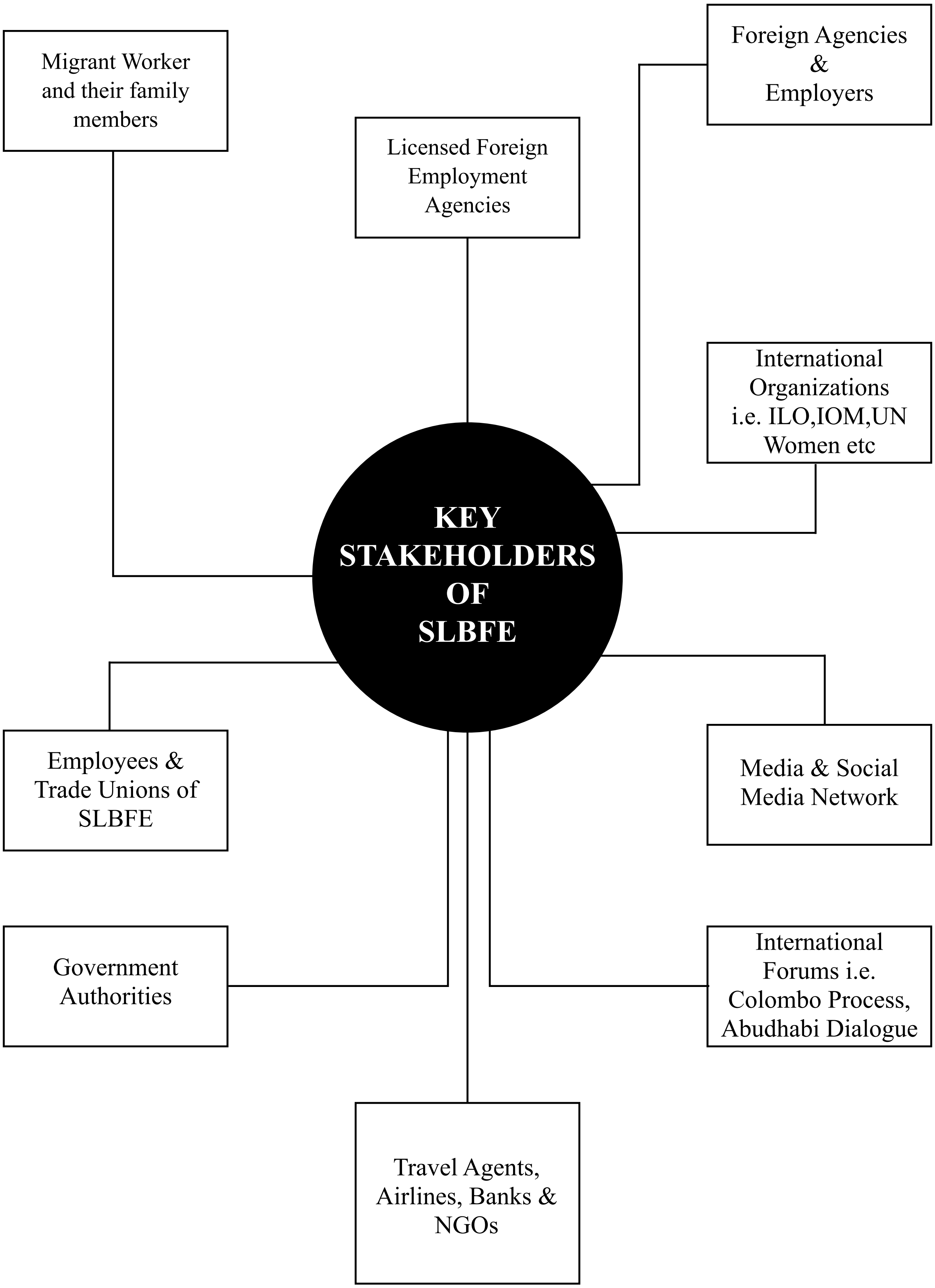
Migrant workers contribute significantly to Sri Lanka's economy through remittances. SLBFE aligns with national development goals by:

- Strengthening the foreign employment sector to ensure steady economic inflows.
- Enhancing skill development initiatives to improve the global employability of Sri Lankan workers.
- Collaborating with international organizations to promote fair labor policies.

SLBFE remains committed to advancing sustainability by:

- Expanding digital services for greater accessibility and efficiency.
- Strengthening collaborations with destination countries to enhance worker protections..
- Increasing community outreach programs to raise awareness of safe migration practices.
- SLBFE's sustainability initiatives ensure ethical recruitment, worker protection, and economic resilience. Through continuous improvement and strategic policies, the bureau remains dedicated to sustainable foreign employment management, benefiting both workers and Sri Lanka's economy.

Key Stakeholders of SLBFE



Sri Lanka Foreign Employment Agency - Subsidiary of SLBFE

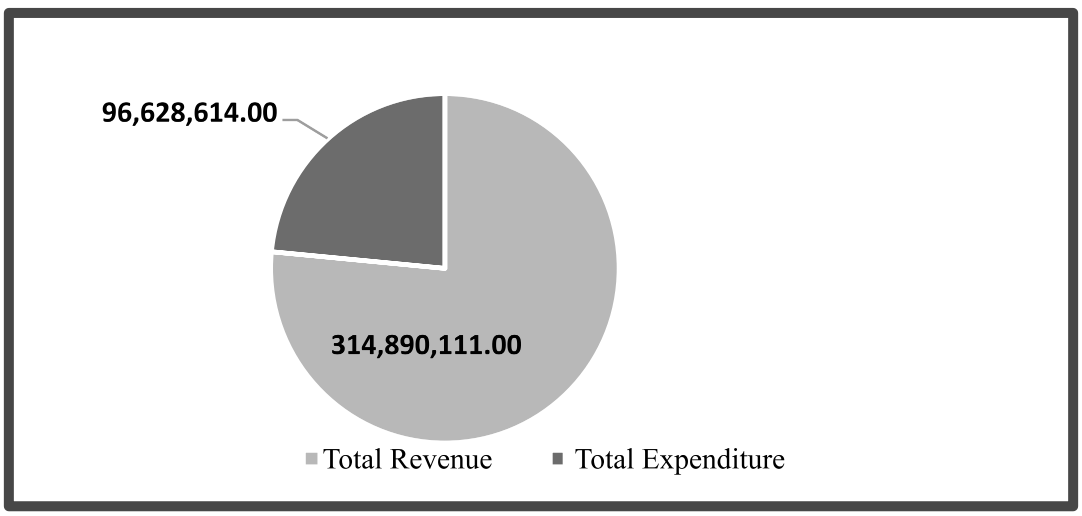
Sri Lanka Foreign Employment Agency (SLFEA) was established in 1996 as the government-owned institution, and a subsidiary of Sri Lanka Bureau of Foreign Employment. Its main aim is to provide an efficient and appropriate service to those seeking employment abroad and serve as the primary recruitment agency in the country. The SLFEA functions with foreign principals to secure employment opportunities for the interested and qualified Sri Lankan labor force with full state intervention.

Financial Position

Departure Details – 2023 & 2022		
Month	**2023**	**2022**
January	26	5
February	81	16
March	275	23
April	290	40
May	334	81
June	359	90
July	509	117
August	534	156
September	567	168
October	603	210
November	647	252
December	663	316
Total	4,888	1,474

Description	2023 (Rs.)	2022 (Rs.)
Total Revenue	314,890,111	89,559,474
Total Expenditure	96,628,614	44,167,097
Profit	218,261,497	45,392,378

he SLFEA has shown remarkable growth in the number of departures in 2023, reflecting its efficiency and commitment in providing employment opportunities for Sri Lankans abroad. The SLFEA has successfully facilitated a total of 659 departures in 2023, with most of the workforce being employed through major foreign agents like Hung Gung Consulting in Korea and the Honorary Consulate in Cyprus. These two agents alone accounted for over 60% of the total departures, indicating a strong demand for Sri Lankan labor in Korea and Cyprus. Other significant contributors include agencies in Jordan, Russia, and Moldova, showcasing a diverse range of employment destinations for Sri Lankan workers.



Directors' Report

The Sri Lanka Bureau of Foreign Employment (SLBFE) has continued to demonstrate resilience and adaptability in 2023 amidst global economic fluctuations and challenges. Our mission to ensure the welfare and protection of Sri Lankan migrant workers remains steadfast. The Board of Directors has pleasure to present the Director's Report for the Sri Lanka Bureau of Foreign Employment (SLBFE) and the audited consolidated financial statements for the year ended 31st December 2023.

The financial performance of SLBFE has been robust, with an increase in revenue driven by higher registration fees and the introduction of new service charges. We have also managed to optimize our operational costs through various efficiency-enhancing measures. Detailed financial statements are provided in the annexure. The Board of Directors has reviewed and thoroughly assessed all financial activities of the SLBFE. The Financial Statements was approved by the Board of Directors on 27.05.2024.

Key Achievements

This year, SLBFE saw a significant increase in the number of workers registering for overseas employment. The total number of registered workers rose by 15% compared to 2022, reflecting a renewed confidence in international job markets and our enhanced outreach programs.

We have expanded our training programs to better equip our workers with the skills needed for international employment. This includes the introduction of new vocational courses, language training, and cultural orientation sessions. Over 25,000 workers benefited from these programs in 2023.

SLBFE has worked diligently to improve the protection mechanisms for our migrant workers. We have also increased our collaboration with host countries to ensure the rights and safety of our workers is upheld.

In 2023, we launched digital platforms aimed at, providing access to vital information, and offering support services to our workers. This initiative has significantly reduced processing times and improved communication channels with our stakeholders.

Strategic Initiatives

We have actively sought to diversify the job markets for our workers, focusing on emerging economies and sectors. This strategic move aims to reduce dependency on traditional markets and provide a wider range of opportunities for our workforce.

SLBFE has strengthened its partnerships with both local and international organizations. Collaborations with educational institutions, vocational training centers, and foreign employment agencies have been pivotal in enhancing the quality of our services.

Recognizing the challenges faced by returning migrant workers, SLBFE has bolstered its welfare and reintegration programs. These include financial assistance, entrepreneurship training to ensure a smooth transition back into the local economy.

Challenges and Future Outlook

Despite our successes, SLBFE has faced challenges, including fluctuating global demand for labor, regulatory changes in host countries, and the need to continually adapt to technological advancements. However, our strategic initiatives are designed to address these challenges proactively.

Looking ahead, SLBFE is committed to further enhancing the welfare of our migrant workers, expanding our training programs, and ensuring sustainable financial growth. We remain dedicated to our vision of being a leading institution in the field of foreign employment.

In conclusion, we would like to extend our gratitude to our shareholders, stakeholders, and our dedicated staff for their unwavering support and hard work. Together, we will continue to strive for excellence in serving our migrant workers and contributing to the nation's economic growth.

For and on behalf of the Board of Directors.

…………………………………….. …………………………………….

Chairman Director

Governance

Introduction

The Sri Lanka Bureau of Foreign Employment (SLBFE) is a statutory body established under the Sri Lanka Bureau of Foreign Employment Act No. 21 of 1985 as amended by Act No 04 of 1994 & Act.No.56 of 2009. Its primary objective is to promote, develop, and regulate foreign employment opportunities for Sri Lankans, ensuring their welfare and protection. The governance of the SLBFE involves various stakeholders, policies, and mechanisms aimed at achieving these goals.

Governance Structure

The governance structure of the SLBFE comprises several key components:

01. ***Board of Directors***: The SLBFE is governed by a Board of Directors appointed by the Minister in charge of the subject of Foreign Employment. The Board includes 03 government officials representing the Ministry of Finance, Ministry of Women's Affairs & the Ministry of Foreign Affairs, 04 representatives from recruitment agencies, and 04 experts in the related field. The Board is responsible for setting the strategic direction of the SLBFE and overseeing its operations.
02. ***Chairman***: The Chairman of the Board is appointed by the Minister in charge of Foreign Employment among the Directors of the Board and serves as the head of the SLBFE. The Chairman is responsible for leading the Board, representing the SLBFE at official functions, and ensuring that the organization's policies and strategies are effectively implemented.
03. ***General Manager***: General Manager is the chief executive officer of the SLBFE, responsible for the day-to-day management of the organization. The General Manager reports to the Board of Directors and implements the decisions and policies formulated by the Board.
04. ***Divisions***: The SLBFE is organized into various divisions, each responsible for specific functions such as Recruitment, Welfare, Legal Affairs, Finance, Foreign Relations, Conciliation, IT, Research, Reintegration, Training, Planning and Administration & HR. These divisions are headed by Additional General Managers, Deputy General Managers and Managers who report to the General Manager and Chairman.

Key Functions and Responsibilities

The SLBFE has several key functions and responsibilities:

01. ***Regulation of Recruitment Agencies***: The SLBFE regulates private recruitment agencies involved in sending Sri Lankan workers abroad. This includes licensing, monitoring, and enforcing compliance with labor laws and regulations.
02. ***Promotion of Foreign Employment***: The SLBFE promotes foreign employment opportunities for Sri Lankans through various initiatives, including job fairs, collaborations with foreign employers, and bilateral agreements with host countries.
03. ***Welfare and Protection of Migrant Workers***: Ensuring the welfare and protection of Sri Lankan migrant workers is a core mandate of the SLBFE. This includes providing pre-departure training, legal assistance, emergency support, and repatriation services.

04. ***Data Collection and Research***: The SLBFE collects and analyzes data on migration trends, employment patterns, and labor market demands. This information is used to inform policy decisions and improve the governance of foreign employment.

05. ***Public Awareness and Education***: The SLBFE conducts public awareness campaigns and educational programs to inform potential migrant workers about the opportunities and risks associated with foreign employment.

Audit and Management Committee (AMC) of SLBFE

The Audit and Management Committee is vital to the SLBFE's governance framework for several reasons:

- ***Enhancing Financial Integrity***: By overseeing financial reporting and auditing processes, the committee helps ensure that the SLBFE's financial statements are accurate and reliable.
- ***Promoting Efficiency and Effectiveness***: Through regular review of operations and management performance, the committee identifies areas for improvement, contributing to more efficient and effective operations.
- ***Mitigating Risks***: The committee's focus on risk management and internal controls helps mitigate potential risks that could impact the SLBFE's mission and objectives.
- ***Ensuring Accountability***: By promoting transparency and accountability, the committee fosters a culture of integrity and ethical behavior within the organization.

The Audit and Management Committee at the SLBFE plays a pivotal role in ensuring the organization's financial health, operational efficiency, and compliance with laws and regulations. By fulfilling its responsibilities effectively, the committee enhances the SLBFE's ability to achieve its mission of promoting, developing, and regulating foreign employment opportunities for Sri Lankans while ensuring their welfare and protection.

Corporate Social Responsibility Report (CSR)

This report highlights SLBFE's key initiatives in 2023 aimed at improving the lives of migrant workers and their families, the society at large.

Key CSR Initiatives

Welfare and Support for Migrant Workers

- Provided financial assistance to distressed migrant workers and their families.
- Strengthened overseas welfare programs to support workers in crisis situations.
- Expanded counseling and legal aid services for workers facing employment challenges.

Community Engagement and Development

- Conducted awareness programs on safe migration practices across Sri Lanka.
- Supported skill development programs to enhance employability and career growth for returning migrant workers.
- Partnered with local organizations to create employment opportunities for repatriated workers.

Ethical Recruitment and Worker Protection

- Implemented stricter monitoring mechanisms to prevent illegal recruitment.
- Conducted nationwide campaigns to educate workers on their rights and protections.
- Strengthened collaboration with international agencies to promote ethical labor migration.

Economic and Financial Empowerment

- Facilitated financial literacy programs to educate migrant workers on managing remittances effectively.
- Launched microfinance initiatives to support migrant families in starting small businesses.
- Partnered with banks to provide financial services tailored to migrant workers' needs.

Environmental Responsibility

- Introduced digital processing systems to reduce paper usage and improve efficiency.
- Promoted eco-friendly workplace initiatives within SLBFE offices.
- Advocated for sustainable financial investments by encouraging responsible use of remittances.

Future CSR Commitments

- Strengthen partnerships with NGOs and international organizations to expand worker welfare programs.
- Increase educational initiatives to further enhance awareness of safe migration and ethical employment..
- Expand reintegration programs to support returning workers in securing sustainable livelihoods..

Risk Analysis Report

This report highlights the key risks faced by the SLBFE, their potential impacts, and mitigation strategies.

Key Risk Factors

Regulatory and Compliance Risks

- Changes in foreign employment laws in destination countries affecting worker demand.
- Non-compliance with international labor standards leading to restrictions.
- Policy shifts in Sri Lanka impacting foreign employment procedures.

Mitigation Strategies:

- Strengthening diplomatic ties with destination countries to ensure regulatory alignment.
- Regular monitoring of international labor laws and adapting local policies accordingly.
- Enhancing compliance measures for recruitment agencies.

Economic Risks:

- Fluctuations in global demand for migrant labor affecting employment opportunities.
- Economic downturns reducing remittance inflows, impacting national GDP.
- Rising recruitment costs affecting affordability for job seekers.

Mitigation Strategies:

- Diversifying employment markets to reduce reliance on specific regions.
- Encouraging skill-based training to increase competitiveness.
- Partnering with financial institutions to provide affordable recruitment financing options.

Operational Risks:

- Inefficiencies in processing applications leading to delays and dissatisfaction.
- Cyber security threats compromising sensitive worker data.
- Disruptions in overseas job placements due to unforeseen geopolitical issues.

Mitigation Strategies:

- Implementing digital transformation initiatives for streamlined processes.
- Strengthening IT security protocols to safeguard worker information.
- Establishing contingency plans for geopolitical uncertainties.

Social and Welfare Risks:

- Increasing cases of migrant worker exploitation and abuse.
- Challenges in providing timely assistance to distressed workers.
- Public perception and trust issues regarding SLBFE services.

Mitigation Strategies:

- Expanding awareness programs on safe migration practices.
- Strengthening overseas support networks for immediate assistance.
- Enhancing transparency in operations through public reporting mechanisms.

Environmental Risks:

- Climate-related disruptions affecting labor demand in specific industries.
- Travel restrictions due to extreme weather events impacting migrant movement.

Mitigation Strategies:

- Collaborating with industries to identify climate-resilient job opportunities.
- Developing contingency plans for travel disruptions

SLBFE faces a range of regulatory, economic, operational, social, and environmental risks that require proactive management. By implementing strategic mitigation measures, the SLBFE aims to strengthen its resilience, ensuring the continued success and protection of Sri Lankan migrant workers in the global labor market.

FINANCIAL STATEMENT

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2023

CONSOLIDATED INCOME STATEMENT

	Notes	GROUP 2023 Rs.	GROUP 2022 Rs.	SLBFE 2023 Rs.	SLBFE 2022 Rs.
Revenue	4	8,620,450,788	7,929,502,632	7,967,304,526	7,867,797,179
Other Income	5	1,514,409,492	1,771,465,140	1,439,787,563	1,714,889,345
		10,134,860,279	**9,700,967,772**	**9,407,092,089**	**9,582,686,524**
Expenses					
Staff Cost	6	1,907,458,069	1,917,890,400	1,875,674,039	1,893,353,426
Establishment Expenses	6	793,474,961	591,014,974	782,066,919	581,282,404
Operational Expenses	6	1,021,736,008	453,335,333	528,896,940	402,426,195
Advertisement and Publicity	6	115,428,265	20,674,282	115,428,265	20,606,606
Business Promotion Expenses	6	98,735,800	93,448,787	82,177,391	93,087,645
Welfare Other Expenses	6	1,036,249,283	664,997,730	1,036,249,283	664,997,730
Finance Expenses	6	28,900,059	24,897,211	18,167,656	24,761,025
		5,001,982,446	**3,766,258,716**	**4,438,660,493**	**3,680,515,030**
Finance Income	7	2,869,317,181	1,901,017,641	2,815,501,918	1,888,162,823
		2,869,317,181	**1,901,017,641**	**2,815,501,918**	**1,888,162,823**
			-		
Profit/(Loss) Before Tax		**8,002,195,014**	**7,835,726,697**	**7,783,933,513**	**7,790,334,318**
			-		
Tax Expenses		2,922,530,034	1,712,422,780	2,856,353,884	1,704,722,014
			-		
Profit After Tax		**5,079,664,980**	**6,123,303,917**	**4,927,579,629**	**6,085,612,304**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
For the year ended 31 December 2023

	GROUP 2023 Rs.	GROUP 2022 Rs.	SLBFE 2023 Rs.	SLBFE 2022 Rs.
Profit after tax	5,079,664,980	6,123,303,917	4,927,579,629	6,085,612,304
Other comprehensive income				
Actuarial (Loss)/Gain on post employment benefits	(63,422,020)	9,659,468	(62,490,701)	9,803,587
Deferred Tax on Actuarial (loss)/Gain	(18,747,210)	(2,646,968)	(18,747,210)	(2,646,968)
Deferred Tax impact on revaluation gain	180,278,756		180,278,756	
Revaluation Surplus	3,100,403,545	-	3,100,403,545	-
Total Other comprehensive income for the year, net of taxes	**3,198,513,071**	**7,012,500**	**3,199,444,390**	**7,156,619**
Total comprehensive income for the year	**8,278,178,051**	**6,130,316,417**	**8,127,024,019**	**6,092,768,923**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2023

	Notes	GROUP 2023	GROUP 2022	SLBFE 2023	SLBFE 2022
ASSETS		Rs.	Rs.	Rs.	Rs.
Non-current assets					
Intangible Assets	9	13,719,623	1,000	13,719,623	1,000
Right-of use assets	10.1	410,675,000	159,881,649	410,675,000	159,881,649
Property, plant and equipment	10.2	3,974,502,008	1,309,077,569	3,896,357,527	1,233,433,090
Investment in Subsidiary	11	-	-	5,000,000	5,000,000
Staff Loans	12.1	326,202,314	289,571,002	326,202,314	284,715,739
Pre-paid Staff Loans	12.2	143,067,851	138,770,846	143,067,851	138,770,846
Deferred Tax Assets	18.1	-	36,356,505	-	36,091,851
Work In Progress-Buildings	10.3	4,621,324	5,375,927	4,621,324	5,375,927
		4,872,788,120	**1,939,034,498**	**4,799,643,639**	**1,863,270,102**
Current Assets					
Inventory	14	17,702,992	16,054,361	17,430,577	15,781,946
Current Financial Assets	13	18,007,019,837	23,251,261,985	17,704,811,447	23,127,984,014
Staff Loans	12.1	125,272,252	106,368,866	118,444,876	106,368,866
Prepayments & Other Receivables	15	2,801,526,345	1,106,014,117	2,759,375,261	1,088,416,478
Sundry Advances		18,252,967	16,551,789	18,252,967	16,481,983
Cash and Cash Equivalent	16	2,568,783,218	850,363,625	2,486,126,028	812,244,924
		23,538,557,611	**25,346,614,743**	**23,104,441,156**	**25,167,278,211**
TOTAL ASSETS		**28,411,345,731**	**27,285,649,241**	**27,904,084,795**	**27,030,548,313**
EQUITY AND LIABILITIES					
EQUITY					
Capital		691,161,789	691,161,789	691,161,789	691,161,789
Accumulated Fund		15,357,240,788	17,046,963,678	15,063,935,460	16,904,500,172
Revaluation Reserve		3,166,570,891	66,167,346	3,142,116,891	41,713,346
Total Equity		**19,214,973,467**	**17,804,292,813**	**18,897,214,140**	**17,637,375,307**
Non Current Liabilities					
Retirement Benefit Obligation	3.11	365,737,360	276,131,384	359,049,935	270,845,610
Kuwait compensation-reserve	20	5,189,259,131	5,212,391,154	5,189,259,131	5,212,391,154
Grant	24	819,353	-	819,353	-
Lease Liabilities		-	54,803,487	-	54,803,487
		5,555,815,844	**5,543,326,025**	**5,549,128,419**	**5,538,040,251**
Current Liabilities					
Taxation	18.2	1,266,340,750	1,143,883,629	1,201,858,089	1,138,149,275
Agency Creditors		371,520,271	374,287,836	373,132,590	376,748,580
Accrued Expenses		176,382,319	315,602,562	176,382,319	309,653,297
Sundry Creditors & Borrowings	19	898,952,937	2,038,301,480	780,453,990	1,964,642,766
Lease Liabilities		54,803,488	55,341,133	54,803,488	55,341,133
Migrant Workers' Contributions		12,118,703	10,597,704	12,118,703	10,597,704
Deferred Tax	18.1	860,421,893		858,993,057	-
Dividend Tax payable		16,059	16,059	-	-
		3,640,556,419	**3,938,030,403**	**3,457,742,236**	**3,855,132,755**
TOTAL EQUITY AND LIABILITIES		**28,411,345,731**	**27,285,649,241**	**27,904,084,795**	**27,030,548,313**

The Accounting policies and Notes on pages 09 To 57 form an integral part of the these Financial Statements. The Board of Directors is reponsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Directors on 27.05.2024 and signed on their behalf.

…………………………
D.G.M.Finance
W.A.K.Kumari

…………………………
Chairman
A.A.M.Hilme

…………………………
Director
Saminda Jayasekara

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
Seperation of Sri Lanka Bureau of Financial Position between Bureau Fund and Welfare Fund (WWF)
As at 31 December 2023

ASSETS	Notes	SLBFE 2023	SLBFE 2022	BUREAU FUND 2023	BUREAU FUND 2022	WELFARE FUND 2023	WELFARE FUND 2022
Non-current assets		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Intangible Assets	9	13,719,623	1,000	13,719,623	1,000	-	-
Right-of use assets	10.1	410,675,000	159,881,649	410,675,000	159,881,649	-	-
Property, plant and equipment	10.2	3,896,357,527	1,233,433,090	3,581,492,413	849,945,791	314,865,114	383,487,299
Investment in Subsidiary	11	5,000,000	5,000,000	5,000,000	5,000,000	-	-
Staff Loans	12.1	326,202,314	284,715,739	326,202,314	284,715,739	-	-
Pre-paid Staff Loan	12.2	143,067,851	138,770,846	143,067,851	138,770,846	-	-
Deferred Tax Assets	18.1	(858,993,057)	36,091,851	(858,993,057)	36,091,851	-	-
Prepayments & Other Receivables	15	-		-	-		
Work In Progress-Buildings	10.3	4,621,324	5,375,927	-	5,375,927	4,621,324	-
		3,940,650,583	**1,863,270,102**	**3,621,164,145**	**1,479,782,803**	**319,486,438**	**383,487,299**
Current Assets							
Inventory	14	17,430,577	15,781,946	17,430,577	15,781,946	-	-
Current Financial Assets	13	17,704,811,447	23,127,984,014	1,274,983,147	7,137,661,975	16,429,828,300	15,990,322,039
Staff Loans	12.1	118,444,876	106,368,866	118,444,876	106,368,866	-	-
Recivable to Welfare fund		-	-	2,906,376,070	1,512,657,528	-	-
Prepayments & Other Receivables	15	2,759,375,261	1,088,416,478	232,294,053	139,883,629	2,527,081,208	948,532,849
Sundry Advances		18,252,967	16,481,983	3,145,991	3,014,198	15,106,976	13,467,785
Cash and Cash Equivalent	16	2,486,126,028	812,244,924	722,869,364	335,673,243	1,763,256,663	476,571,680
		23,104,441,156	**25,167,278,212**	**5,275,544,078**	**9,251,041,385**	**20,735,273,147**	**17,428,894,354**
TOTAL ASSETS		**27,045,091,738**	**27,030,548,313**	**8,896,708,223**	**10,730,824,188**	**21,054,759,585**	**17,812,381,652**
EQUITY AND LIABILITIES							
EQUITY							
Capital		691,161,789	691,161,789	691,161,789	691,161,789	-	-
Accumulated Fund		15,063,935,460	16,904,500,172	2,330,958,887	7,399,311,563	12,732,976,573	9,505,188,609
Revaluation Reserve		3,142,116,891	41,713,346	3,212,912,871	41,713,346	(70,795,980)	-
Total Equity		**18,897,214,140**	**17,637,375,307**	**6,235,033,547**	**8,132,186,698**	**12,662,180,593**	**9,505,188,609**
Non Current Liabilities							
Retirement Benefit Obligation	3.11	359,049,935	270,845,610	359,049,935	270,845,610	-	-
Kuwait compensation-reserve	20	5,189,259,131	5,212,391,154	-	-	5,189,259,131	5,212,391,154
Grant	24	819,353	-	819,353	-	-	-
Lease Liabilities		-	54,803,487	-	54,803,487	-	-
		5,549,128,419	**5,538,040,251**	**359,869,288**	**325,649,097**	**5,189,259,131**	**5,212,391,154**
Current Liabilities							
Taxation	18.2	1,201,858,089	1,138,149,275	1,201,858,089	1,138,149,275	-	-
Agency Creditors		373,132,589.87	376,748,580.05	373,132,590	376,748,580	-	-
Amount Payable to Bureau		-	-	-	-	2,906,376,070	1,512,657,528
Accrued Expenses		176,382,319.38	309,653,297.00	176,382,319	235,140,899	-	74,512,398
Sundry Creditors & Borrowings	19	780,453,989.99	1,964,642,766.37	495,628,901	467,608,507	284,825,089	1,497,034,259
Lease Liabilities		54,803,487.69	55,341,132.54	54,803,488	55,341,133	-	-
Migrant Workers' Contributions		12,118,702.38	10,597,704.35	-	-	12,118,702	10,597,704
		2,598,749,179	3,855,132,756	2,301,805,387	2,272,988,393	3,203,319,861	3,094,801,889
TOTAL EQUITY AND LIABILITIES		**27,045,091,738**	**27,030,548,313**	**8,896,708,223**	**10,730,824,188**	**21,054,759,585**	**17,812,381,652**

The Accounting policies and Notes on pages 09 To 57 form an integral part of the these Financial Statements. The Board of Directors is reponsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Directors on 27.05.2024 and signed on their behalf.

……………………………
D.G.M.Finance
W.A.K.Kumari

……………………………
Chairman
A.A.M.Hilme

……………………………
Director
Saminda Jayasekara

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
For the year ended 31 December 2023

		GROUP 2023 Rs.	GROUP 2022 Rs.	SLBFE 2023 Rs.	SLBFE 2022 Rs.
Cash Flow From Operating Activities					
Net Profit Before Tax		**8,002,195,014**	**7,835,726,697**	**7,783,933,513**	**7,790,334,318**
Adjustment For;					
Depreciation		235,772,091	226,567,296	228,894,253	221,306,601
Interest Income		(2,869,317,181)	(1,901,017,641)	(2,815,501,918)	(1,888,162,823)
Finance Expense		28,900,059	24,897,211	18,167,656	24,761,025
Lease Rental Expenses		3,080	1,820,318	3,080	1,820,318
Profit/Loss on Disposal of PPE		(5,243,743)	342,949	(5,243,743)	342,949
Exchange Gain		676,240,170	(1,607,036,283)	676,240,170	(1,606,547,459)
Grants Income		(150,686)	(44,760)	(150,686)	(44,760)
Adjustments For the Year		132,502,610	-	132,814,814	-
Under/(over)Provision of Expensess			(187,186)	-	-
Transfer to Consolidated Fund		(7,000,000,000)	-	(7,000,000,000)	-
Gratuity Provision		62,725,180	69,527,296	61,507,738	68,960,908
		(736,373,407)	**4,650,595,897**	**(919,335,123)**	**4,612,771,076**
Tax Paid		(1,737,776,587)	(551,663,573)	(1,732,042,234)	(551,663,573)
Gratuity Paid		(36,541,224)	(18,621,043)	(35,794,114)	(18,621,043)
		(1,774,317,811)	**(570,284,616)**	**(1,767,836,349)**	**(570,284,616)**
Net Cash Inflow/Outflow from Operating Activities Before Working Capital Changes		**(2,510,691,218)**	**4,080,311,281**	**(2,687,171,472)**	**4,042,486,460**
Working Capital Changes					
Increase/Decrease in Receivables	**i**	260,292,944	195,515,343	284,776,593	205,074,556
Provisions for the year (kuwait Fund)		23,823	32,674	23,823	32,674
Increase/Decrease in Creditors	**ii**	(1,979,627,283)	2,058,665,570	(2,019,366,675)	2,039,967,517
		(1,719,310,515)	**2,254,213,587**	**(1,734,566,259)**	**2,245,074,747**
Net Cash Inflow/Outflow from Operating Activities		**(4,230,001,733)**	**6,334,524,868**	**(4,421,737,731)**	**6,287,561,207**
Cash Flow From Investing Activities					
Acquisition of Property, Plant & Equipment		(90,705,142)	(88,335,772)	(81,327,303)	(86,193,742)
Proceeds from Disposal of PPE		5,613,958	417,365	5,613,958	417,365
Interest Income		931,762,550	19,946,128	877,947,287	7,091,311
Investment in Financial Assets	**iii**	5,184,410,444	(8,992,740,930)	5,365,312,975	(8,972,668,067)
Net Cash Inflow/Outflow from Investing Activities		**6,031,081,810**	**(9,060,713,209)**	**6,167,546,916**	**(9,051,353,134)**
Cash Flow From Financing Activities					
Finance Expense		(27,319,353)	(23,514,896)	(16,586,950)	(23,378,709)
Right-of use assets		(55,341,132)	(49,002,040)	(55,341,132)	(49,002,040)
Proceeds from loan borrowings		-	(1,650,000)	-	-
Net Cash Inflow/Outflow from Finance Activities		**(82,660,485)**	**(74,166,935)**	**(71,928,082)**	**(72,380,749)**
Net Change in Cash & Cash Equivalent		**1,718,419,593**	**(2,800,355,277)**	**1,673,881,103**	**(2,836,172,676)**
Cash & Cash Equivalent at the begining of the year		**850,363,625**	**3,650,718,902**	**812,244,925**	**3,648,417,601**
Cash & Cash Equivalent at the end of the year		**2,568,783,218**	**850,363,625**	**2,486,126,028**	**812,244,925**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
For the year ended 31 December 2023

	Group	Bureau
Note i		
Increase/Decrease in Receivables		
Increase/Decrease in Consumable items	(1,648,631)	(1,648,631)
Increase/Decrease in Payments and Other Receivables	267,652,958	292,206,413
Increase/Decrease Deferred Tax Assets(Opening Balance Ajesment)	(4,010,206)	(4,010,206)
Increase/Decrease in Sundry Advance	(1,701,178)	(1,770,984)
	260,292,944	**284,776,593**
Note ii		
Increase/Decrease in Creditors		
Increase/Decrease in Agency Creditors	(2,767,565)	(3,615,990)
Increase/Decrease in Accrued Expenses	(139,220,243)	(133,270,978)
Grant	(819,353)	(819,353)
Increase/Decrease in Migrant worker s Contribution	1,520,998	1,520,998
Kuwait compensation Reserve	(23,132,023)	(23,132,023)
Increase/Decrease in Other Creditors	(1,815,209,097)	(1,860,049,329)
	(1,979,627,283)	**(2,019,366,675)**
Note iii		
Investment in Financial Assets		
Increase/Decrease in staff Loan	(59,831,705)	(57,859,592)
Increase/Decrease in Fixed Deposit	5,244,242,148	5,423,172,567
	5,184,410,444	**5,365,312,975**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2023

	GROUP				SLBFE					
	Capital	Accumulated Fund	Revaluation Surplus	Total	Capital	Bureau	Welfare Fund	Total	Revaluation Surplus	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01 January 2022	691,161,789	10,914,681,441	66,167,346	11,672,010,576	691,161,789	5,830,350,186	4,979,228,057	10,809,578,243	41,713,346	**11,542,453,378**
Profit for the year	-	6,123,303,917	-	6,123,303,917	-	1,559,651,752	4,525,960,552	6,085,612,304		**6,085,612,304**
Other comprehensive income	-	7,012,500	-	7,012,500		7,156,619		7,156,619		**7,156,619**
Adjustment for the year	-	1,965,820	-	1,965,820	-	2,153,006	-	2,153,006		**2,153,006**
Total	-	**6,132,282,237**	-	**6,132,282,237**	-	**1,568,961,377**	**4,525,960,552**	**6,094,921,929**	-	**6,094,921,929**
Balance as at 31 December 2022	**691,161,789**	**17,046,963,678**	**66,167,346**	**17,804,292,813**	**691,161,789**	**7,399,311,563**	**9,505,188,609**	**16,904,500,172**	**41,713,346**	**17,637,375,307**
Balance as at 01 January 2023	691,161,789	17,046,963,678	66,167,346	17,804,292,813	691,161,789	7,399,311,563	9,505,188,609	16,904,500,172	41,713,346	17,637,375,307
Profit for the year	-	5,079,664,974	-	5,079,664,974	-	1,728,856,544	3,198,723,085	4,927,579,629		4,927,579,629
Other comprehensive income	-	98,109,526	-	98,109,526		99,040,845		99,040,845		99,040,845
Revaluation Reserve			3,100,403,545	3,100,403,545		-	-	-	3,100,403,545	3,100,403,545
Adjustment for the year	-	132,502,610	-	132,502,610	-	103,749,935	29,064,879	132,814,814		132,814,814
Transfer to Consolidated Fund	-	(7,000,000,000)		(7,000,000,000)	-	(7,000,000,000)		(7,000,000,000)		(7,000,000,000)
Total	-	**(1,689,722,890)**	**3,100,403,545**	**1,410,680,655**	-	**(5,068,352,676)**	**3,227,787,964**	**(1,840,564,712)**	**3,100,403,545**	**1,259,838,833**
Balance as at 31 December 2023	**691,161,789**	**15,357,240,788**	**3,166,570,891**	**19,214,973,468**	**691,161,789**	**2,330,958,887**	**12,732,976,573**	**15,063,935,460**	**3,142,116,891**	**18,897,214,140**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023
Seperation of Income and Expenses between Bureau Fund and Welfare Fund (WWF)

Description	2023			2022
	Bureau Rs.	WWF Rs.	Total Rs.	Rs.
Revenue				
Recruitment Fees - Agency	566,277,724	145,160,460	711,438,184	555,720,001
Recruitment Fees - Individual	1,598,233,670	176,249,907	1,774,483,577	1,757,910,502
Korean Recruitment promotion Fees	-	279,138,716	279,138,716	230,730,797
Facility Fees	59,549,881	-	59,549,881	61,705,919
License Fees	114,383,047	-	114,383,047	93,970,173
Cess Income	986,018,458	-	986,018,458	943,245,661
Korean Administration Fees	26,794,756	-	26,794,756	26,080,484
Re-entry Korean Fee	25,520,361	-	25,520,361	23,271,992
Korean Training Fees	-	118,896,424	118,896,424	54,679,103
Training Income	-	248,113,646	248,113,646	521,323,621
Income from overseas mission (Note 04.1)	79,833,418	3,543,134,059	3,622,967,476	3,599,158,926
	3,456,611,313	**4,510,693,212**	**7,967,304,526**	**7,867,797,179**
Other Operating Income				
Commission from Insurance(Local & Foreign)	-	72,091,357	72,091,357	5,444,905
Foreign Exchange Gain	(34,427,065)	(646,387,001)	(680,814,066)	1,606,547,459
Sundry Income(Sub Note-05.1)	899,155,370	1,149,354,902	2,048,510,273	102,896,981
	864,728,305	**575,059,258**	**1,439,787,563**	**1,714,889,345**
Less:				
Staff Cost	1,438,491,048	437,182,991	1,875,674,039	1,893,353,426
Establishment Expenses	341,151,710	440,915,208	782,066,919	581,282,404
Operational Expenses	439,268,947	89,627,993	528,896,940	402,426,195
Advertisement and Publicity	107,968,535	7,459,731	115,428,265	20,606,606
Business Promotion Expenses	73,129,442	9,047,949	82,177,391	93,087,645
Welfare Other Expenses	-	1,036,249,283	1,036,249,283	664,997,730
Finance Expenses	11,322,465	6,845,191	18,167,656	24,761,025
	2,411,332,147	**2,027,328,346**	**4,438,660,493**	**3,680,515,030**
Finance Income Note-7	981,392,363	1,834,109,555	2,815,501,918	1,888,162,823
	981,392,363	**1,834,109,555**	**2,815,501,918**	**1,888,162,823**
Profit/(Loss) before tax	**2,891,399,834**	**4,892,533,679**	**7,783,933,513**	**7,790,334,318**
Less: Income Tax *	(1,162,543,290)	(1,693,810,594)	(2,856,353,884)	(1,704,722,014)
Profit after Tax	**1,728,856,544**	**3,198,723,085**	**4,927,579,629**	**6,085,612,304**
Other Comprehensive Income				
Actuarial (loss)/Gain on post employment benefits	(62,490,701)	-	(62,490,701)	9,803,587
Deferred Tax on Actuarial loss/(Gain)	(18,747,210)	-	(18,747,210)	(2,646,968)
Deferred Tax impact on revaluation gain	180,278,756	-	180,278,756	-
Revaluation Surplus	3,171,199,525	(70,795,980)	3,100,403,545	-
Total Other comprehensive income	**3,270,240,370**	**(70,795,980)**	**3,199,444,390**	**7,156,619**
Total Comprehensive Income	**4,999,096,915**	**3,127,927,105**	**8,127,024,019**	**6,092,768,923**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

1. Corporate Information

1.1 General

Sri Lanka Bureau of Foreign Employment (SLBFE) is a Public Corporation established under the Act No. 21 of 1985 (Subsequent Amendments Act No. 04 of 1994 and Act No. 56 of 2009) and currently under the supervision of Ministry of Labour &Foreign Employment. The registered office and the principal place of the business are located at No. 234, Denzil Kobbekaduwa Mawatha, Koswatta, Battaramulla.

1.2 Principal Activities and Nature of Operations

1.2.1 Sri Lanka Bureau of Foreign Employment

The main activities of the SLBFE is promotion and development of overseas employment for Sri Lankan's while assisting and regulating the business of foreign employment securing welfare and protection of Sri Lankans employed out of the country and their families.

1.2.2 Shareholding in Subsidiary

Subsidiary and its ownership as at December 31, 2023 and December 31, 2022 are as follows.

Subsidiary	Principal Activities	Type of Investment	31 December	
			2023	2022
Sri Lanka Foreign Employment Agency (Pvt) Ltd.	Provision of training to upgrade the skills Recruitment for Foreign Employment	Subsidiary	100%	100%

The Financial Statements of the group have a common financial year which ends on 31st December. Consolidated Financial Statements of Sri Lanka Bureau of Foreign Employment (Bureau) as at 31st December 2023 comprise the Bureau and its subsidiary Sri Lanka Foreign Employment Agency (Pvt) Ltd (SLFEA).

2. Basis of Preparation

2.1 Statement of Compliance

The Financial Statements which comprise the Income Statement, Statement of Other Comprehensive Income, Statement of Financial Position, Statement of Cash Flow, Statement of Changes in Equity, together with the Significant Accounting Policies and Notes, (the 'Financial Statements') as at 31st December 2023 and for the year then ended, have been prepared in accordance with Sri Lanka Accounting Standards, which include Sri Lanka Financial Reporting Standards ("SLFRS"s), Sri

Lanka Accounting Standards ("LKAS"s), relevant interpretations of the Standing Interpretations Committee ("SIC") and International Financial Reporting Interpretations Committee ("IFRIC"). The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise state

2.2 Responsibilities for the Financial Statements

The Board of Directors is responsible for the preparation and presentation of the Financial Statements of the Bureau and its subsidiary as per the Sri Lanka Accounting Standards (SLFRSs/ LKASs).

The Board of Directors acknowledges this responsibility as set out in the Statement of "Directors' Responsibility for Financial Statements" (Refer page 365 & 366), "Annual Report of the Board of Directors" (Refer page 354) and in the statement appearing with the Statement of Financial Position (Refer page365 & 366) of the Financial Statements.

The Financial Statements for the year ended 31 December 2023, were approved and authorized for issue by the Board of Directors on 27.05.2024

2.3 Basis of Measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise stated.

The financial statements are presented in Sri Lankan Rupees which is the Group's functional and presentation currency.

2.4 Significant accounting judgments, estimates and assumptions

The preparation of the Group's Consolidated Financial Statements requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Group's accounting policies, Management has made various judgments. Those which management has assessed to have the most significant effect on the amounts recognized in the Consolidated Financial Statements have been discussed in the individual Notes of the related Financial Statement line items.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are also described in the individual Notes of the related Financial Statement line items below. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Management considered the following items, where significant judgements, estimates and assumptions have been used in preparing these Financial Statements.

Going concern

The Management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, Management is not aware of any material uncertainties related to event or conditions that may cast significant doubt upon the Group's/Bureau's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on a going concern basis.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the year ending 31 December 2023 is included in the following Notes:

- Revaluation of property, plant and equipment (Note 3.1)
- Income Tax (current tax and deferred tax) (Note 3.6)
- Impairment of financial assets: key assumption underlying recoverable amount (Note3.7.5)
- Recognition and measurement of provisions and contingencies: key assumption about the likelihood and magnitude of an outflow of resources (Note 3.10.1.2)
- Measurement of defined benefit obligation: key actuarial assumptions (Note 3.11)

2.5 Comparative Information

Comparative information has been restated where it mentioned in the relevant notes to the financial statements in compliance with the Sri Lanka Accounting Standards (SLFRS/LKAS). Unless otherwise stated, the accounting policies have been consistently applied by the SLBFE with those of the previous financial year in accordance with LKAS 01 Presentation of Financial Statements. Further, comparative information is reclassified wherever necessary to comply with the current presentation.

3. Summary of Significant Accounting Policies

The significant accounting policies applied by the SLBFE in preparation of its financial statements are included below. The accounting policies set out below have been applied consistently to all periods presented in theses financial statements unless otherwise indicated.

Current versus non-current classification

The Group presents assets and liabilities in the Statement of Financial Position based on current/ non-current classification.

An Asset is current when it is:

- Expected to be realized or intended to sold or consumed in the normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities including deferred tax liabilities as non-current

ASSETS AND RECEIVABLES

3.1 Property Plant and Equipment

3.1.1 Initial Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. The cost of property, plant and equipment is the cost of acquisition or construction together with any expenses incurred in bringing the asset to its working condition for its intended use.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labour
- any other costs directly attributable to bringing the assets to a working condition for their intended use

Any gain or loss on disposal is recognized in other operating income in profit or loss.

3.1.2 Subsequent Expenditure and Replacement

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

3.1.3 Revaluation of Fixed Assets

After recognition as an asset, lands and buildings whose fair value can be measured reliably, have been carried at the revalued amount at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Valuations are being performed to ensure that the fair value of a revalued asset does not materially differ from its carrying amount as at the reporting date.

Valuation of land and buildings and other asset are undertaken by professionally qualified values at a minimum of three years and any gain or losses arising from change in fair value are included in the other comprehensive income in the year which they arise.

An increase in the carrying amount as a result of revaluation is recognized in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit and loss.

A decrease in the carrying amount as a result of revaluation is recognized in profit and loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred directly to retained earnings.

3.1.4 Depreciation

Depreciation is calculated to write-off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognisedin profit or loss. This most closely reflects the expected pattern of consumption of future economic benefits embodied in the asset.

Useful life time and the residual value of the assets are assessed at the end of each financial year end. The estimated useful lives for the current and comparative years for the SLBFE are as follows;

Buildings & Partitioning	13 1/3 Years
Motor Vehicles	5 Years
Other Office Equipment	5 Years
Computers	4 Years
Electrical Goods and Accessories	5 Years
Sundry Equipment	2 Years
Library Books	2 Years
Furniture & Fittings – Wooden	13 1/3 Years
Fittings – Steel	13 1/3 Years
Training Equipment	5 Years
Leasehold Assets	Over lease period

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.1.4. Derecognition

The carrying amount of an item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

Library books are derecognized from PPE list as there is no effect on improvement of commercial operations and no economics benefits directly attributable to business operation. Library books are considered as welfare service provision.

3.1.4 Impairment

The Board of Directors has assessed the potential impairment loss of PPE as at 31 December 2023 by considering the impact from the economic crisis as well. Based on the assessment, no impairment provision is required to be made in the Financial Statements as at the reporting date in respect of PPE.

Capital Work-in-Progress

Capital work-in-progress is stated at cost. These are the expenses of a capital nature directly incurred in the construction of buildings, awaiting capitalization.

3.1.5. Intangible Assets

An intangible asset is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the company and the cost can be measured reliably.

3.1.6 Software

Other intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses. The intangible assets with finite useful life are assessed for impairment whenever there is an indication that intangible assets may be impaired. Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit (CGU) level.

The Company has software acquired separately as other intangible assets as at reporting date

Subsequent Expenditure

Subsequent expenditure on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as incurred.

3.1.7 Amortization

Amortization is calculated to write-off the cost of the intangible assets less estimated residual values using the straight-line method over their estimated useful lives and is recognized in profit or loss. The estimated useful life of software is three years.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.1.8 Derecognition

An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss from the de-recognition of such intangible assets is included in profit or loss when the item is derecognized.

The Company has assessed potential impairment indicators of intangible assets including impact from economic crisis as at 31 December 2023. Based on the assessment, no impairment indicators were identified.

3.2 Right-of-Use Asset

SLFRS 16 supersedes LKAS 17 – “Leases”, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. The Company has adopted SLFRS 16 using full retrospective method from 01 January 2019, without restating comparatives for 2018 reporting period, as permitted under the specific transitional provisions in the standard.

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

– The contract involves the use of an identified asset –

the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and –

The Company has the right to direct the use of the asset

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use-assets of the Company consist of branch premises taken on rent which were previously recognized as operating leases under LKAS 17.

3.2.1 Initial Measurement

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Where a subsidiary company has right-of-use assets and lease liability as result of property rented out by the Company to the subsidiary, such right-of-use assets and lease liability are eliminated in the Consolidated Financial Statements.

3.2.2 Subsequent Measurement

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is measured at amortized cost using the effective interest method. It is premeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

3.2.3 Impairment of right-of-use Assets

As at the reporting date, no impairment loss has been recognized by the Company in respect of impairment of right-of-use-assets due to the economic crisis since each business unit is operating under the business continuity plans as per the Company risk management strategy, to the extent possible, whilst strictly adhering to and supporting government directives

3.2.4 Accounting for leases where the SLBFE and the Group are the lessee

Leases are recognized as right-of-use ('ROU') asset and a corresponding liability at the date on which the leased asset is available for use by the SLBFE and the Group (i.e. the commencement date).

(a) ROU assets

ROU assets are initially measured at cost comprising the following:

- The amount of the initial measurement of lease liability;
- Any lease payments made at or before the commencement date less any lease incentive received;
- Any initial direct costs;

ROU assets that are subsequently measured at cost, less accumulated depreciation and impairment loss (if any). The ROU assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

(b) Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at that date. The lease payments include the following:

- Fixed payments (including in-substance fixed payments), less any lease incentive receivable;
- Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the SLBFE and the Group, the lessee's incremental borrowing is used.
- This is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the ROU in a similar economic environment with similar term, security and conditions. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The SLBFE and the Group present the lease liabilities as a separate line item in the statement of financial position. Interest expense on the lease liability is presented within the finance cost in comprehensive income.

(c) Lease liabilities

Short-term leases are leases with a lease term of 12 months or less and recognized on a straight-line basis as an expense in comprehensive income.

3.3 Intangible Assets

3.3.1 Basis of Recognition

An Intangible asset is recognised if it is probable that future economic benefit associated with the assets will flow to the entity and cost of the asset can be reliably measured.

3.3.5 Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit and loss as incurred.

3.4 Impairment of non-financial assets

The SLBFE assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the SLBFE estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

3.5 Foreign Currencies

(a) Functional and Presentation Currency

Items included in the financial statements of the SLBFE are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Sri Lankan Rupees, which is SLBFE's functional and presentation currency.

(b) Foreign Currency Transactions

Transactions in foreign currencies are translated to the respective functional currencies of SLBFE at exchange rates applicable on the dates of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated at the functional currency spot rate of exchange ruling at the reporting date. Foreign currency differences arising on retranslation are recognised in Income Statement. All differences arising on settlement or translation of monetary items are taken to Income Statement. Non-monetary assets and liabilities which are carried in terms of historical cost in a foreign currency are translated at the exchange rate that prevailed at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

The gain or loss arising on retranslation of non-monetary items are treated in line with the recognition of gain or loss on change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Income Statement also recognised in Other Comprehensive Income or Income Statement, respectively).

3.6 Taxation

3.6.1 Current taxation

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date and any adjustments to tax payable in respect of previous years.

Current tax relating to items recognised directly in Other Comprehensive Income is recognized in Other Comprehensive Income and not in the Income Statement. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

3.6.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

3.7 Financial Assets

3.7.1 Presentation and Disclosure

Financial Assets have been presented and disclosed in line with SLFRS 9, 'Financial Instruments',

Financial assets are disclosed in note number 13 under the notes to the financial statements.

3.7.2 Initial Recognition and Measurement

Financial assets within the scope of SLFRS 9 are classified at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the SLBFE's business model for managing them. This assessment is referred to as the solely payments of principal and interest (SPPI) test and is performed at an instrument level. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. With the exception of trade receivables that do not contain a significant financing component or for which the SLBFE has applied the practical expedient are measured at the transaction price.

At initial recognition, the SLBFE measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

The SLBFE's financial assets include cash and short-term deposits, trade and other receivables, loans and other receivables and unquoted financial instruments.

3.7.3 Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories

- Financial assets at amortized cost
- Financial assets at fair value through OCI with recycling of cumulative gains and losses
- Assets designated at fair value through OCI with no recycling of cumulative gains and losses upon de recognition
- Financial assets at fair value through profit or loss

3.7.3.1 Loans and Receivables

Loans and Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the Effective Interest Rate method (EIR), less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the income statement. The losses arising from impairment are recognised in the income statement.

3.7.3.2 Held to Maturity Investments

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as Held To-Maturity when the SLBFE has the positive intention and ability to hold it to maturity. After initial measurement, Held- To-Maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the income statement. The losses arising from impairment are recognized as finance cost in the income statement.

3.7.4 De-recognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

3.7.5 Impairment of Financial Assets

From 1 April 2018, the SLBFE assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the SLBFE applies the simplified approach permitted by SLFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

3.7.5.1 Financial Assets Carried at Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. The SLBFE measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding'"

Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

3.7.6.1 Financial assets at fair value through OCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent SPPI, are measured at FVOCI.

The SLBFE measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding

Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from theses financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line items in the income statement.

3.7.6.2 Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

3.8 Consumables

Consumables are measured at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

Net realizable value is the estimated selling price in the ordinary course of business less, the estimated cost of completion and the estimated costs necessary to make the sale.

3.9 Cash & Cash Equivalents

Cash and cash equivalents comprise cash in hand and bank, other short-term highly liquid investments with original maturities of three months or less from the date of acquisition.

LIABILITIES AND PROVISIONS

3.10 Financial Liabilities

Financial liabilities are initially recognized at fair value net of transaction costs and subsequently carried at amortized cost using effective interest method. They are included in current liabilities, except for maturities greater than 12 months after the end of the reporting date in which case they are classified as non-current liabilities.

De-recognition

A financial liability is derecognised when the obligation under the liability is extinguished.

3.10.1 Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows;

3.10.1.1 Other Financial Liabilities

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the effective interest rate method (EIR) amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the income statement.

3.10.1.2 Provisions, Commitments and Contingencies Accounting Policy

Provisions are recognized when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset when the reimbursement is virtually certain. The expense relating to provision is presented in Income Statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are calculated based on the historical experience and the specific terms in the individual cases. The Group arrives at an estimate on the basis of an evaluation of the most likely outcome.

All known provisions have been accounted for in preparing the Financial Statements.

Contingent Liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be readily measured. All contingent liabilities are disclosed as a Note to the Financial Statements unless the outflow of resources is remote.

SLBFE

Following court cases filed by the employees and outsiders against the SLBFE are pending and there is a total contingent liability of Rs.37,606,760.00

Case no	Compensation expects from SLBFE (Lkr)
SC/FR/39/17	-
DC/1852/13	10,000,000/-
DC 3895	10,000,000/-
SC/FR/153/2023	-
CA/WRIT/235/23	-
LT 6R/7015	2,216,760/-
SC/FR/66/19	10,000,000/-
SC/FR/72/19	5,000,000/-
CA/WRIT/295/22	-
CA/WRIT/263/21	-
CA/WRIT/824/23	-
අභි/25/20	-
අභි/27/20	-
අභි/23/20	-
අභි/26/20	-
A/70/2023	390,000/-
A/58/2023	-
SCFR/82/21	-
SC/SPL/LA/61/20	-
DMR/2165/2011	-

SLFEA

There are 3 pending cases against to the SLFEA, Due to the current situation on any provisions are provided for below cases.

- Ms. Sriyani Madampage – Management Ast - Labour Department – CW/Com/02L/201805/328
- Mr.L.K.Najith Darshana - (Former Manager-Business Promotion)-High Court - HCALT79/19
- M/S Insilab Medical Centre Building - District Court CMB – DRE/45/2019

3.11 Retirement Benefit Obligations

3.11.1 Defined benefit plan – Retirement Gratuity

The Liability recognized in the Statement of Financial Position in respect of defined benefit plan is the present value of defined benefit obligation at the reporting date. The defined benefit obligation is calculated annually by independent actuaries using Projected Unit Credit (PUC) method as recommended by LKAS 19 - "Employee Benefits". Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the Statement of Financial Position with a corresponding debit or credit to retained earnings through OCI in the period in which they occur re-measurements are not reclassified to profit or loss in subsequent periods.

The Group recognizes the changes in the defined benefit liability attributable to the service costs (current service costs and any past service costs) and interest expense in the profit or loss. Key assumptions used in determining the defined benefit obligation are given in Note 3.11.4

Defined benefit plan liability has not been externally funded by the SLBFE as well as subsidiary of the Group.However investments are allocated for the settlement of liability.

According to the Payment of Gratuity Act No. 12 of 1983, the liability for gratuity payment to an employee arises only after the completion of five years of continued service.

3.11.2 The following table shows reconciliation from the opening balances to the closing balances for the net defined benefit liability:

As at 31 December	Group 2023 LKR	Group 2022 LKR	SLBFE 2023 LKR	SLBFE 2022 LKR
Balance at the beginning of the year	275,722,863	234,358,404	270,845,609	230,309,332
Current service cost	13,095,064	14,363,603	12,755,528	14,064,305
Past Service Cost	-	28,411,030	-	28,411,030
Interest cost	49,630,116	26,752,664	48,752,210	26,485,573
Actuarial (Gains)/Losses	63,422,020	(9,659,468)	62,490,701	(9,803,587)
	401,870,063	**294,226,233**	**394,844,048**	**289,466,653**

3.11.3 Expense recognized in the Statement of Profit or Loss and Other Comprehensive Income

As at 31 December	Group 2023 LKR	Group 2022 LKR	SLBFE 2023 LKR	SLBFE 2022 LKR
Current service cost	13,095,064	14,363,603	12,755,528	14,064,305
Interest cost	49,630,116	26,752,659	48,752,210	26,485,573
Past Service Cost	-	28,411,030	-	28,411,030
Actuarial (gains)/losses recognized in other comprehensive income	63,422,020	(9,659,468)	62,490,701	(9,803,587)
Expenses recognized in the Income Statement	**126,147,200**	**59,579,586**	**123,998,439**	**59,157,321**

3.11.4 Key assumptions and quantitative sensitivity analysis

The costs of the defined benefit plan are determined using actuarial valuations and it involves making various assumptions. These include the determination of the discount rate, future salary increases, staff turnover and retirement age (mortality in service). Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The key assumptions and their sensitivity analyses are discussed further below:

3.11.4.1 SLBFE

An independent actuarial valuation of the retirement benefit obligation was carried out as at 31 December 2023 by professional actuaries - Messrs Actuarial & Management Consultants (Pvt) Ltd .

The valuation method used by the Actuaries to value the Retirement Benefit Obligation is the "Projected Unit Credit Method". The method recommended by the LKAS 19 - "Employee Benefits".

The Principal assumptions used in determining the cost of employee benefits were:

Description	2023	2022
Discount rate (%)	13 p.a	18 p.a
Expected annual average salary increment rate (%)	10	10
Staff turnover factor (%)	3	1
Retirement age (Years)	60	60

3.11.4.2 Group

Sri Lanka Foreign Employment Agency (Pvt) Ltd

An actuarial valuation of the provision for employee benefits was carried out as at 31 December 2023 by Actuarial and Management Consultants (Private) Limited. The valuation method used by the Actuaries to value the Employee Benefit Obligation is the "Projected Unit Credit Method". The method recommended by the LKAS 19 - "Employee Benefits".

The principal assumptions used in determining the employee benefits obligation were:

Description	2023	2022
Discount rate (%)	18	11'5
Staff turnover factor (%)	3	8
Retirement age (Years)	60	60

03.11.4.3 Sensitivity of assumptions used

A quantitative sensitivity analysis for significant assumptions as at 31 December is, as shown below:

Effect on the defined benefit obligation liability

Description	SLBFE	
	2023 (LKR)	2022 (LKR)
Increase by one percentage point in discount rate	337"085"710	255"342"002
Decrease by one percentage point in discount rate	383"668"142	288"111"579

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analyses are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

3.11.5 Defined Contribution Plans - Employee Provident Fund & Employee Trust Fund

SLBFE contributes to Employees' Provident Fund contribution and Employees' Trust Fund contribution is covered by relevant contribution funds in line with respective regulation. Obligations for contributions to the plans covering the employees are recognized as an expense in the income statement.

Employees’ Provident Fund

SLBFE and Employees contribute to provident fund at 15% and 10% respectively on the salary which is liable for EPF.

Employees' Trust Fund

SLBFE contributes 3% on liable salary to the Employees' Trust Fund

3.12 Government Grants

3.12.1 Grants related to Asset

For the construction of Hali –ela, Katharagama and Rathnapura Training centres, Treasury has granted Rs.691, 161,789.

Up to year 2017, Government grants related to assets were recorded under equity and expected to recognize to income statement on a systematic basis over the useful life of the asset once the asset is ready for the intended use.

However, in the year 2018 it was instructed to consider the grants as a part of capital contribution of the SLBFE by the treasury. Required changes were made accordingly.

3 passport scanners and stamp reader 10 nos have been received as a grant in Year 2023 at the cost of Rs.970,039.00 from republic fo Korea and Diamond International (Lanka) Pvt Ltd.

Income and expenses

3.13 Revenue Recognition

(a) Fee Income

Revenue from rendering of services is recognised in the Statement of Profit or Loss when each performance obligations are satisfied by transferring promised service to the customer. This includes Recruitment Fees, Facility Fees, License Fees, Cess, Korean Administration and Re-entry fees, Korean promotional fees, Korean Training Fees and other training fees and all overseas mission income.

(b) Interest income

For all financial instruments measured at amortized cost, interest income or expense is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in finance income in the income statement.

(c) Other Income

Other income is recognised on an accrual basis.

3.14 Expenses

All expenditures incurred in the running of the operations of SLBFE have been charged to income in arriving at the profit for the year irrespective of the payments made.

3.15 Welfare Fund (WF)

To be in line with the Section 45 of the Act No. 21 of 1985, SLBFE has established the Welfare Fund (WF) for the benefit of the employees who are working in outside Sri Lanka. It has specified the income and expenses need to be incurred by the WF. Further to that SLBFE has maintained a separate bank account to record the income and expenses to be in line with Act.

As per the meeting convened on 31.08.1997 by former H.E.the President, Mrs.Chandrika Bandaranaike Kumarathunge, it was highlighted the establishment of a special fund for welfare activities for Sri Lankan Workers considering the difficulties and hardships specially faced by the female domestic workers and also to provide funds from the Government if the sources of funds are not desirable. As per the Cabinet Memorandum No.15/98dated 21.04.1998 submitted by the former Hon. Minister of Labor it was decided to utilize the provisions available for Welfare Fund in section 45 of the SLBFE Act No. 21 of 1985.Accounting Circular No.01 of 1999 issued by Mr. Lionel Fernando, Secretary Ministry of Foreign Affairs contains provision pursuant to Workers Welfare Fund. According to the said circular, under Section 4, receipts to the Workers Welfare Fund were listed and also under Section 5 payments of the Workers Welfare Fund were listed. Accordingly, Income and expenses of WF are as follows.

Income

- All donations and contributions received from Sri Lankan employed outside Sri Lanka, foreign employers and licensees, and any other party should be accounted as income for WF
- Contributions from SLBFE
- 10% of the recruitment fee of each individual – Sri Lanka Bureau of Foreign Employment (Amendment) Act No. 4 0f 1994.
- Training Fees
- Fees collected by overseas missions (under labour contract agreement system)
- Investment income and other

Expenditure

- Implementation of rehabilitation programmes for Sri Lankans who return to Sri Lanka after employed outside Sri Lanka.
- Provision of guidance and information to the families of Sri Lankans employed outside Sri Lanka.

- Training and orientation of Sri Lankans recruited for employment outside Sri Lanka.
- Provision of assistance to Sri Lankans employed outside Sri Lanka and their families.
- Expenses related to overseas missions such as salaries, travelling, capital expenditure, repatriation cost, rent, food and medicine, Legal fees and other welfare expenditure.
- 5% of the expenses incurred by the SLBFE and which cannot be directly identifiable for WF such as salaries and wages, printing and stationery, maintenance cost, utility charges etc. as recommended by the Department of Public Enterprises.

3.16 BUREAU FUND

This fund was established under the provisions of the Sri Lanka Bureau of Foreign Employment Act No.21 of 1985 as amended by Act No. 4 of 1994 and Act No. 56 of 2009. The movement and composition of the "Fund" presented under the Statement of Changes in Equity consists of the following and are in aligning to the Requirements of the said act.

There shall be paid into the Fund

- Any funds provided to the Bureau by the Government by way of grant, loan or otherwise;
- The proceeds of any cess levied and collected under this Act;
- All sums received by the Bureau by way of fees and charges;
- All sums received by the Bureau as income from any investments made by the Bureau;
- All sums received by the Bureau in the exercise, performance and discharge of its powers, duties and functions.

There shall be paid out of fund

- The remunerations payable to the Directors;
- The salaries payable to officers, servants and employees of the Bureau;
- Any allowances payable to the representatives of the Bureau; and
- All sums required to defray any expenditure incurred by the Bureau in the exercise, performance and discharge of its powers, duties and functions.

According to the above, SLBFE has shown income and expenditure of Welfare Fund and the Bureau fund in a separate note (note no.6.1) and assets and liabilities separately in a separate balance sheet from the year 2023financial statements in addition to the notes for assets & liabilities for disclosure purpose and there is a separate column for WF under the Statement of Changes in Equity to show during the year changes to the WF as well.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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4 REVENUE

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Recruitment Fees - Agency	711,438,184	555,720,001	711,438,184	555,720,001
Recruitment Fees - Individual	1,774,483,577	1,757,910,502	1,774,483,577	1,757,910,502
Korean Recruitment promotion Fees	279,138,716	230,730,797	279,138,716	230,730,797
Facilities Fees	59,549,881	61,705,919	59,549,881	61,705,919
License Fees	114,283,047	93,920,173	114,383,047	93,970,173
Cess Income	985,901,274	943,245,661	986,018,458	943,245,661
Korean Administration Fees	26,794,756	26,080,484	26,794,756	26,080,484
Re-Entry Korean Fees	25,520,361	23,271,992	25,520,361	23,271,992
Korean Training Fees	118,896,424	54,679,103	118,896,424	54,679,103
Training Income	248,113,646	521,323,621	248,113,646	521,323,621
Income from Overseas Mission (Sub Not 04.1)	3,622,967,476	3,599,158,926	3,622,967,476	3,599,158,926
Recruiting Income	653,363,446	61,755,453	-	-
	8,620,450,788	**7,929,502,632**	**7,967,304,526**	**7,867,797,179**

In the case of agency recruitment facilities fees & recruitment fees are calculated as follows:

FEES PAYABLE (RS.)	FACILITIES FEES (RS.)	RECRUITMENT FEES (RS.)	AGENCY PORTION (70%) RS.	
18,200	200	5,400	12,600	

4.1 Income from Overseas Mission

Description	2023 Group Rs.	2023 Bureau Rs.	2023 WWF Rs.	2023 Total Rs.	2022 Total Rs.
Credibility Assessment	6,053,405	-	6,053,405	6,053,405	2,864,616
Job Order Approvals	234,272,037	-	234,272,037	234,272,037	137,920,175
Verification/Registration of Employment	1,451,594,530	-	1,451,594,530	1,451,594,530	1,226,807,065
Non Refundable Deposit	820,054,700	-	820,054,700	820,054,700	1,464,102,577
Renewal of SLBFE registration fee	88,990,136	79,833,418	9,156,719	88,990,136	105,136,671
Foreign Agency Renewal Fee	18,650,823	-	18,650,823	18,650,823	13,941,366
Insurance Claims Received	278,700	-	278,700	278,700	-
Sundry Income	2,478,327	-	2,478,327	2,478,327	310,397
Contract Registration fee	1,000,594,818		1,000,594,818	1,000,594,818	648,076,058
	3,622,967,476	**79,833,418**	**3,543,134,059**	**3,622,967,476**	**3,599,158,926**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

5 OTHER OPERATING INCOME

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Commission from Insurance(Local & Foreign)	72,091,357	5,444,905	72,091,357	5,444,905
Foreign Exchange Gain	(678,747,409)	1,607,036,283	(680,814,066)	1,606,547,459
Sundry Income (Sub Not 05.1)	2,121,065,544	158,983,952	2,048,510,273	102,896,981
	1,514,409,492	**1,771,465,140**	**1,439,787,563**	**1,714,889,345**

5.1 Sundry Income

Description	2023	2023			2022
	Group	Bureau	W.W.Fund .	Total	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Registration of Suppliers	277,479	86,479	-	86,479	-
Disposal of Fixed Assets	5,486,461	5,353,599	132,862	5,486,461	214,987
Non Refundable Deposit from Suppliers (Tender)	1,519,464	1,519,464	-	1,519,464	2,491,881
Sale of Korean Books	10,500	10,500		10,500	23,886
75% of Court Deposit Under 69(B) 1 of Act No.56 of	7,239,963	-	7,239,963	7,239,963	7,195,933
Korean Examination Fees Income	362,425,917	362,425,917	-	362,425,917	-
Collection From Nanasala	3,853,606	3,853,606	-	3,853,606	2,851,209
NVQ Charges	20,091,943	20,091,943	-	20,091,943	16,245,448
Blacklisting of Housemaid & Lifting Blacklisting	709,458	709,458	-	709,458	1,215,761
Korean Trainee Uniforms	5,183,034		5,183,034	5,183,034	87,230
Israel Agriculture Processing fee	51,768,259	51,768,259	-	51,768,259	-
NVQ / Work Experience Fees	-	-	-	-	16,481
Income of Building Rent (Electricity & Other)	271,304	271,304	-	271,304	-
Labour Receiving Commission of Japan	21,452,086	-	21,452,086	21,452,086	-
Processing Fee for Recruitment UAE & Oman	66,625,899	66,625,899	-	66,625,899	-
Israel care Giving Processing Fees	72,455,899	72,455,899		72,455,899	32,560,215
Rent Income - SLBFE Auditorium	2,603,250	2,603,250	-	2,603,250	4,649,726
Grants Income	150,686	150,686	-	150,686	-
Alternative awareness progamme-Covid	9,859,276	9,859,276	-	9,859,276	10,199,124
Agency claim	7,608,748				
Reservation Charges-Kataragama	1,438,174	1,438,174	-	1,438,174	874,799
Korean Bond Withdrawal	23,336,803	23,336,803	-	23,336,803	12,938,814
Air Ticket Income	59,007,268	-	-	-	-
Other Sundry Income	1,397,690,068	276,594,854	1,115,346,958	1,391,941,812	11,331,488
Sundry Income Total	**2,121,065,544**	**899,155,370**	**1,149,354,902**	**2,048,510,273**	**102,896,981**

An amount of Rs.1,381,342,055.00 was written back to sundry income subject to back upon verification of validity of document.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

6 EXPENSES

STAFF COST

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Salaries and Wages	1,126,203,154	1,236,130,645	1,105,064,289	1,217,839,985
Staff Welfare	207,231,831	152,600,045	205,833,351	152,291,459
EPF & ETF	117,257,796	121,310,688	115,330,576	119,351,419
Reim.of Interest on Housing Loans	8,590,850	7,992,579	8,590,850	7,992,579
Bonus	148,021,872	157,190,393	145,323,642	155,740,393
Overtime	148,864,841	126,932,210	145,831,049	125,013,724
Travelling	37,233,748	18,300,397	37,233,748	18,256,812
Gratuity	62,725,180	69,527,296	61,507,738	68,960,908
Staff Loan Expenses	42,422,362	20,604,202	42,422,362	20,604,202
Staff Training	8,906,435	7,301,944	8,536,435	7,301,944
	1,907,458,069	**1,917,890,400**	**1,875,674,039**	**1,893,353,426**

ESTABLISHMENT EXPENSES

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Printing, Stationery and Consumables	92,069,211	57,164,724	86,975,356	55,647,061
Telephone & Postage	68,883,497	64,550,045	67,729,697	60,870,350
Rent	320,582,034	242,176,246	320,582,034	242,176,246
Maintenance of Premises	77,162,294	81,242,270	76,170,854	79,270,862
Audit Fees	3,356,900	5,071,996	3,074,000	4,880,000
Electricity Charges	116,679,358	62,747,190	115,198,557	61,985,596
Cost of piece rate works	1,573,300	663,050	1,573,300	663,050
Security Charges	73,165,894	49,051,230	72,254,149	48,143,207
Directors' Fees and Travelling	1,380,568	1,046,188	994,619	659,320
Kataragama circuit Bunglow Other Expensess	-	88,280	-	88,280
Water Charges	28,348,033	22,026,144	28,086,185	21,887,919
Consultancy and Legal Fees	10,273,872	5,187,611	9,428,168	5,010,513
	793,474,961	**591,014,974**	**782,066,919**	**581,282,404**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

OPERATIONAL EXPENSES

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Depreciaton of Fixed Assets	235,772,091	226,567,296	228,894,253	221,306,601
Motor Vehicle Maintenance	126,556,550	139,117,727	117,429,274	135,910,106
Hiring of Vehicles	27,955,404	10,034,579	27,955,404	10,034,579
Computer Maintenance	27,015,907	13,072,640	26,588,632	13,072,640
Maintenance of Office Equipment	28,347,262	19,639,963	24,097,055	19,639,963
News papers and periodicals	1,545,724	885,127	1,513,624	864,037
Bad Debtors	207,000	736,040	207,000	736,040
Donation	100,794,727	-	100,794,727	-
Loss of Sale on Fixed Assets	242,718	557,935	242,718	557,935
Medical Insurance	2,232,230	691,747	-	-
Recruiting Cost	466,910,526	-	-	-
Miscellaneous Expenses	4,155,868	42,032,278	1,174,252	304,293
	1,021,736,008	**453,335,333**	**528,896,940**	**402,426,195**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

ADVERTISEMENT & PUBLICITY

Description	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Advertisement Expenses	57,385,145	9,273,734	57,385,145	9,206,058
Cost of TV Programmes	30,632,283	9,000,000	30,632,283	9,000,000
Cost of Radio Programmes	16,626,087	500,000	16,626,087	500,000
Awareness Programmes	10,784,751	1,900,547	10,784,751	1,900,547
	115,428,265	**20,674,282**	**115,428,265**	**20,606,606**

BUSINESS PROMOTION EXPENSES

Description	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Business Promotion	53,894,095	23,757,767	37,335,686	23,396,625
Market Promotional Activities	1,793,409	778,581	1,793,409	778,581
Receiving Delegation from Lab.Reci.Countries	3,054,538	93,360	3,054,538	93,360
Recruitment of Japan Programme	1,449,194	769,949	1,449,194	769,949
Ran Piyapath Programme	-	11,920,001	-	11,920,001
Expenses on Korean Projects and Recruitment	21,996,257	53,492,917	21,996,257	53,492,917
Recruitment of Israel Programme	1,714,507	563,188	1,714,507	563,188
Awarding Ceremony	13,462,505	689,574	13,462,505	689,574
Seminars and Workshops	1,371,296	1,383,450	1,371,296	1,383,450
	98,735,800	**93,448,787**	**82,177,391**	**93,087,645**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

WELFARE OTHER EXPENSES

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Training Activities	221,394,265	118,130,579	221,394,265	118,130,579
Cost of Insurance of Migrant Workers	430,282,026	444,490,978	430,282,026	444,490,978
Scholarship to Childrens' of Migrant Employees	57,366,900	3,335,411	57,366,900	3,335,411
Distribution of School Books	12,037,270	7,497,133	12,037,270	7,497,133
Sending Delegation to Labour Receiving Countries	3,297,801	4,092,897	3,297,801	4,092,897
Food,Medical & Other Expenses Migrant workers	38,492,263	26,976,694	38,492,263	26,976,694
Welfare Centre - Seeduwa	11,255,036	7,756,143	11,255,036	7,756,143
Conciliation & Other welfare work local and Foreign	3,447,180	454,295	3,447,180	454,295
Social Welfare Program for Migrant Workers	19,954,015	18,180,573	19,954,015	18,180,573
Housing Program for disabled Migrant Workers	353,075	2,122,656	353,075	2,122,656
Welfare Facilities to the Migrant Workers	41,188,136	7,597,320	41,188,136	7,597,320
Foreign Travel on Overseas Audit	9,950,327	5,774,119	9,950,327	5,774,119
Special Award of Funeral Expenses	11,510,000	10,520,000	11,510,000	10,520,000
Medical Bill for Migrant Workers	9,719,600	4,707,549	9,719,600	4,707,549
International Migrant Day	3,809,277	25,351	3,809,277	25,351
Providing bus fair & Refreshment	2,233,395	665,445	2,233,395	665,445
Medical Camp to the Mig.Workers and their Families	3,115,960	629,118	3,115,960	629,118
Assistance for migrants & Other famillies	155,431,553		155,431,553	
Overseas Mission - other expenses	1,411,205	2,041,471	1,411,205	2,041,471
	1,036,249,283	**664,997,730**	**1,036,249,283**	**664,997,730**

Finance Expenses

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Finance Charges	16,881,717	6,674,897	6,149,314	6,538,711
Interest Subsidy on Bank Loans	-	63,270	-	63,270
Interest Expenses on Leases	10,437,636	16,776,728	10,437,636	16,776,728
Interest on Migrant Workers' Contributions	1,580,707	1,382,315	1,580,707	1,382,315
	28,900,059	**24,897,211**	**18,167,656**	**24,761,025**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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Seperation of Income and Expenses between Bureau Fund and Welfare Fund (WF) (cont..)

	Description	2023			2022
		Bureau	WWF	Total	
		Rs.	Rs.	Rs.	Rs.
6.1	**Staff Costs**				
	Salaries & Wages	741,605,892	363,458,396	1,105,064,289	1,217,839,985
	Staff Welfare	189,910,779	15,922,571	205,833,351	152,291,459
	E.P.F. & E.T.F.	109,564,047	5,766,529	115,330,576	119,351,419
	Reim. of Interest on Housing Loans	8,161,307	429,542	8,590,850	7,992,579
	Bonus	138,057,460	7,266,182	145,323,642	155,740,393
	Overtime	121,269,199	24,561,850	145,831,049	125,013,724
	Travelling	20,958,793	16,274,955	37,233,748	18,256,812
	Gratuity	58,432,351	3,075,387	61,507,738	68,960,908
	Staff Loan Expenses-SLFRS	42,422,362	-	42,422,362	20,604,202
	Staff Training	8,108,857	427,578	8,536,435	7,301,944
		1,438,491,048	**437,182,991**	**1,875,674,039**	**1,893,353,426**
	Establishment Expenses				
	Printing ,Stationery & Consumable	75,232,598	11,742,758	86,975,356	55,647,061
	Telephone & Postage	38,440,547	29,289,150	67,729,697	60,870,350
	Rent	49,050,135	271,531,899	320,582,034	242,176,246
	Maintenance of Premises	53,988,933	22,181,921	76,170,854	79,270,862
	Audit Fees	2,920,300	153,700	3,074,000	4,880,000
	Electricity	73,053,615	42,144,942	115,198,557	61,985,596
	Cost of piece rate work	1,488,935	84,365	1,573,300	663,050
	Security Charges	32,516,927	39,737,222	72,254,149	48,143,207
	Directors Fees & Travelling	944,888	49,731	994,619	659,320
	Kataragama circuit Bunglow Other Expensess	-	-	-	88,280
	Water	4,535,156	23,551,029	28,086,185	21,887,919
	Consultancy & Legal Fees	8,979,677	448,491	9,428,168	5,010,513
		341,151,710	**440,915,208**	**782,066,919**	**581,282,404**
	Operational Costs				
	Depreciation of Fixed Assets	197,166,550	31,727,703	228,894,253	221,306,601
	Motor Vehicle Running Expenses	75,805,793	41,623,481	117,429,274	135,910,106
	Hiring of Vehicles	15,410,713	12,544,691	27,955,404	10,034,579
	Computer Running Expenses	26,063,670	524,962	26,588,632	13,072,640
	Maintenance of Office Equipment	21,921,012	2,176,043	24,097,055	19,639,963
	Newspapers & Periodicals	1,347,931	165,693	1,513,624	864,037
	Bad debtors	196,650	10,350	207,000	736,040
	Donation	100,794,727	-	100,794,727	-
	Loss on Sale of Fixed Assets	307	242,410	242,718	557,935
	Miscellaneous Expenses	561,593	612,660	1,174,252	304,293
		439,268,947	**89,627,993**	**528,896,940**	**402,426,195**

	Description	2023			2022
		Bureau	WWF	Total	
		Rs.	Rs.	Rs.	Rs.
6.1	**Advertisement & Publicity**				
	Advertisements	54,452,404	2,932,741	57,385,145	9,206,058
	Cost of T.V.Programmes	29,100,668	1,531,614	30,632,283	9,000,000
	Cost of Radio Programmes	15,794,783	831,304	16,626,087	500,000
	Awareness Programmes	8,620,680	2,164,071	10,784,751	1,900,547
		107,968,535	**7,459,731**	**115,428,265**	**20,606,606**
	Business Promotion Expenses				
	Business Promotion	32,162,930	5,172,756	37,335,686	23,396,625
	Market promotional Activities	-	1,793,409	1,793,409	778,581
	Recruitment of Japan Programme	1,421,244	27,950	1,449,194	769,949
	Publicity Programme	-	-	-	11,920,001
	Receiving Delegation From Lab.Recr.Countries	3,015,203	39,335	3,054,538	93,360
	Expenses of Korean project and Recruitment Expenses	21,290,079	706,178	21,996,257	53,492,917
	Recruitment of Israel Programme	1,714,507	-	1,714,507	563,188
	Awarding Ceremony	13,462,505		13,462,505	689,574
	Seminars & Workshops	62,975	1,308,321	1,371,296	1,383,450
		73,129,442	**9,047,949**	**82,177,391**	**93,087,645**

Welfare Other Expenses	2023		2022
	WWF	Total	Rs.
Training Activities	221,394,265	221,394,265	118,130,579
Cost of Insurance of Migrant Workers	430,282,026	430,282,026	444,490,978
Scholarship to Children's of Migrant Employees	57,366,900	57,366,900	3,335,411
Distribution of School Books	12,037,270	12,037,270	7,497,133
Sending Delegation to Labour Receiving Countries	3,297,801	3,297,801	4,092,897
Food,Medical & Other Expenses Migrant workers	38,492,263	38,492,263	26,976,694
Welfare Centre - Seeduwa	11,255,036	11,255,036	7,756,143
Conciliation & Other welfare work local and abroad	3,447,180	3,447,180	454,295
Social Welfare Program for Migrant Workers	19,954,015	19,954,015	18,180,573
Housing Program for disabled Migrant Workers	353,075	353,075	2,122,656
Welfare Facilities to the Migrant Workers	41,188,136	41,188,136	7,597,320
Foreign Travel on Overseas Audit	9,950,327	9,950,327	5,774,119
Special Award Scheme of Funeral Expenses	11,510,000	11,510,000	10,520,000
Medical Bill for Migrant Workers	9,719,600	9,719,600	4,707,549
Providing bus fair & Refreshment	2,233,395	2,233,395	665,445
Medical Camp to the Mig.Workers and Their Families	3,115,960	3,115,960	629,118
Assistance for migrants & Other famillies	155,431,553	155,431,553	-
International Migrant Day	3,809,277	3,809,277	25,351
Overseas mission - other expenses	1,411,205	1,411,205	2,041,471
	1,036,249,283	**1,036,249,283**	**664,997,730**

Finance Expenses	2023			2022
	Bureau	WWF	Total	
Finance Charges	1,406,711	4,742,603	6,149,314	6,538,711
Interest Expenses on Leases	9,915,754	521,882	10,437,636	16,776,728
Interest Subsidy on Bank Loans	-	-	-	63,270
Interest on Migrant Workers' Contributions	-	1,580,707	1,580,707	1,382,315
	11,322,465	**6,845,191**	**18,167,656**	**24,761,025**

Expenditure

The expenses incurred by the Bureau on the Workers Welfare which can not be directly identifiable are apportioned on the following basis from the year 2005 as recommended by Public Enterprises Department of the General Treasury.

	Rate
Salaries & Wages	5%
Overtime	5%
E.P.F. & Wages	5%
Bonus	5%
Traveling & Subsistence	5%
Gratuity	5%
Staff Welfare & Training	5%
Compensation for employees	5%
Printing Stationery & Consumables	5%
Telephone & Postage	5%
Building Rent	5%
Maintenance of Premises	5%
Audit Fees	5%
Water & Electricity	5%
Security Charges	5%
Cost of Piece rate Work	5%
Director fees & Travelling	5%
Consultancy & legal fees	5%
Motor Vehicle running expenses	5%
Leasing of Vehicles	5%
Debit Tax	5%
Economic service Charges	5%
Computer running cost	5%
Maintenance of Equipment	5%
Financial Charges	5%
Newspapers & Periodicals	5%
Provision for Bad Debtors	5%
General Expenses	5%
Loss on Sale of Assets	5%
Advertisements	5%
TV & radio Programme	5%
Awareness Programme	5%

Deferred Expenditure

Expenditure which is deemed to have a benefit or relationship to more than one financial year is classified as deferred expenditure. Such expenditure is written off over the period, to which it relates, on a straight – line basis.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

7 FINANCE INCOME

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Staff Loan Interest	65,373,724	38,989,959	65,082,138	38,918,228
Interest on SLFEA Loan	-	-	-	9,374
Interest on Savings / Fund Management	54,170,397	2,509,859	54,086,195	2,475,722
Interest on Fixed Deposit	2,749,773,060	1,859,517,822	2,696,333,585	1,846,759,499
	2,869,317,181	**1,901,017,641**	**2,815,501,918**	**1,888,162,823**

8 INCOME TAX

Description	2023 Group Rs.	2022 Group Rs.	2023 SLBFE Rs.	2022 SLBFE Rs.
Current tax on profit for the year	1,860,209,884	1,735,345,044	1,795,727,224	1,727,644,278
Deferred Income Tax (release)/charge	900,788,604	(22,922,264)	899,095,114	(22,922,264)
	2,760,998,488	**1,712,422,780**	**2,694,822,338**	**1,704,722,014**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As At 31 December 2023

9 Intangible Asset **GROUP**
COST

Description	As at 01.01.2023	Additions during the year	Revaluations during the year	Amotization during the year	As at 31.12.2023	As at 31.12.2022
Information System Program-SLFEA	1,701,026			-	1,701,026	1,701,026
IT Management System	1,500,000				1,500,000	1,500,000
Software License & Software	24,238,220	-	(10,405,377)	-	13,832,843	24,238,220
	27,439,246	**-**	**(10,405,377)**	**-**	**17,033,869**	**27,439,246**
Amotization						
Information System Program-SLFEA	1,500,000			-	1,500,000	1,500,000
IT Management System	1,701,026				1,701,026	1,701,026
Information System Program	24,237,220	-	(24,124,000)	-	113,220	24,237,220
	27,438,246	**-**	**(24,124,000)**	**-**	**3,314,246**	**27,438,246**
Written down value	**1,000**	**-**		**-**	**13,719,623**	**1,000**

9 Intangible Asset **SLBFE**
COST

Description	As at 01.01.2023	Additions during the year	Revaluations during the year	Amotization during the year	As at 31.12.2023	As at 31.12.2022
Software License & Software-SLBFE	24,125,000	-	(10,405,377)	-	13,719,623	24,125,000
	24,125,000	**-**	**(10,405,377)**		**13,719,623**	**24,125,000**
Amotization	**24,124,000**		(24,124,000)	-	-	24,124,000
Written down value	**1,000**	**-**	**(24,124,000)**	**-**	**13,719,623**	**1,000**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As At 31 December 2023

10.1 RIGHT -OF-USE ASSETS
(a) Amounts recognised in the statement of financial position

GROUP

Description	Additions during the year	Revaluations during the year	Disposal	As at 31.12.2023	As at 01.01.2023
Land	(0)	(89,225,533)		-	89,225,533
Motor Vehicles	-	159,645,800	-	410,675,000	251,029,200
Total	**(0)**	**70,420,267**	**-**	**410,675,000**	**340,254,733**
Accumulated Depreciation					
Land	1,817,170	(27,514,463)		0	25,697,293
Motor Vehicles	50,205,840	(204,881,630)	-	0	154,675,791
Total	**52,023,010**	**(232,396,093)**	**-**	**0**	**180,373,084**
As at 31.12.2023				**410,675,000**	**159,881,649**

SLBFE

Description	Additions during the year	Revaluations during the year	Disposal	As at 31.12.2023	As at 01.01.2023
Land	(0)	(89,225,533)	-	0	89,225,533
Motor Vehicles	-	159,645,800	-	410,675,000	251,029,200
Total	**(0)**	**70,420,267**	**-**	**410,675,000**	**340,254,733**
Accumulated Depreciation					
Land	1,817,170	(27,514,463)	-	-	25,697,293
Motor Vehicles	50,205,840	(204,881,630)	-	(0)	154,675,791
Total	**52,023,010**	**(232,396,093)**	**-**	**(0)**	**180,373,084**
As at 31.12.2022				**410,675,000**	**159,881,649**

10.2 PROPERTY, PLANT AND EQUIPMENT - GROUP

Description	As at 01.01.2023	Additions during the year	Revaluations during the year	Disposals /Transfer of Depreciation during the year	As at 31.12.2023	As at 31.12.2022
At Cost / valuation						
Free Hold Land	295,206,276		880,011,205	-	1,175,217,481	295,206,276
Building	2,002,673,916	4,117,852	235,572,318	-	2,242,364,087	2,002,673,916
Partitioning Works	57,620,395	-	(42,250,575)	-	15,369,820	57,620,395
Motor Vehicle	291,448,654	-	(13,578,640)	(7,096,290)	270,773,724	291,448,654
Furniture & Other Office Equipment	230,088,941	21,898,437	(186,278,166)	(3,198,345)	62,510,867	230,088,941
Wooden & Steel Furniture	200,130,658	15,456,051	(23,750,937)	(2,372,709)	189,463,063	200,130,658
Computers	325,297,857	47,129,448	(258,662,526)	(11,056,541)	102,708,239	325,297,857
Electrical Goods & Accessories	84,864,493	2,238,943	58,303,369	(139,314)	145,267,492	84,864,493
Sundry Equipment	2,356,509	-	16,840,936	(10,370)	19,187,075	2,356,509
Library Books	1,770,096	223,327	(1,993,423)	-	(0)	1,770,096
Training Equipments	70,660,410	611,123	(63,284,376)	(577,301)	7,409,856	70,660,410
Total	**3,562,118,205**	**91,675,181**	**600,929,186**	**(24,450,870)**	**4,230,271,703**	**3,562,118,205**
Accumulated Depreciation						
On Cost / Valuation						
Building	1,134,653,738	124,634,990	(1,228,472,356)	-	30,816,372	1,134,653,738
Partitioning Works	50,355,975	1,558,287	(45,803,819)	-	6,110,442	50,355,975
Motor Vehicle	275,241,366	11,051,078	(153,585,557)	(7,095,280)	125,611,606	275,241,366
Furniture & Other Office Equipment	204,784,022	14,094,356	(170,804,381)	(3,197,888)	44,876,109	204,784,022
Wooden & Steel Furniture	148,334,255	9,253,842	(137,163,240)	(2,062,933)	18,361,925	148,334,255
Computers	282,402,508	22,084,018	(271,055,710)	(10,997,946)	22,432,870	282,402,508
Electrical Goods & Accessories	83,774,331	558,778	(84,041,838)	(139,278)	151,993	83,774,331
Sundry Equipment	2,351,866	-	(2,341,584)	(10,282)	0	2,351,866
Library Books	1,676,904	71,190	(1,748,094)	-	0	1,676,904
Training Equipments	69,465,672	442,542	(61,922,800)	(577,038)	7,408,376	69,465,672
	2,253,040,636	**183,749,082**	**(2,156,939,379)**	**(24,080,644)**	**255,769,696**	**2,253,040,637**
Written Down Value	**1,309,077,570**				**3,974,502,008**	**1,309,077,569**

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10.2 PROPERTY, PLANT AND EQUIPMENT - SLBFE

Description	As at 01.01.2023	Additions during the year	Revaluations during the year	Disposals during the year	As at 31.12.2023	As at 31.12.2022
At Cost / valuation						
Free Hold Land	28,938,795.00	-	880,011,205	-	908,950,000	28,938,795
Building	1,806,778,198	-	391,325,200	-	2,198,103,398	1,806,778,198
Partitioning Works	45,313,048	-	(37,214,856)	-	8,098,192	45,313,048
Motor Vehicle	156,897,540	-	(13,578,640)	(3,293,900)	140,025,000	156,897,540
Furniture & Other Office Equipment	145,746,556	9,310,992	(149,028,058)	(2,387,140)	3,642,350	145,746,556
Wooden & Steel Furniture	96,698,810	8,743,964	16,900,898	(460,196)	121,883,474	96,698,810
Computers	267,585,816	29,050,666	(211,535,972)	(10,919,910)	74,180,600	267,585,816
Electrical Goods & Accessories	84,602,631	785,330	32,044,177	(139,314)	117,292,825	84,602,631
Sundry Equipments	2,356,509	-	6,970,436	(10,370)	9,316,575	2,356,509
Library Books	1,725,261	223,327	(1,948,588)	-	-	1,725,261
Total	**2,636,643,164**	**48,114,279**	**913,945,801**	**(17,210,830)**	**3,581,492,413**	**2,636,643,164**
Accumulated Depreciation						
On Cost / Valuation						
Building	1,074,263,426	110,274,760	(1,184,538,185)	-	-	1,074,263,426
Partitioning Works	40,647,347	1,118,473	(41,765,820)	-	-	40,647,347
Motor Vehicle	156,870,092	8,366	(153,585,557)	(3,292,900)	-	156,870,092
Furniture & Other Office Equipment	128,329,280	10,323,467	(136,265,866)	(2,386,881)	-	128,329,280
Wooden & Steel Furniture	65,462,676	4,690,527	(69,721,700)	(431,503)	-	65,462,676
Computers	233,474,591	18,270,421	(240,883,686)	(10,861,326)	-	233,474,591
Electrical Goods & Accessories	83,665,997	386,338	(83,913,056)	(139,278)	-	83,665,997
Sundry Equipments	2,351,866	-	(2,341,584)	(10,282)	-	2,351,866
Library Books	1,632,099	71,190	(1,703,289)	-	-	1,632,099
Total	**1,786,697,373**	**145,143,542**	**(1,914,718,745)**	**(17,122,170)**	**-**	**1,786,697,373**
Written Down Value	**849,945,791**				**3,581,492,413**	**849,945,791**

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10.2 PROPERTY, PLANT AND EQUIPMENT - Welfare Fund (WF)

Description	As at 01.01.2023	Additions during the year	Revaluations during the year	Disposals during the year	As at 31.12.2023	As at 31.12.2022
At Cost / valuation						
Land	209,567,480			-	209,567,480	209,567,480
Buildings	178,225,388	4,117,852	(155,752,882)	-	26,590,359	178,225,388
Partitioning Works	12,307,347	-	(5,035,719)	-	7,271,628	12,307,347
Motor Vehicles	117,810,440	-	-	(3,802,390)	114,008,050	117,810,440
Furniture & Other Office Equipments	69,053,922	3,209,607	(37,250,108)	(811,205)	34,202,215	69,053,922
Wooden & Steel Furniture	103,431,848	6,712,087	(40,651,835)	(1,912,513)	67,579,587	103,431,848
Computers	57,712,041	18,078,782	(47,126,554)	(136,631)	28,527,639	57,712,041
Electrical Goods & Accessories	261,862	1,453,613	26,259,192	-	27,974,667	261,862
Sundry Equipments	-	-	9,870,500	-	9,870,500	-
Library Books	44,835	-	(44,835)	-	-	44,835
Training Equipment	70,660,410	611,123	(63,284,376)	(577,301)	7,409,856	70,660,410
Total	**819,075,574**	**34,183,064**	**(313,016,615)**	**(7,240,040)**	**533,001,982**	**819,075,574**
Accumulated Depreciation on Cost / Valuation						
Buildings	52,394,503	13,476,714	(43,934,171)	-	21,937,046	52,394,503
Partitioning Works	9,708,627	439,814	(4,037,999)	-	6,110,442	9,708,627
Motor Vehicles	108,314,920	6,881,462	-	(3,802,380)	111,394,002	108,314,920
Furniture & Other Office Equipments	63,751,918	1,937,817	(34,538,515)	(811,006)	30,340,214	63,751,918
Wooden & Steel Furniture	82,871,579	4,563,315	(67,441,540)	(1,631,430)	18,361,925	82,871,579
Computers	48,927,917	3,813,597	(30,172,024)	(136,620)	22,432,870	48,927,917
Electrical Goods & Accessories	108,334	172,441	(128,781)	-	151,993	108,334
Library Books	44,805	-	(44,805)	-	-	44,805
Training Equipment	69,465,672	442,542	(61,922,800)	(577,038)	7,408,375	69,465,672
Total	**435,588,276**	**31,727,702**	**(242,220,635)**	**(6,958,474.13)**	**218,136,869**	**435,588,276**
Written Down Value	**383,487,298**				**314,865,114**	**383,487,298**

Fixed Assets were physically verified and revaluated as at 31.12.2023 by a chartered valuer except Fixed assets in overseas Missions. Total verification reports and valuation reports were certified by the valuer and values are in forced sale value. All revalued items are stated in Financial Statements in revalued amounts and Fixed Assets in missions are reflected in written down value. Arrangements will be made to revalue the assets in missions in due cause.

10.3 Capital Work in Progress

Capital expenditure incurred in connection with the construction works is shown at cost.

Description	2023 SLBFE Rs.	2022 SLBFE Rs.
WIP - Mathugama	3,884,584	4,639,187
WIP - Homagama	736,740	736,740
Total	**4,621,324**	**5,375,927**

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11 INVESTMENT IN SUBSIDIARIES

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Sri Lanka Foreign Employment Agency (Private) Ltd	-	-	5,000,000	5,000,000
	-	**-**	**5,000,000**	**5,000,000**

A sum of Rs.5,000,000/- invested in fully owned subsidiary namely Sri Lanka Foreign Employment Agency (Pvt) Ltd.

12.1 STAFF LOANS

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Distress Loans	369,675,716	325,379,923	362,848,341	320,524,660
Vehicle Loans	79,339,375	66,520,144	79,339,375	66,520,144
Festival Advances	182,700	212,900	182,700	212,900
Instant Loan to Staff	2,276,775	3,826,900	2,276,775	3,826,900
	451,474,566	**395,939,867**	**444,647,190**	**391,084,604**
Staff Loan- Long Term	326,202,314	289,571,002	326,202,314	284,715,739
Staff Loan-Short Term	125,272,252	106,368,866	118,444,876	106,368,866
	451,474,566	**395,939,867**	**444,647,190**	**391,084,604**

12.2 Pre paid Staff Loan

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Pre paid Distress Loans	121,554,266	122,753,469	121,554,266	122,753,469
Pre paid Vehicle Loans	21,513,585	16,017,377	21,513,585	16,017,377
	143,067,851	**138,770,846**	**143,067,851**	**138,770,846**

13 FINANCIAL ASSETS

	2023	2022	2023	2022
Financial Assets	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Fixed Deposits - (Bureau/wwf/kuwait)	19,190,308,207	23,251,261,985	18,888,099,817	23,127,984,014
	19,190,308,207	**23,251,261,985**	**18,888,099,817**	**23,127,984,014**
Less : Matured within 3 month	(1,183,288,370)	-	(1,183,288,370)	-
	18,007,019,837	**23,251,261,985**	**17,704,811,447**	**23,127,984,014**
Short Term -Fixed Deposits	19,190,308,207	23,251,261,985	18,888,099,817	23,127,984,014
Less : Matured within 3 month	(1,183,288,370)	-	(1,183,288,370)	-
	18,007,019,837	**23,251,261,985**	**17,704,811,447**	**23,127,984,014**
	18,007,019,837	**23,251,261,985**	**17,704,811,447**	**23,127,984,014**

14 INVENTORIES

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Consumable Items	17,702,992	16,054,361	17,430,577	15,781,946
	17,702,992	**16,054,361**	**17,430,577**	**15,781,946**

Consumable items consist of stationery items, motor vehicle maintenance items, staff welfare items and Printing accessories.etc.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
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15 PREPAYMENTS & OTHER RECEIVABLES

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Bureau				
Interest Receivable on Investments	190,077,607	-	163,727,325	-
Cess Commission Receivables	-	192,500	-	192,500
Refundable Deposits	9,316,472	11,199,570	9,017,422	10,644,361
Other Receivables	16,452,912	118,856,824	8,185,968	105,629,068
Pre-payments	4,879,264	2,900,970	4,879,264	2,900,970
Salary Advances	10,971	51,971	10,971	39,971
AdvancePayment for Kahagolla land	46,034,475	20,034,475	46,034,475	20,034,475
Registration fee receivables	438,628	442,284	438,628	442,284
VAT recovery	2,459,015	2,459,015	-	-
Medical Insurance-staff	2,951,341	1,248,450	-	-
Withholding Tax	1,720,588	-	-	-
Advance Insuarance	103,865	95,209	-	-
Sub Total	**274,445,137**	**157,481,268**	**232,294,053**	**139,883,629**
Welfare Fund Receivable	-			
Interest Receivable on Investments	1,490,385,082	-	1,490,385,082	-
Labour Contract Agreemet Fees L/M	869,955,801	869,955,801	869,955,801	869,955,801
Funds Receivable (Kwt.com.case no. 28912)	156,000	156,000	156,000	156,000
Pre-payments	34,328,707	54,710,384	34,328,707	54,710,384
Amount Receivable from S/L Mission in Rome Italy	887,610	887,610	887,610	887,610
Other Receivables	100,595,673	-	100,595,673	-
Commission Receivable SL Insur. Corporation	22,487,304	18,300,801	22,487,304	18,300,801
Rent Security Deposit-Mission	9,730,381	4,462,686	9,730,381	4,462,686
Amount receivable from SL Mission - Abu Dhabi	1,149,258	1,149,258	1,149,258	1,149,258
Fund Receivable from S/L Mission in Kuwait	258,108	258,108	258,108	258,108
Fund Receivable from S/L Misson in Israel	(659,848)	845,070	(659,848)	845,070
Sub Total	**2,529,274,076**	**950,725,717**	**2,529,274,076**	**950,725,717**
Less: Specific Impairment Provision	(2,192,868)	(2,192,868)	(2,192,868)	(2,192,868)
	2,527,081,208	**948,532,849**	**2,527,081,208**	**948,532,849**
Total Prepayments & Other Receivables	**2,801,526,345**	**1,106,014,117**	**2,759,375,261**	**1,088,416,478**

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16 CASH & CASH EQUIVALENTS

	2023	2022	2023	2022
Bureau	**Group**	**Group**	**SLBFE**	**SLBFE**
Current Accounts - LKR	**Rs.**	**Rs.**	**Rs.**	**Rs.**
BOC Corporate Branch - 0000001650 **(Note-16.1)**	225,108,067	202,962,688	225,108,067	202,962,688
Peoples bank Battaramulla - 2081001151791068 **(Note-16.2)**	106,282,522	49,683,005	106,282,522	49,683,005
People's Bank - 20810024179101068- Online **(Note-16.3)**	35,172,036	-	35,172,036	-
Peoples Bank 119200163694176 (Narahenpita)	2,560	2,512	-	-
Peoples Bank 119100363694176 (Narahenpita)	24,982	25,032	-	-
Peoples Bank A/C-100183694176	3,523,488	650,332	-	-
Peoples Bank A/C-100103694830(Narahenpita)	376,787	23,080,553	-	-
Peoples Bank Queens Branch-A/C-033402102466473	4,304,346	3,087,797		
BOC A/C-9099724	53,441	53,441	-	-
BOC A/C-76882603	73,990,897	10,848,851	-	-
	448,839,127	**290,394,212**	**366,562,626**	**252,645,694**

16.1 Actual Bank balance as at 31.12.2023

BOC-0000001650-A/C	2023	2022
	Rs.	Rs.
Cash book balance as at 31.12.2023 A/C-1650	(23,569,818)	(25,932,669)
Fund Managment With BOC-0088358459 as at 31.12.2023	248,677,884	228,895,357
Actual Bank Balance as at 31.12.2023	**225,108,067**	**202,962,688**

16.2

People's Bank -2081001151791068-A/C	2023
	Rs.
Cash book balance as at 31.12.2023 2081001151791068-A/C	(73,622,247)
Fund Managment With Peoples Bank as at 31.12.2023	179,904,769
Actual Bank Balance as at 31.12.2023	**106,282,522**

16.3

People's Bank -20810024179101068-A/C (Online)	2023
	Rs
Cash book balance as at 31.12.2023 20810024179101068-Online	5,000,000
Fund Managment With Peoples Bank as at 31.12.2023	30,172,036
Actual Bank Balance as at 31.12.2023	**35,172,036**

	2023	2022	2023	2022
	Group	**Group**	**SLBFE**	**SLBFE**
Savings Accounts - LKR	**Rs.**	**Rs.**	**Rs.**	**Rs.**
NSB - Battaramulla - 100800442461	72,099,313	83,027,550	72,099,313	83,027,550
Saving Account- Peoples Bank	167,088	162,399	-	-
Saving Account- Peoples Bank	6,375	6,221	-	
NSB-02-40494	202,225	196,563	-	-
	72,475,002	**83,392,733**	**72,099,313**	**83,027,550**
Savings Accounts - Foreign Currency				
Savings Account P/B -USD-208402151791068	919,016	-	919,016	-
	919,016	**-**	**919,016**	**-**
Cash in hand	5,040	5,000	40	-
	5,040	**5,000**	**40**	**-**

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	2023	2022	2023
Welfare Fund	**Group**	**Group**	**SLBFE**
Current Accounts - LKR	**Rs.**	**Rs.**	**Rs.**
BOC Corporate Branch - 0000001672 **(Note-16.4)**	115,062,407	19,228,682	115,062,407
	115,062,407	**19,228,682**	**115,062,407**

16.4

BOC-0000001672-A/C	2023 Rs.
Cash book balance as at 31.12.2023-A/A-1672	(150,766,527)
Fund Management balance as at 31.12.2023- (0090854045)	265,828,934
Actual Bank Balance as at 31.12.2023	**115,062,407**

	2023	2022	2023	2022
	Group	**Group**	**SLBFE**	**SLBFE**
Current Accounts - Foreign Currency	**Rs.**	**Rs.**	**Rs.**	**Rs.**
BOC offshore Banking Unit - 0000002305	59,815,657	55,999,739	59,815,657	55,999,739
	59,815,657	**55,999,739**	**59,815,657**	**55,999,739**
Savings Account- Foreign Currency				
A/C BOCA/C DFCA/USD/(73-394)-832	4,895,113	5,446,338	4,895,113	5,446,338
	4,895,113	**5,446,338**	**4,895,113**	**5,446,338**
Cash in Hand WWF-Local	152,572	467,969	152,572	467,969
Cash in Hand WWF-Overseas	364,443	-	364,443	-
	517,015	**467,969**	**517,015**	**467,969**

	2023	2022	2023	2022
	Group	**Group**	**SLBFE**	**SLBFE**
	Rs.	**Rs.**	**Rs.**	**Rs.**
Cash in Transit	296,589	-	296,589.0	-
	296,589	**-**	**296,589.0**	**-**
Cash & Bank Balance Foreign Missions	682,669,882	395,428,953	682,669,882	395,428,953
	682,669,882	**395,428,953**	**682,669,882**	**395,428,953**
Total Cash & Bank Balance	**1,385,494,848**	**850,363,625**	**1,302,837,658**	**812,244,924**
Investments to be matured within 03 months	1,183,288,370	-	1,183,288,370	-
	2,568,783,218	**850,363,625**	**2,486,126,028**	**812,244,924**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
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A cash shortage of Rs.1,149,258 was reported in the labour section of Abudhabi mission due to non banking of the collections by the officer incharge . A complain was made to CID for the Investigation this and take legal action on this matter.

17 Prior Year Adjustment

NATURE OF THE ERROR	GROUP 2022-Rs.	BUREAU 2022 -Rs.	LINE ITEM AFFECTED
Payment relevant to previous year Insurance	1,387,000	1,387,000	Accumulated Fund & Insurance payable
Bank Balance Understatment	766,006	766,006	Accumulated Fund & Bank Account
Adjustment of under provision Expensess	187,186	-	
Balance as at 31.12.2022	**2,340,192**	**2,153,006**	

NATURE OF THE ERROR	GROUP 2023-Rs.	BUREAU 2023 -Rs.	LINE ITEM AFFECTED
A receipt relating to an amount due in the previous year.	(920,358)	(920,358)	Accumulated Fund & Rent Reciverble
Payment relevant to previous year Safe Account	1,231,873	1,231,873	Accumulated Fund & Safe Account payble
Payment relevant to previous year Safe Account	2,951,092	2,951,092	Accumulated Fund & Safe Account payble
An unrecognized value in the previous year.	(1,000,000)	(1,000,000)	Accumulated Fund & Sunday Deposit
Adjustment of Over provision Income Tax & Deferred Tax	101,798,843	101,798,843	Accumulated Fund & Tax Provision
Adjustment of under provision Expensess	(312,204)		
A correction of an unrecognized income in the previous year.	28,753,364	28,753,364	Accumulated Fund & Deferred tax
Balance as at 31.12.2023	**132,502,610**	**132,814,814**	

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As At 31 December 2023

18 TAX PROVISION

18.1 DEFERRED TAX PROVISION

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Opening balance as at 1st January	(36,356,505)	(16,081,210)	(36,091,852)	(15,816,557)
Ajesment of Opening baalance	(4,010,206)	-	(4,010,206)	-
Add: Provisions for the year	900,788,604	(20,275,295)	899,095,114	(20,275,295)
	860,421,893	**(36,356,505)**	**858,993,057**	**(36,091,852)**
	860,421,893	**(36,356,505)**	**858,993,057**	**(36,091,852)**

18.2 INCOME TAX PROVISION

	2023	2022	2023	2022
	Group	Group	SLBFE	SLBFE
	Rs.	Rs.	Rs.	Rs.
Opening balance as at 1st January	1,143,883,629	(39,830,516)	1,138,149,275	(37,864,104)
Add:Provisions for the year (kuwait Fund)	23,824	32,674	23,824	32,674
Add: Provisions for the year	1,860,209,884	1,735,345,044	1,795,727,224	1,727,644,278
	3,004,117,337	**1,695,547,202**	**2,933,900,323**	**1,689,812,848**
Less: Tax paid during the year	(1,737,776,587)	(551,663,573)	(1,732,042,234)	(551,663,573)
	1,266,340,750	**1,143,883,629**	**1,201,858,089**	**1,138,149,275**

18.3

	Group		SLBFE	
	2023	2022	2023	2022
Profit before tax	8,002,195,014	7,835,726,697	7,783,933,513	7,790,334,318
Adjusted Profit	**8,002,195,014**	**7,835,726,697**	**7,783,933,513**	**7,790,334,318**
Amount considered as Investment income	(2,869,244,140)	(1,901,027,014)	(2,815,501,918)	(1,888,162,823)
Disallowable expenses	2,638,165,368	297,456,643	2,628,838,056	291,561,484
Capital Allowances	(127,747,245)	(141,346,734)	(124,958,490)	(140,416,506)
Unrelized Exchange Gain	(1,560,950,783)	-	(1,560,950,783)	-
Gratuity payments	(36,188,704)	(18,621,043)	(35,794,114)	(18,621,043)
Accounting profit on disposal of Fixed Assets	(5,486,461)	(214,987)	(5,486,461)	(214,987)
Assessable charges/Balancing allowance	5,495,951	87,877	5,495,951	87,877
Exempt Profit	(1,894,120,949)	-	(1,894,120,949)	-
Assessable Income from Business	**4,152,118,052**	**6,072,061,439**	**3,981,454,805**	**6,034,568,321**
Interest Income	2,158,146,216	1,577,079,108	2,104,382,686	1,564,235,207
Loss B/F	-	(15,333,539)	-	
Investment Income	**2,158,146,216**	**249,578,583**	**2,104,382,686**	**249,153,103**
Qualifying payments	(100,000,000)	(1,200,000,000)	(100,000,000)	(1,200,000,000)
Taxable Income/Loss	**6,210,264,268**	**6,433,718,728**	**5,985,837,491**	**6,398,803,528**
Income Tax on Taxable Income	**1,863,049,063**	**1,735,345,044**	**1,795,727,424**	**1,727,644,278**
Income Tax on Taxable Income (Kuwait Fund)	**23,824**	**32,674**	**23,824**	**32,674**

Deferred Tax Expenses/Income

	Group		SLBFE	
	2023	2022	2023	2022
Origination /(Reversal) of temporary differences				
Arising from Property,Plant and Equipment	3,072,396,257	978,944,211	3,050,951,776	978,945,211
Tax written down value	(808,280,064)	(841,773,124)	(799,111,976)	(841,773,124)
Revaluation Reserves	600,929,186	-	600,929,186	-
Accounting W.D.V.on Intangible Assets	13,719,623	-	13,719,623	-
Right of Used Assets	355,871,512	-	355,871,512	-
Provision for gratuity	(365,681,360)	(270,845,610)	(359,049,935)	(270,845,610)
Net differences	**2,868,955,155**	**(133,674,523)**	**2,863,310,187**	**(133,673,523)**
Tax charged at standard rate at 30%	860,686,546	(40,102,057)	858,993,056	(40,102,057)
Provision for defferred tax	**860,686,546**	**(40,102,057)**	**858,993,056**	**(40,102,057)**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
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As At 31 December 2023

19 ACCRUALS AND OTHER PAYABLES

	2023	2022	2023	2022
	Group	Group	Bureau	Bureau
	Rs.	Rs.	Rs.	Rs.
Bureau				
Deposit for salaries & Settlement of complaints	14,503,584	27,193,276	14,503,584	27,193,276
Retention Money Payable	3,632,505	44,490,054	3,632,505	44,490,054
Refundable Tender Deposit	4,463,788	5,641,059	4,463,788	5,641,059
Guarantee Money From Cashiers	25,000	25,000	25,000	25,000
Deposit for Korean Visa Fees	24,312,991	24,608,119	24,312,991	24,608,119
VAT	90,670,313	63,443,694	90,670,313	63,443,694
Sundry Creditors	64,105,426	44,709,154	6,489,224	10,584,959
Tender Creditors	163,493,774	142,868,453	163,493,774	142,868,453
Stamp Duty	140,375	142,825	140,375	142,825
Lease Liabilities Land	38,441,075	38,437,995	38,441,075	38,437,995
Social Security Contribution Levy	18,174,765	45,122,287	18,174,765	45,122,287
Payee Tax	460,424	504,697	460,424	504,697
Re-entry Korean charges	-	3,204,125	-	3,204,125
Collection of Air Ticket	33,409,525	6,167,799	4,518,363	6,167,799
Deposit of Isral Placement Bureau	8,637,760	3,528,288	8,637,760	3,528,288
Israel Traning Programme of care Giving	5,605,289	74,750	5,605,289	74,750
Withholding Tax Deducted	5,089,965	-	5,089,965	-
Collection of Cancer Hospital Donation	125,000	-	125,000	
Fees for bascket of servises to the PIBA	106,844,706	-	106,844,706	
Unpresented Cheque	83,310.30	83,310	-	-
Death claim payable	(88)	6,289,993	-	-
Korean Contracts	15,265,000	15,440,000	-	-
Israel deposit	15,100,000	15,100,000	-	-
Insurance payable	160	160	-	-
Advance Recruitment Fee	1,543,200	2,621,056		
Sub Total	**614,127,848**	**489,696,092**	**495,628,901**	**416,037,378**
Welfare Fund				
Insurance claim received & payable to claimants	45,944,417	46,708,098	45,944,417	46,708,098
Insurance Claim Payable (Union Insurance)	5,540,658	5,100,937	5,540,658	5,100,937
Refundable Deposit Female Domestic Wokers	149,463,782	1,306,502,858	149,463,782	1,306,502,858
Refundable Tender Deposit	10,376,797	10,376,797	10,376,797	10,376,797
Incentive of japan Programme	23,155,680	51,571,130	23,155,680	51,571,130
Refundable Deposit Cyprus	-	9,300,000	-	9,300,000
Safe Accounts – Overseas	26,752,790	81,728,897	26,752,790	81,728,897
Deposit for Repatriation Cost	23,575,506	37,301,213	23,575,506	37,301,213
Deposit for Kuwait Insurance	15,460	15,460	15,460	15,460
Sub Total	**284,825,089**	**1,548,605,389**	**284,825,089**	**1,548,605,389**
Total Accruals and Other Payables	**898,952,937**	**2,038,301,480**	**780,453,990**	**1,964,642,766**

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As At 31 December 2023

20 KUWAIT COMPENSATION ACCOUNT

This amount represent the unsettled compensation claims along with accumutated Interest on funds to the persons who were working in Kuwait and came back to Sri Lanka suddenly due to Kuwait war during the period 1990 - 1991. Government has proposed a penson schem for migrant workers using Rs.5,000 million from kuwait compensation fund as a initial capital.

21 RELATED PARTY DISCLOSURE

Details of significant related party disclosures are as follows:

21.1 Transactions with related entities
SLBFE

	As At 31.12.2023 Rs	As At 31.12.2022 Rs
(ii) 70% Agency commissions paid to SLFEA	9,425,958	2,152,500

(iii) The Licensees of the following Foreign Employment Agencies served as board members of the Sri Lanka Bureau of Foreign Employment in year 2023. The 70% portion of the recruitment fees which has been refunded to them were as follows.

Name of the Director & Agency	Full Refund	70 % Refund	Cess	
			Recovery-2023	Recivable as at 31.12.2023
Mr.Nishantha Jayakody - Matha Foreign Employment Agency	207,606	3,522,921	14,642,437	2,458,623
Mr.M.F.M.Arshad - Ibrahim Enterprises	163,800	7,608,300	949,657	1,833,567
Mr.A.L.A.Hazaam-Al Akeem Enterprises	104,323	12,398,400	9,188,725	21,251
Mr.M.R.M.Fazly-Emirates Travels	12,600.0	354,900	147,479	108,951

SLFEA

21.2 Transactions with Key Management Personnel

Key management personnel are the members of the Board of Sri Lanka Bureau of Foreign Employment.

No significant transactions had taken place involving key management personnel & their close family members.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As At 31 December 2023

22 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group has exposure to the following risk from financial assets;

1. Credit Risk
2. Liquidity Risk
3. Market Risk

Risk Management Framework

The Board of Directors have the overall responsibility for the establishment and oversight of the Group's risk management framework, which includes developing and monitoring the Group's risk management policies.

The SLBFE' s risk management policies are establised to identify, quantify and analyse the risks faced by the entity, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Board of Directors oversees how management monitors compliance with the SLBFE's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risk face by the Group.

Credit Risk

Credit risk is the risk that the counter party will not meet the obligations under the financial instruments and the other receivables, leading to a financial loss.

Currently SLBFE has invested in Government Treasury Bonds and Fixed Deposits in Government Banks. Therefore Management of SLBFE is in a view that the credit risk of SLBFE is insignificant.

Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Group's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal & stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The tables below analyses the Group's and Trust Fund's financial liabilities into relevant maturity groups based on the remaining period at the Balance Sheet date to the contractual maturity date.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in market prices. Market Price comprises four types of risk; interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, available for sale investments and derivative financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term debt obligations with floating interest rates.

Equity Price

The Group's listed and unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments.

SRI LANKA BUREAU OF FOREIGN EMPLOYMENT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

23 Other Transactions

07 nos fixed deposit accounts opened in National Savings Bank for the winners of the VideshaRekiya Lottery winners have been shown in fixed Deposit

Fixed Deposit A/C Nos	Bank
20001-90-14730	NSB
20001-90-14985	NSB
20001-90-15027	NSB
20001-90-15051	NSB
20001-90-15078	NSB
20001-90-15094	NSB
20001-90-15892	NSB

Following 3 fixed Deposits are opened for the Home based officers who are handling financial transcations in the missions. These are included in the final Accounts under Investment.

Fixed Deposit A/C Nos	**Amount (Rs.)**
92236472	653,853.16
92236482	531,341.01
92236489	618,362.16
	1,803,556.33

AUDITOR GENERAL'S REPORT

ජාතික විගණන කාර්යාලය
தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE

මගේ අංකය / எனது இல. / My No. VOT/C/SLBFE/FA/01/23/01   ඔබේ අංකය / உமது இல. / Your No.   දිනය / திகதி / Date 12th of November 2024

Chairman,
Sri Lanka Bureau of Foreign Employment.

Report of the Auditor General on the Financial Statements and other legal and regulatory requirements of the Sri Lanka Bureau of Foreign Employment and its subsidiary for the year ended 31 December 2023 in terms of Section 12 of the National Audit Act, No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Sri Lanka Bureau of Foreign Employment ("Bureau") and its Subsidiary ("Group") for the year ended 31 December 2023 comprising the statement of financial position as of 31 December 2023 and the statement of financial performance and the statement of changes in equity for the year then ended and the cash flow statement, the notes to financial statements and the summary of significant accounting policies for the year then ended was carried out under my direction in pursuance of provisions in Article 154 (1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the National Audit Act, No. 19 of 2018 and the Finance Act, No. 38 of 1971. My report in terms of Article 154 (6) of the Constitution will be tabled in Parliament in due course.

I am of the opinion that, except for the effects of the matters described in the Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Bureau and the Group as of 31 December 2023, and their financial performance and the cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

1.2 Basis for Qualified Opinion

a) Even though the property, plant and equipment of the Bureau had been revalued in terms of paragraph 36 of the Sri Lanka Accounting Standard No. 16 during the year under review, property, plant and equipment in the Missions which cost Rs. 447,392,585 had not been revalued.

b) When the land in Dambulla owned by the Bureau and the land in Homagama obtained on the basis of a 50-year lease remained without being revalued, the balance of the revaluation reserve account and the value of such lands had been understated by Rs. 49,970,251owing to the cost of such lands amounting Rs. 68,000,000 and the cumulative depreciation of Rs.18,029,749 being credited and debited respectively to the revaluation reserve account.

c) Due to the recognition of the right of use of 25 vehicles for which no provisional difference (permanent difference) for taxes being created and the computation of a sum of Rs.106,761,454 as the difference between the carrying value of the asset and the lease liability related thereto as deferred tax liability and also, as a result of the computation of a sum Rs. 4,115,886 as deferred tax liability during the current year for the intangible assets acquired with respect to the period 2016/17, the deferred tax liability had been overstated in a total sum of Rs. 110,877,340 at the calculation of income taxes in terms of Chapter 15 of the Sri Lanka Accounting Standard No.12.

d) Even though the overprovision of taxes of Rs. 286,520,680 with respect to the year 2022/23 should be deducted from the tax expenditure of the current year in terms of Section 80 (b) of Chapter 12 of the Sri Lanka Accounting Standards, the tax expenditure of the year had been overstated by such value in the financial statements owing to such value being added to the payments of taxes of the current year.

e) In terms of Section 88 of the above Standard, action had not been taken to disclose in the financial statements the unresolved disputes with the tax authorities as per Sri Lanka Accounting Standard No.37.

f) Even though non-financial items are required to be adjusted to the profit before tax in terms of paragraph 20 of the Sri Lanka Accounting Standard No. 07, due to the adjustment to the profit before tax the sum of Rs. 1,388,788,991 that had been reckoned into the income and payable with respect to the previous years and also, owing to the actual expenditure being overstated by Rs. 226,778,807 for the income tax of the year during the year under review, the cash flow generated from operational activities had been overstated by Rs. 1,615,656,798. Moreover, owing to the addition to the profit before tax the adjustments totaling Rs.132,814,814 made to the cumulative fund of the year under review, the cash flow generated from operational activities had been overstated by such amount.

g) Even though the increase in other receivables amounting to Rs.1,670,958,783 under the working capital adjustments in the cash flow statement should be recognized as an inflow of cash, owing to a sum of Rs.292,206,413 being recognized by the Bureau as an inflow of cash, the cash flow generated from operational activities had been overstated by Rs.1,963,165,196.

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h) Owing to the decrease in sundry creditors amounting to Rs. 1,184,188,776 under the working capital adjustments in the cash flow statementbeing adjusted as Rs. 1,860,049,996 and the deferred tax adjustments amounting to Rs. 4,010,206 being recognized as an inflow of cash, the cash flow generated from operational activities had been understated by Rs. 679,871,426.

i) Even though the foreign currency exchange loss with respect to Fixed Deposits of the Kuwait compensation fund was Rs. 513,141,327 according to the calculations of the audit, due to it being accounted for as Rs. 511,622,072 in the financial statement, the balance of the Kuwait compensation fund and the balance of the Kuwait compensation fixed deposits had been overstated by Rs. 1,519,255.

j) Water bills amounting to Rs. 43,310,283 (Kuwaiti Dinar 41,130.373) payable with respect to Employment and Welfare Section of Kuwait Embassy for the period from 24 November 2014 to 09 March 2021 had not been brought to accounts.

k) Relevant written evidence to vouch for the credit balances payable to the foreign employment agencies in a value totaling Rs. 373,132,590 shown in the financial statements of the year under review and the Labour Contract Agreement fees amounting to Rs. 869,955,802receivable from the Ministry of Foreign Affairs in respect of the period from the year 2003 to the year 2017 had not been presented to the audit.

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

1.3 Other information contained in the 2023 Annual Report of the Group

The other information means the information included in theAnnual Report of the Group that is expected to be made available to me after the date of this audit, but not included in the financial statements and my audit report in that respect. The management is responsible for this other information.

My opinion on the financial statements does not cover the other information and I, in anymanner whatsoever, do not guarantee or make any statement on them.

My responsibility on the audit of the financial statements is to read the other information identified above when it becomes and, in doing so, to consider if such other information is materially inconsistent with the financial statements or the knowledge I gained during the course of the audit or otherwise.

When reading the Annual Report of the Group, if I conclude that there are material misrepresentations, such matters should be communicated to the governing parties for correction. If there exist further uncorrected misrepresentations, they will be included in the report that will be tabled in due course in Parliament in terms of Article 154 (6) of the Constitution.

1.4 Responsibilities of the management and those parties charged with governance for the Financial Statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Sri Lanka Accounting Standards and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those parties charged with the governance are responsible for overseeing the financial reporting process of the Group.

As per subsection 16 (1) of the National Audit Act, No. 19 of 2018, the Bureau and theGroupare required to maintain proper books and records of all of their income, expenditure, assets and liabilities, in order to enable the preparation of their annual and periodic financial statements.

1.5 Auditor's Responsibilities for the Audit of the Financial Statements

My objective as a whole is to provide a reasonable assurance that the financial statements are free from substantial fraud and errors that occurred due to inaccurate false statements and to release the auditor's report along with my opinion. While fair assurance is a high-level guarantee, it may not always be an assurance that the auditing in accordance with Sri Lanka Audit Standards will always detect incorrect substantial errors. Frauds and errors are likely to result in substantial disclosures, either due to individual or collective effects, and the substantiality of it may depend on the impact of the economic decisions made by the users, based on these financial statements.

As part of an audit in keeping with the Sri Lanka Audit Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. And, I further,

- Designed and implemented audit procedures that are appropriate in the circumstances in identifying and assessing the risks of material misstatements that could result in the financial statements due to fraud and errors, in setting up a basis for the audit opinion that was expressed. The risk of not detecting a material misstatement resulting from fraud is more severe than that caused by reasons such as material misstatements resulting from erroneous recording and collusion, preparation of forged documents, intentional omissions or the override of internal controls.

- Acquired an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluated the appropriateness of the accounting policies used, the reasonableness of the accounting estimates and the related disclosures made by the management.

- Concluded on the relevance of applying the going concern basis of the Group's sustainability for accounting purposes based on the audit evidence acquired as to whether there exists a material uncertainty on the sustainability of the Group due to events or conditions. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements and if such disclosures are inadequate, my opinion has to be modified. However, future events or conditions may cause the Group to cease to continue its existence as a going concern.

- Evaluated the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicated with those charged with governance regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identified during the course of my audit.

2. Report on Other Legal and Regulatory Requirements

2.1 The National Audit Act, No. 19 of 2018 incorporates specific provisions for the following requirements.

2.1.1 Except for the effects of the matters described in the Basis for Qualified Opinion section of my report, I have obtained all the information and explanations required for the audit and, as far as apparent from my examination, proper accounting records had been kept by the Group as per the requirement of section 12 (a) of the National Audit Act, No. 19 of 2018.

2.1.2 The financial statements presented by the Group are consistent with the preceding year as per the requirements of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.

2.1.3 The financial statements presented include all the recommendations made by me in the previous year, except the observations in the Basis for Qualified Opinion section of my report as per the requirement of section 6 (i) (d) (iv) of the National Audit Act, No. 19 of 2018.

2.2 Based on the measures adopted and the evidence that was obtained and within the limitation confined to material considerations, nothing met with my attention as to make the following statements.

2.2.1 To state that any member of the governing body of theBureau, except for the disclosures made under Note No. 21 to the financial statements of the Bureau, has any direct or indirect interest in any contract entered into by the Bureau which is out of the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018.

Reference to the law / direction **Observations**

2.2.2 To state that the Bureau has acted in a manner inconsistent with any applicable written law, general and special directions issued by the governing body of the Bureau as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018.

(a)	Sections 4.3 and 7.1 of Chapter V of Volume 1 of the Establishments Code of the Democratic Socialist Republic of Sri Lanka.	An officer who served in theKuwait Employment and Welfare section as a Labour Clerk from 2019 to the 10th of March 2023 had reported back to duty in the Bureau on the 15th of March following the completion of his service on the 9th of March 2023. He had kept away from reporting to duty from the 16th of March without handing over the official passport issued to him for diplomatic purposes and the Identity card issued to him by the Embassy of the respective country and without giving any formal notice of his absence from duty. He had migrated abroad on the 29th of March 2023 once again. No disciplinary action had been initiated against him and a sum of Rs. 514,055 had been paid to him as gratuity on the 06th of April 2023 in violation of the provisions of the Establishments Code. Issuing a letter to him by the General Manager on the 21st of September 2023 five months after the officer's migration abroad informing him that he had been considered as having vacated the service on his own accord and making payments of gratuity to him was contentious in the audit.
(b)	FR 135 and 138 of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka.	The Third Secretary of the Employment and Welfare section of the Embassy in Oman had attended to all tasks of approving, recommending and certifying 21 pay vouchers to the value of Rs. 4,176,085 in violation of the Financial Regulations during the period from January to July 2022.

(c)	Treasury Circular No. 01/2004dated 24 February 2004and paragraph 6.6 of the manual of procedure Circular No. 01/2001 dated 16 November 2021.	Even though the financial statements should be submitted to the Auditor General within 60 days following the expiration of the financial year, the Bureau had submitted its financial statements on 10 June 2023, after a delay of 100 days.
(d)	Chairman Circular No. 01/of 6 April 2023.	Seven officers of the Bureau who were previously in service in the Missions had been recruited in 2023 in violation of the provisions of the Circular and of them, 2 were officers who had completed mission service for the 3rd and 4th time. Furthermore, an officer who had been employed in mission service, but not completed 3 years in the Bureau's service too had been recruited.

2.2.3 To state that the Bureau, except for the following observations, has performed in a manner inconsistent with its powers, functions and duties as per the requirement of section 12 (g) of the National Audit Act, No. 19 of 2018.

Reference to the powers, duties and functions of the Bureau	**Non-compliance**
The Foreign Employment Bureau Act, No. 21 of 1985 -	
I. Section 24(1) (a)	Even though nearly 11 complaints have been received by the Investigation Division concerning the workers being sent to Qatar by persons who are not registered license holders of the Bureau on the pretext that workers are sent abroad, such persons had not been dealt with as per Sections 62 and 63 of the Act.
II. Section 28(1) (a)	It had been informed that there were complaints received in between the period from 17 April 2023 to

		20 November 2023 from the Ambassador and the owner of the business to the effect that persons had been bundled off to Qatar by preparing job orders with the use of forged documents by four registered license holders and that one of such persons so sent off had passed away on 16 May 2024 and that the Ambassador had intimated to the Chairman of the Bureau that nobody was there to hold responsibility on the said death. Moreover, despite the dispatch of 7 letters by the Ambassador asking to conduct an investigation into the aforesaid matters with speedy action thereon and apprise the Embassy of its progress, there was no report sent away up until 29 October 2024 following an investigation into the incidents concerned.
III.	Section 44	Persons who were not holders of licenses, from the year 2022, had sent off workers abroad after charging sums of money from them by manipulating and abusing the Bureau-approved job orders of a registered license holder who had channeled such orders to the Bureau for sending persons abroad without charging any money, after having furnished false information for registration of such overseas job seekers in the Bureau. During the course of the sample examination conducted by the audit, it came to light that nearly 50 of those persons so sent off had returned to Sri Lanka without employment and lodged complaints at the Bureau. However, the Bureau had failed in terms of the provisions of the Act to act against the relevant license holder and the persons who solicited money and justifiably meet out redress to the aggrieved parties.
IV.	Section 48 (2)	The counselor of the Employment and Welfare sectionof the Mission Office in Oman had made a payment of Rs. 2,549,640 to settle a hospital bill of a female housekeeper without the approval of the Overseas Workers Welfare Fund Committee of the Bureau.
V.	Section 53(3)	The Circular of the Chairman No. 07/2023 dated 20 March 2023, in violation of the provisions of the Act, had allowed the license holders registered in the

Bureau to send out female housekeepers to the United Arab Emirates and Oman on tourist visas without an employment contract after making a deposit of 100 USD in the Bureau. From that date onwards up to 6 June 2024, 4942 female housekeepers had been sent out to two countries and the documents to the effect that female housekeepers numbering 3,954 out of such batch were offered employment before the lapse of 30 days in terms of the Circular had not been uploaded to the Embassy's computer information system.

2.2.4 To state that the resources of the Bureau had not been procured and utilized economically, efficiently and effectively within the time frames and in compliance with the applicable laws as per the requirement of section 12 (h) of the National Audit Act, No. 19 of 2018.

2.3 Other Matters

(a) Six workers who were scheduled to leave for South Korea on 25 July 2023 had purchased a ticket for the flight scheduled for that day at a cost of Rs. 279,000 and 5 tickets at Rs. 279,000 directly from Sri Lankan Airlines but they had been suspended from flying to South Korea on that day due to the reason that the air tickets were not purchased from the Foreign Employment Agency at a price of Rs. 319,522. Only one of those workers had been sent off on the very same day on the same flight following the payment of Rs. 319,522 once again but the other 5 had to wait a month for flying until they could pay Rs. 329,291 each and purchase tickets. Accordingly, the top management of the Bureau had caused those 6 workers to incur an additional amount of Rs. 1,961,225 for their air tickets.

(b) Due to the reason that the safe house located in the diplomatic mission office in Kuwait had been shifted from the building where it used to be and was in use as the house of a home-based officer from 09 March 2021, the female housekeepers who make visits to the mission seeking diplomatic services had no proper place to lodge in during nights and weekends until such time they find their issues sorted out. Moreover, for the year 2023, a sum of Rs. 21,330,047 exceeding the limit of Foreign Ministry-approved rent had been overpaid for the official residences of the two home-based officers.

(c) When it was feasible to accommodate a safe house within the building where the mission office in Oman was situated, the safe house concerned had been carried on in rented-out buildings from 01 October 2019 to July 2024 by spending approximately Rs,28,561,112 (or 34000 Omani Riyals) up to January 2024. Moreover, for a period of 7 months from February to August 2023 during which the handing over of the safe house to its owner, where the inmates therein during their stay from August to December 2022 had caused damages was delayed pending repairs thereto, a sum of Rs. 19,130,480 had been paid in settlement of rental charges, water bills and electricity bills and for the damages so caused.

(d) A building that the Foreign Ministry of Oman had not recommended for occupation as a safe house had been obtained on a rental basis for the year 2023 and a sum of Rs.6,872,544 (or 7200 Omani Riyals) had been paid without entering into an agreement concerned.

(e) 14,000 and 28,000 of CWE gift vouchers worth Rs.5,000 and Rs.2,500 respectively had been purchased with a discount of 1% at a cost of Rs. 138,600,000 on 13 October 2023 to be distributed among the female Domestic housekeepers who were on migration for the first time. Even as of 14 August 2024, 13,005 vouchers there from worth Rs. 128,229,300 remained undistributed. The exemption from the training given to migrant workers by the production of documents to show that they had migrated previously and the delay in holding the ceremony concerned had been attributable to the situation.

(f) Due to the reason of sending out 28,165 female domestic housekeepers abroad for the first time during the period from January 2023 to 29May 2024 without providing a 28-day residential training (NVQ Level 3) to the first-time migrants by having charged Rs. 22,410 in contravention of the letter of the Chairman of the Bureau dated 7 June 2022 and the letter of the Deputy General Manager (Training) dated 9 January 2023, an income of Rs. 631,177,650 to the Bureau had been deprived of.

(g) 30 and 25 trade stalls respectively at the rate of Rs. 170,000 per stall for the program held at the Samanala Park in Galle for two days on 15 and 16October 2022 and at the rate of Rs. 500,000 per stall for the program held in Jaffna for two days on 15 and 16 July 2023 had been obtained from a private institution without adhering to the respective procurement procedure. Accordingly, without paying attention to the increase in rent of a stall by Rs.330,000, a payment of Rs. 12,500,000 had been made to a private institution for 25 stalls based on the letter of the Secretary to the Ministry of Labour and Foreign Employment dated 29 May 2023.

(h) When the brother of a worker who was employed in a job in the fisheries sector in South Korea met with an accident on 8 October 2019 had deposited Rs. 1,564,546 in the Bureau to have him brought back to Sri Lanka, an officer in the Employment and Welfare Section had used the funds of his own account in that country to settle up the hospital bill and the cost involving his repatriation to Sri Lanka. Furthermore, air tickets had also been purchased by using the credit card of an officer attached to the Employment and Welfare Section. Without checking up on the expenses so made, only a sum of Rs 98,786, which was the remainder of the money deposited by the brother concerned, had been paid to him in the month of August 2023.

(i) Inpursuance ofthe decision of the Cabinet of Ministers dated 24 January 2013, a Memorandum of Understanding was signed with the Samurdhi Authority of Sri Lanka for a period of 5 years to give effect to a 'Rata Viruwo' housing loan programin conjunction with the said Authority and a sum of Rs.100,000,000 had been deposited in favour of the Samurdhi Authority by the Bureau on 08 March 2013 towards that end. Even though the period of the Memorandum of Understanding had expired on 07 March 2018, no arrangement had been made to have such monies settled up.

(j) The balance of Rs. 1,000,000 which had existed in the financial statements as sundry deposits receivable over a long period of time and the balances payable amounting to Rs. 1,388,788,991relating to the period from the year 2008 to 2018 had been credited and debited respectively to the cumulative fund and the income of the year without settling up and any formal approval to that effect.

W.P.C. Wickramaratna,
Auditor General.

CHAIRMAN'S OBSERVATIONS ON AUDITOR GENERAL'S REPORT

Financial Statements of the Sri Lanka Bureau of Foreign Employment and its subsidiary for the year ended 31st December 2023 and the report of the Auditor General on other legal and regulatory requirements in terms of Section 12 of the National Audit Act No.19 of 2018. (Final report)

Report of the Auditor General	Comments of the management
1. Financial Statements **1.1 Revalued opinion** **1.2 Basis for the revalued opinion**	
(a) Even though the property, plant and equipment of the Bureau had been revalued in terms of paragraph 36 of the Sri Lanka Accounting Standard No. 16 during the year under review, property, plant and equipment in the Missions which cost Rs. 447,392,585 had not been revalued.	24398 assets of the head office of the Sri Lanka Bureau of Foreign Employment, Provincial offices, District Training Centers and Airport Units had been revalued as at 31.12.2023. However, the revaluation of property, plant and equipment in the Missions which cost Rs. 447,392,585 could not be completed as the attempt by the service providers of the relevant countries to undertake the task of revaluation as a novel experience failed. A fresh procurement process for that is currently underway.
(b) When the land in Dambulla owned by the Bureau and the land in Homagama obtained on the basis of a 50-year lease remained without being revalued, the balance of the revaluation reserve account and the value of such lands had been understated by Rs. 49,970,251owing to the cost of such lands amounting Rs. 68,000,000 and the cumulative depreciation of Rs.18,029,749 being credited and debited respectively to the revaluation reserve account.	Revaluation for this was not conducted owing to a defect found in the deed and the plan of the land belonging to the Dambulla MRC and revaluation would be conducted after the making the required rectifications upon the receipt of legal advice. The Urban Development Authority is making arrangements to transfer a portion of the Homagama land to the Ceylon Electricity Board and steps are underway to give an alternate land to the Bureau instead. Revaluation was not conducted taking the aforesaid situation into consideration and the amount of money paid and the amount to be paid in relation to the relevant land are shown in the accounts of the Bureau. However, adjustments of accounts need to be done in relation to the value shown as the amount to be paid following which accounts have to be prepared for the new values. This would be corrected in year 2024.

(c) Due to the recognition of the right of use of 25 vehicles for which no provisional difference (permanent difference) for taxes being created and the computation of a sum of Rs.106,761,454 as the difference between the carrying value of the asset and the lease liability related thereto as deferred tax liability and also, as a result of the computation of a sum Rs. 4,115,886 as deferred tax liability during the current year for the intangible assets acquired with respect to the period 2016/17, the deferred tax liability had been overstated in a total sum of Rs. 110,877,340 at the calculation of income taxes in terms of Chapter 15 of the Sri Lanka Accounting Standard No.12.	The facts pointed out by the audit are correct and the correct adjustments would be made in future.
(d) Even though the overprovision of taxes of Rs. 286,520,680 with respect to the year 2022/23 should be deducted from the tax expenditure of the current year in terms of Section 80 (b) of Chapter 12 of the Sri Lanka Accounting Standards, the tax expenditure of the year had been overstated by such value in the financial statements owing to such value being added to the payments of taxes of the current year.	The facts pointed out by the audit are correct. When correcting the over provision of income taxes pertaining to year 2022, adjustments have been made from the retention profit of last year and the correct income tax reports have been forwarded to the Department of Inland Revenue during the relevant year. Even though there existed an over provision of taxes in the year, it had not made an impact on the income taxes as a whole. Adjustments of this type would be corrected in future.
(e) In terms of Section 88 of the above Standard, action had not been taken to disclose in the financial statements the unresolved disputes with the tax authorities as per Sri Lanka Accounting Standard No.37.	The said tax liability of Rs. 91,164,396.30 has been depicted in the allocation of taxes of the final accounts of 2021. Disclosures in this regard have been made in the final accounts of 2022. This would be corrected in future.

(f) Even though non-financial items are required to be adjusted to the profit before tax in terms of paragraph 20 of the Sri Lanka Accounting Standard No. 07, due to the adjustment to the profit before tax the sum of Rs. 1,388,788,991 that had been reckoned into the income and payable with respect to the previous years and also, owing to the actual expenditure being overstated by Rs. 226,778,807 for the income tax of the year during the year under review, the cash flow generated from operational activities had been overstated by Rs. 1,615,656,798. Moreover, owing to the addition to the profit before tax the adjustments totaling Rs.132,814,814 made to the cumulative fund of the year under review, the cash flow generated from operational activities had been overstated by such amount.	Owing not to adjusting the non-monetary income of Rs. 1,388,788,991 to the profit before tax by the Bureau, the funds generated from operational activities too had gone up by that amount. But the change of the working capital had come down by the same amount. However, it has not had an impact on the final balance of the Cash Flow Statement. Adjustments would be made correctly from next year.
(g) Even though the increase in other receivables amounting to Rs.1,670,958,783 under the working capital adjustments in the cash flow statement should be recognized as an inflow of cash, owing to a sum of Rs.292,206,413 being recognized by the Bureau as an inflow of cash, the cash flow generated from operational activities had been overstated by Rs.1,963,165,196.	As pointed out by the Audit, even though Rs. 1,670,958,783 has been shown as a cash outflow, it should be corrected as a cash inflow of Rs. 292,206,413. The reason for that is Rs. 26 Million out of the above value is an adjustment pertaining to the Homagama land which is not a cash outflow from the Bureau. The value of Rs. 292,206,413 has come about by way of adjusting the receivable interest income of Rs. 1,937,544,813 and adjusting the unrealized foreign exchange profit of Rs. 379,617.
(h) Owing to the decrease in sundry creditors amounting to Rs. 1,184,188,776 under the working capital adjustments in the cash flow statement being adjusted as Rs. 1,860,049,996 and the deferred tax adjustments amounting to Rs. 4,010,206 being recognized as an inflow of cash, the cash flow generated from operational activities had been understated by Rs. 679,871,426.	The reason for recognizing the reduction of Rs. 1,860,049,996 from miscellaneous creditors under working capital adjustments was because a sum of Rs. 675,861,220 related to foreign exchange loss of miscellaneous creditors had been accounted. Since it is not a cash outflow it has resulted in changing the cash outflow of miscellaneous creditors under working capital adjustments.

(i) Even though the foreign currency exchange loss with respect to Fixed Deposits of the Kuwait compensation fund was Rs. 513,141,327 according to the calculations of the audit, due to it being accounted for as Rs. 511,622,072 in the financial statement, the balance of the Kuwait compensation fund and the balance of the Kuwait compensation fixed deposits had been overstated by Rs. 1,519,255.	The observations of the Audit are not accurate and the foreign exchange loss calculated by the Bureau in relation to the Kuwait fund stands at Rs. 526,054,566.
(j) Water bills amounting to Rs. 43,310,283 (Kuwaiti Dinar 41,130.373) payable with respect to Employment and Welfare Section of Kuwait Embassy for the period from 24 November 2014 to 09 March 2021 had not been brought to accounts.	Administrative matters of the Embassy are handled by the Consular division of the Ministry of Foreign Affairs and Water and Electricity bills are received by the Consular division of the Ministry. The Bureau makes payments in accordance with the amounts intimated to the Employment and Welfare Section by the Consular division. The situation in question has arisen as the institutions of that country have failed to submit the bills monthly/ quarterly/ biannually or annually. This was taken to the notice of the Ministry of Foreign Affairs many times. The bills are received by the officers of the Ministry of Foreign Affairs and the said officers' attempts to obtain the bills at multiple occasions have yielded no fruit. It is a process which is beyond the control of the Embassy. It has not been accounted as a definite value on the relevant liability had not been identified at the time of the preparation of Financial Statements.

(k) Relevant written evidence to vouch for the credit balances payable to the foreign employment agencies in a value totaling Rs. 373,132,590 shown in the financial statements of the year under review and the Labour Contract Agreement fees amounting to Rs. 869,955,802 receivable from the Ministry of Foreign Affairs in respect of the period from the year 2003 to the year 2017 had not been presented to the audit.	Balances to be paid to Foreign Employment Agencies are accounted in the Ledger. Arrangements are being made to obtain funds receivable from the Ministry of Foreign Affairs.

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2. Report on other legal and regulatory requirements

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<tr><th>Reference to laws/ Order</th><th>Observations</th></tr>
<tr><td>(a) Sections 4.3 and 7.1 of Chapter V of Volume 1 of the Establishments Code of the Democratic Socialist Republic of Sri Lanka.</td><td>An officer who served in the Kuwait Employment and Welfare section as a Labour Clerk from 2019 to the 10th of March 2023 had reported back to duty in the Bureau on the 15th of March following the completion of his service on the 9th of March 2023. He had kept away from reporting to duty from the 16th of March without handing over the official passport issued to him for diplomatic purposes and the Identity card issued to him by the Embassy of the respective country and without giving any formal notice of his absence from duty. He had migrated abroad on the 29th of March 2023 once again. No disciplinary action had been initiated against him and a sum of Rs. 514,055 had been paid to him as gratuity on the 06th of April 2023 in violation of the provisions of the Establishments Code. Issuing a letter to him by the General Manager on the 21st of September 2023 five months after the officer's migration abroad informing him that he had been considered as having vacated the service on his own accord and making payments of gratuity to him was contentious in the audit.</td></tr>
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<td>(a) Mr. N.P.M. Anwar who served as a Labour Clerk had returned to Sri Lanka on 13.03.2023 after completing his Diplomatic service. However, since he had not surrendered the official passport that had been issued to him to the Bureau a letter has been sent to him asking him to surrender it soon. In the meantime, he applied to resign from service at the Bureau but the Bureau had not accepted it. Since he did not report to the duty at the Bureau the Bureau acted as he had vacated the post on his own volition with effect from 29.03.2023 in terms of the provisions of sub section 7:1 of Chapter 5 of the Establishments Code and it is considered as the disciplinary action taken against him. In terms of Section 13 of the Payment of Gratuity Act No. 12 of 1983 Gratuity can be denied to a person only as follows; in proportionate to the volume of the damage or loss owing to fraud, misappropriation of the funds of the employer which is decided at the time of termination of service due to the above offences. In other circumstances the gratuity has to be paid on the due date. The employer has no legal right to retain the gratuity or deduct any amount from the gratuity for any purpose according to the Payment of Gratuity Act. Moreover, if gratuity cannot be paid on the due date, surcharge have to be paid along with the gratuity. Accordingly, since Mr. Anwar's service has been terminated, his gratuity has been paid in terms of the Gratuity Act.</td>
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(b) Financial Regulation 135 and 138 of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka.	The Third Secretary of the Employment and Welfare section of the Embassy in Oman had attended to all tasks of approving, recommending and certifying 21 pay vouchers to the value of Rs. 4,176,085 in violation of the Financial Regulations during the period from January to July 2022.	**(b)** Due to the Covid-19 pandemic and the ensuing adverse economic condition that prevailed in 2020 and 2021 a majority of officers who served in the Diplomatic Missions were called back on the decision of the Cabinet of Ministers. Since limited number of staff worked in Employment and Welfare Sections, there were not enough staff to prepare payment vouchers, check, recommend, approve and certify. However, internal control system was maintained by getting the already existing staff, the staff sent by the Ministry of Foreign Affairs or the Ambassador himself to sign the vouchers involving them in the process.
(c) Treasury Circular No. 01/2004dated 24 February 2004 and paragraph 6.6 of the manual of procedure Circular No. 01/2001 dated 16 November 2021.	Even though the financial statements should be submitted to the Auditor General within 60 days following the expiration of the financial year, the Bureau had submitted its financial statements on 10 June 2023, after a delay of 100 days.	**(c)** Financial statements for year 2023 could not be submitted to the audit on time as the Head office, the provincial offices, Training Centers and the Airport Unit had not completed the revaluation process. They will be submitted on time in next year.

(d) Chairman Circular No. 01/of 6 April 2023.	Seven officers of the Bureau who were previously in service in the Missions had been recruited in 2023 in violation of the provisions of the Circular and of them, 2 were officers who had completed mission service for the 3rd and 4th time. Furthermore, an officer who had been employed in mission service, but not completed 3 years in the Bureau's service too had been recruited.	**(d)** It has been stated that the officers who had not served in Missions earlier are given the priority in deploying officers at service in the Missions as per the Chairman's circular No.01/2023 dated 06th April 2023. But it does not imply that officers who had served in the Missions earlier would not be selected. Moreover, The Scheme of recruitment has not mentioned that the officers who had served in the Missions earlier become ineligible for redeployment in the Missions. Also, among the Bureau officers selected for diplomatic posts, the number of officers who were previously employed in foreign missions is six (06), not seven (07) as stated in the audit query. The above mentioned 6 officers are officers who have completed 3 years of service in the Bureau, upon completing previous Foreign Mission service. Further, according to the approval given by the Board of Directors based on the order of marks obtained in the interview, the relevant officers have been selected for the foreign mission service by the Chairman of the Bureau at that time. As such, as stated in the Audit query, no officer who had not completed 3 years in the Bureau after their stints at foreign Missions had been selected as per the Board decision No. 89/2023 (M-05)

2.2.3

Reference to the powers, functions and tasks of the Bureau.	Non compliance	Complaint No.	Steps taken
The Foreign Employment Bureau Act, No. 21 of 1985 I. Section 24(1)	Even though nearly 11 complaints have been received by the Investigation Division concerning the workers being sent to Qatar by persons who are not registered license holders of the Bureau on the pretext that workers are sent abroad, such persons had not been dealt with as per Sections 62 and 63 of the Act.	INV/299/2311 INV/238/2311	The relevant licensee who registered this migrant worker has no connection to this complaint. However, arrangements are underway to arrest the outsider who obtained money.
		INV/356/2306	The relevant complaint has been settled. As the respondent has paid the money in full to the complainant, the complainant did not want to drag the case any further. The case file was closed thus.
		INV/107/2305	An open warrant has been issued against the respondent who obtained money and foreign travel ban also has been issued.
		INV/127/2302	Investigations with regard to this case are in progress and the complainant has returned to Sri Lanka through the Labour Department of Qatar. As information regarding the involvement of some other license holder has surfaced during the investigation, he is to be arrested.
		INV/292/2308	The complainant has not presented himself for the inquiry and an open warrant has been issued against the respondent. In addition foreign travel ban also issued.
		INV/232/2311	Investigations are in progress.
		INV/349/2306	Investigations are in progress. The person who obtained money is a sub agent currently residing in Qatar. It has been impossible to get a statement from him and an investigation is underway in relation to an account on the information provided by the complainant.

	INV/302/2311 Investigations are in progress. INV/248/2311 A case has been filed against the suspect under No. B/33875/24 at magistrate court of port. Under Sections 62 and 63 of the Bureau Act cases can be filed in the court only after the complaint has been fully investigated. That procedure cannot be overlooked and it is stated here that these investigation files were in the custody of the Government Audit unit from 19.04.2024 to 07.10.2024 and 14.10.2024. Cases will be filed in the court after the investigations are over and a case has been filed in the Fort Magistrate's Court in relation to the complaint bearing No. INV/248/2311. Accordingly, SLBFE is not in agreement with the facts mentioned here.

ii.Section 28 (1) (a)	It had been informed that there were complaints received in between the period from 17 April 2023 to 20 November 2023 from the Ambassador and the owner of the business to the effect that persons had been bundled off to Qatar by preparing job orders with the use of forged documents by four registered license holders and that one of such persons so sent off had passed away on 16 May 2024 and that the Ambassador had intimated to the Chairman of the Bureau that nobody was there to hold responsibility on the said death. Moreover, despite the dispatch of 7 letters by the Ambassador asking to conduct an investigation into the aforesaid matters with speedy action thereon and apprise the Embassy of its progress, there was no report sent away up until 29 October 2024 following an investigation into the incidents concerned.	(ii) The final report of the investigations of the Complaint file No. INV/086/2305 against the Agency with the license No. 2860 is being prepared at present and it will be sent to the Qatar Embassy upon completion. Mr.P.S.Thanushan had died in motor accident on 05.05.2024 and his remains were brought to Sri Lanka on 16.05.2024. Since this worker had migrated upon the registration in the Bureau, a funeral allowance of Rs. 40,000/= had been paid to his relatives. Moreover, Since the death has occurred during the contract period, SLBFE received a sum of Rs. 600,000/= under the insurance cover relating to the Bureau registration and arrangements are in progress to pay the above amount to his beneficiaries.
(iii) Section 44	Persons who were not holders of licenses, from the year 2022, had sent off workers abroad after charging sums of money from them by manipulating and abusing the Bureau-approved job orders of a registered license holder who had channeled such orders to the Bureau for sending persons abroad without charging any money, after having furnished false information for registration of such overseas job seekers in the Bureau.During the course of the sample examination conducted by the audit, it came to light that nearly 50 of those persons so sent off had returned to Sri Lanka without employment and lodged complaints at the Bureau. However, the Bureau had failed in terms of the provisions of the Act to act against the relevant license holder and the persons who solicited money and justifiably meet out redress to the aggrieved parties.	iii. Action has been taken in relation to the complaints received by the Investigation Division on the Bureau registrations done by the license holder bearing No. 2860 under the provisions of the Bureau Act. In terms of the Sri Lanka Bureau of Foreign Employment Act No.21 of 1985 as amended by Act No. 56 of 2009 and Act No. 04 of 1994 investigations have been conducted on all complaints, made submissions to the Court and issued open warrants to the respondents. Also imposed foreign travel bans. Nearly 50 workers out of the workers sent to Qatar by the Employment Agency bearing registration number 2860 have returned to Sri Lanka without having to engage in the employment specified in the agreement and also without food and accommodation for a period from 10 days to nearly 2 months. They have filed 35 complaints with the conciliation division and the provincial offices. The Bureau has acted in agreement with the needs and requirements of the complainant and the migrant worker and settled the complaints.

		The migrants who expressed their desire to return to Sri Lanka have been brought back and matters pertaining to 18 complaints have been resolved on the agreement reached between the two parties. The complaints relating to money being given by them to a third party (7 complaints) are being investigated. Matters pertaining to 10 complaints have been resolved by giving advice to find solutions within the existing legal framework for the migrant workers to work in a place convenient to them if they encountered problems with the place of work or settle the issues faced by them within the place of work itself. Above 35 complaints have been resolved by acting in the manner described above.
(iv) Section 48 (2)	The counselor of the Employment and Welfare section of the Mission Office in Oman had made a payment of Rs. 2,549,640 to settle a hospital bill of a female housekeeper without the approval of the Overseas Workers Welfare Fund Committee of the Bureau.	(iv) Approval of the Chairman of the Bureau to make a payment of 3000 Oman Riyals as hospital charges of the housemaid named J.J.I.Banupriya bearing passport No. N9690443, was obtained through a WhatsApp message and the relevant payment had been paid subject to that. On the involvement of the officers at the Embassy it had been reduced to 3000 Oman Riyals. The approval of the Overseas workers Welfare Fund Committee had been obtained for the above payment at its meeting held on 27.06.2024.

(v) Section 53(3)	The Circular of the Chairman No. 07/2023 dated 20 March 2023, in violation of the provisions of the Act, had allowed the license holders registered in the Bureau to send out female housekeepers to the United Arab Emirates and Oman on tourist visas without an employment contract after making a deposit of 100 USD in the Bureau. From that date onwards up to 6 June 2024, 4942 female housekeepers had been sent out to two countries and the documents to the effect that female housekeepers numbering 3,954 out of such batch were offered employment before the lapse of 30 days in terms of the Circular had not been uploaded to the Embassy's computer information system.	(v) Permission had been granted by the Chairman's circular No.07/2023 dated 20th March 2023 sent to the licensed foreign Employment Agencies to send housemaids to the United Arab Emirates and Oman on visit visa. However, no approval had been given to register without an Employment Contract. According to Section 2(ii) of that circular, registration can be done with the Bureau under an Employment Agreement signed with the agent in the destination country. For this, the Employment Agent of that country should deposit 100 US Dollars in the SLBFE Account No. 0000002305 (Bank of Ceylon). If not, the deposit should be made to the Employment and Welfare section of the respective Mission. Accordingly, these worker are referred to the Employment Agent of that country (Foreign Employment Agent) who will in turn refer them to the employer. This is a government approved method of recruiting housemaids in that country. According to the circular, the valid visa required to enter the country needs to convert to employment visa within 30 days an agreement (in that country) has to be signed. If additional time is required, the above period can be extended to 45 days. The agreement will be certified by the Sri Lankan Diplomatic Mission in the United Arab Emirates (no fee is charged at this stage) and uploaded in the computer system of the Bureau. Following information is revealed at the fact checking stage. • The number of Housemaids registered on Tourist Visa - 5066 • The number of employment agreements uploaded in to the computer system - 3391 • The number exempted by the Bureau when employment agreements cannot be uploaded in to the computer system - 590 Many reasons attribute to the inability of updating information/ uploading • Not migrating for various reasons despite the registration in the Bureau. • Delay in migrating owing to illness or other unavoidable circumstances. • Fleeing at Airports of this country or abroad.

	• Returning/ expulsion without being able to enter the country owing to legal issues. • Fleeing the Place of Work. • Returning to Sri Lanka owing to illness or other personal reasons. • Unwilling to work. • Transferring to several houses with the consent of the employer of the maid. The employment agencies that do not upload the necessary information within the specified period will be blocked automatically by the computer system and approvals will be temporarily suspended until it is corrected. Accordingly, no violations have been made.
2.3 Any other matters **(a)** Six workers who were scheduled to leave for South Korea on 25 July 2023 had purchased a ticket for the flight scheduled for that day at a cost of Rs. 279,000 and 5 tickets at Rs. 279,000 directly from Sri Lankan Airlines but they had been suspended from flying to South Korea on that day due to the reason that the air tickets were not purchased from the Foreign Employment Agency at a price of Rs. 319,522. Only one of those workers had been sent off on the very same day on the same flight following the payment of Rs. 319,522 once again but the other 5 had to wait a month for flying until they could pay Rs. 329,291 each and purchase tickets. Accordingly, the top management of the Bureau had caused those 6 workers to incur an additional amount of Rs. 1,961,225 for their air tickets.	According to sub item 03 of paragraph 11 of the section on reserving Air Tickets in the agreement reached between Sri Lanka and South Korea on 29th August 2012; "The sending agency will take necessary measures, including making flight reservations in advance, to ensure that workers enter Korea on the scheduled date" Accordingly, the Sri Lanka Bureau of Foreign Employment is entrusted with the task of reserving the Air Tickets of the relevant workers to ensure that they enter South Korea on the scheduled date. Moreover, 7 days prior the workers leave for South Korea as a group, an awareness programme to educate them is conducted at the Bureau auditorium. Accordingly, the awareness programme for the 806th group that was to fly on 25,07.2023 was held on 17.07.2023 where it was emphatically informed that they have to purchase Air Tickets as a group from Sri Lanka Foreign Employment Agency (Private) limited. In addition to the above notification, short messages were sent to 47 workers on 12.07.2023 leaving them with sufficient time to purchase tickets from Sri Lanka Foreign Employment Agency (Private) limited. However, despite very clear advice, 7 employment aspirants had acted

	in contravention of the agreed policy and they were summoned to the Bureau on 20.07.2023 according to the notice sent to them on 19.07.2023 and asked for explanations for the violation of the agreed arrangement. It was revealed that one aspirant was not flying on the scheduled date and the other 6 had purchased Air Tickets in contrast to the advice that had been given to them. Despite clear instructions and sufficient time given, they had acted without a team feeling and in contravention of the Bureau's Memorandum of Understanding and on their own volition. This kind of behavior reflects badly on the implementation of the Memorandum of Understanding between the two countries.
(b) Due to the reason that the safe house located in the diplomatic mission office in Kuwait had been shifted from the building where it used to be and was in use as the house of a home-based officer from 09 March 2021, the female housekeepers who make visits to the mission seeking diplomatic services had no proper place to lodge in during nights and weekends until such time they find their issues sorted out. Moreover, for the year 2023, a sum of Rs. 21,330,047 exceeding the limit of Foreign Ministry-approved rent had been overpaid for the official residences of the two home-based officers.	The Safe House was closed on the discretion of the former Ambassador. Even though the Safe House was closed other services such as the activities of the Employment and Welfare Section and accommodation of the Homebased officers have to be continued. Further, according to the provisions of the Vienna Convention there is no restriction for accommodation to be provided on temporary basis to the nationals of the host country within the Embassy premises. Owing to the decision not to have the Safe House within the Embassy premises during the Covid-19 period, that portion of the Embassy remained empty. Therefore, it was refurbished and used as the residence of the third secretary. If a building from outside is obtained on rent for that purpose, a huge amount of money had to be spent annually on that (around KD 4032= KD 336x12). Therefore, the said building was refurbished and used as the Official Residence thus cutting costs significantly. It is also convenient for the aforesaid officer to discharge his duties while residing within the Embassy premises.

(c) When it was feasible to accommodate a safe house within the building where the mission office in Oman was situated, the safe house concerned had been carried on in rented-out buildings from 01 October 2019 to July 2024 by spending approximately Rs,28,561,112 (or 34000 Omani Riyals) up to January 2024. Moreover, for a period of 7 months from February to August 2023 during which the handing over of the safe house to its owner, where the inmates therein during their stay from August to December 2022 had caused damages was delayed pending repairs thereto, a sum of Rs. 19,130,480 had been paid in settlement of rental charges, water bills and electricity bills and for the damages so caused.	As per the rent agreement, when the building is handed over after the termination of the agreement, it should be handed over in its original condition. If any repair is required, it should be undertaken by the second party. A huge sum had to be paid as damage as the female migrants who went to Oman on Visit Visa through informal routes by submitting false information created a riotous situation and due to damage from the rain. The verification of the damage caused to the building had to be conducted by the officers of the Embassy and the owner of the building jointly and the repair was delayed by 7 months because of the delay of the owners representatives.
(d) A building that the Foreign Ministry of Oman had not recommended for occupation as a safe house had been obtained on a rental basis for the year 2023 and a sum of Rs.6,872,544 (or 7200 Omani Riyals) had been paid without entering into an agreement concerned.	The Bureau has to look after Sri Lankan Female Migrant Workers who encounter various difficulties until their issues are resolved. After signing the agreement, it has been sent to the Foreign Ministry of Oman for registration. As getting the approval of the Foreign Ministry should happen after signing the agreement, there is no avenue of getting to know the decision of the Foreign Ministry at the time of the signing of the agreement. Even if the Foreign Ministry does not approve, on the agreement of the owner of the building and on the need to run a Safe House, a Safe House has been maintained.
(e) 14,000 and 28,000 of CWE gift vouchers worth Rs.5,000 and Rs.2,500 respectively had been purchased with a discount of 1% at a cost of Rs. 138,600,000 on 13 October 2023 to be distributed among the female Domestic housekeepers who were on migration for the first time. Even as of 14 August 2024, 13,005 vouchers there from worth Rs. 128,229,300 remained undistributed. The exemption from the training given to migrant workers by the production of documents to show that they had migrated previously and the delay in holding the ceremony concerned had been attributable to the situation.	Distribution of vouchers worth of Rs.10000 each for the first time female domestic workers had been approved as per the decision of the Board of Directors No.39.39.23 based on the Paper No. 103/2023 dated 19.06.2023 Accordingly, 28000 vouchers worth of Rs.2500 and 14000 vouchers worth of Rs. 5000 were purchased from the CWE on 20.10.2023. However, the programme commenced only on 24.11.2023 as the first phase as some time was taken to formulation of the computer programme relating to it, preparing the scheme to send SMS to the guardians of the workers, issuing the relevant circular and preliminary preparations.

	As such, vouchers had been distributed to 52 eligible female domestic migrant workers who qualified during 24th November 2023 to 31.12.2023 based on the information furnished by the Provincial Offices, Migrant Resources Centers, the Head Office and Sahana Piyasa Centers in addition to which 1220 vouchers were distributed from 1st January 2024 to 31st August 2024. The Bureau undertook to distribute vouchers worth of Rs.10000- each purchased from the CWE as a means of providing relief to the families of female domestic migrant workers leaving for oversees work for the first time. According to the circular issued in regard to that scheme, female workers belonging to the following categories are not entitled for it; 1. Females who engaged in foreign employment previously. 2. Females who were engaged in foreign employment previously, returned to Sri Lanka with reentry Visa and migrating again. 3. Females who were exempted from training requirements based on serving abroad. Accordingly, Vouchers from the CWE were not given to Females who were exempted from training requirements based on serving abroad and migrated again for work.

(f) Due to the reason of sending out 28,165 female domestic housekeepers abroad for the first time during the period from January 2023 to 29May 2024 without providing a 28-day residential training (NVQ Level 3) to the first-time migrants by having charged Rs. 22,410 in contravention of the letter of the Chairman of the Bureau dated 7 June 2022 and the letter of the Deputy General Manager (Training) dated 9 January 2023, an income of Rs. 631,177,650 to the Bureau had been deprived of.	When registering females for domestic work abroad, registration can be done without having undergo any training if the relevant worker has been in abroad for 150 days (in three time). females who have been confirmed that eligibility are exempted from training when registering in the Bureau. The Bureau charges training fees for covering the cost of the training and no such cost has to be borne with regard to persons exempted from training. Training income has not been lost as no income comes from the persons exempted from training based on previous experience.
(g) 30 and 25 trade stalls respectively at the rate of Rs. 170,000 per stall for the program held at the Samanala Park in Galle for two days on 15 and 16 October 2022 and at the rate of Rs. 500,000 per stall for the program held in Jaffna for two days on 15 and 16 July 2023 had been obtained from a private institution without adhering to the respective procurement procedure. Accordingly, without paying attention to the increase in rent of a stall by Rs.330,000, a payment of Rs. 12,500,000 had been made to a private institution for 25 stalls based on the letter of the Secretary to the Ministry of Labour and Foreign Employment dated 29 May 2023.	All procurement activities mentioned herein were handled by the Line Ministry and the relevant payments too were made on the intimation of the Ministry. The Board Paper 2023/96 was prepared accordingly and the Board decision bearing No.39.39.16 has endorsed that. The Bureau has made the payments through the CESS income on the instructions of the Line Ministry.
(h) When the brother of a worker who was employed in a job in the fisheries sector in South Korea met with an accident on 8 October 2019 had deposited Rs. 1,564,546 in the Bureau to have him brought back to Sri Lanka, an officer in the Employment and Welfare Section had used the funds of his own account in that country to settle up the hospital bill and the cost involving his repatriation to Sri Lanka. Furthermore, air tickets had also been purchased by using the credit card of an officer attached to the Employment and Welfare Section. Without checking up on the expenses so made, only a sum of Rs 98,786, which was the remainder of the money deposited by the brother concerned, had been paid to him in the month of August 2023.	According, to the information provided by the Korean Embassy with regard to the receipts and payments summery, Rs. 98,786.66 had been paid to the migrant worker mentioned in the Audit Quarry out of the money deposited by his relatives upon confirmation. The money in the account of Mr. Hasindu Dinuka,, who met with an accident on 08.10.2019 while engaging in a fisheries sector job in South Korea, had not been used to send him to Sri Lanka. In Korea Online Air Ticket purchase have to be done. Since the Embassy does not have Credit Cards, the only available option has been used. Since Air Tickets have to be purchased very quickly, purchasing Air Tickets Online using Credit Cards is a very common practice in South Korea. Accordingly, Credit Cards have been used to purchase Air Tickets to send Mr. Hasindu Dinuka's to Sri Lanka.

(i) In pursuance of the decision of the Cabinet of Ministers dated 24 January 2013, a Memorandum of Understanding was signed with the Samurdhi Authority of Sri Lanka for a period of 5 years to give effect to a 'Rata Viruwo' housing loan programin conjunction with the said Authority and a sum of Rs.100,000,000 had been deposited in favour of the Samurdhi Authority by the Bureau on 08 March 2013 towards that end. Even though the period of the Memorandum of Understanding had expired on 07 March 2018, no arrangement had been made to have such monies settled up.	The Cabinet memorandum that was referred to the Secretary to the Ministry of Labour and Foreign Employment on 19.10.2024 to recover this amount from the Samurdhi Authority of Sri Lanka has been referred to the Secretary to the Cabinet. With the change of Ministries after the Presidential election, the Cabinet paper has been sent back to the Ministry of Labour and Foreign Employment.
(j) The balance of Rs. 1,000,000 which had existed in the financial statements as sundry deposits receivable over a long period of time and the balances payable amounting to Rs. 1,388,788,991relating to the period from the year 2008 to 2018 had been credited and debited respectively to the cumulative fund and the income of the year without settling up and any formal approval to that effect.	A letter of confirmation of balances from the People's Bank in 2016, has confirmed the balance of Rs. 8,484,160. When checking on that, it was discovered that the sum stated in the bank balances was not actually available and subsequently with the approval of the Board of Directors given through the Board Paper 58/2016 (M-04) the relevant value was credited to the income of 2016 by opening a new account. But when checking the receivable balances mentioned in the Bureau account, it was observed that a sum of Rs. One Million was remaining and it was also observed that it was relating to the above bank balance. As such, the said balance was write-off to the accounts of 2023. In relation to the balance of Rs.1,388,788,991, it has been taken to the income with proper approval of the Board of Directors given through paper No. 52/2024 (M-03).

Koshala Wickremasinghe
Chairman