Annual Report
and
Annual Financial Statements

2023

IHRA

UNIVERSITY OF COLOMBO

Institution of Human Resources Advancements

University of Colombo

Annual Report
and
Annual Financial Statements
2023

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VISION, MISSION AND VALUES

VISION

To be a center of excellence in contribution of teaching, learning and researching to develop human skills for the development of the progressive society within the global context.

MISSION

To provide nationally competitive and internationally recognized opportunities for learning, research and development for diverse group of managerial, non-managerial employees and entrepreneurs with a focus on competency development in leadership, entrepreneurship and critical thinking with high socialand ethical standards through talented and dedicated staff and state -of- art technologies and strategies of Human Resources Development.

Value 01 – Freedom of Education

Provide free education for non-managerial employees who are deprived of formal higher education opportunities, and we appreciate that developing non-managerial employees and professionals who cannot accomplish higher education opportunities.

Value 02 – Advance Thinking

We appreciate working together for the betterment of the society by performing each other's roles with utmost dedication, sharing the fruits of our collective efforts fairly and sustainably maintaining and developing what we have achieved for the future generations within and outside the Human Resources Development Institute.

Value 03 – Diversity and Content

We value not only diversity but also inclusive work culture that accepts and promotes differences in our values, beliefs, backgrounds, skills and work orientations to ensure our organization and society benefit from diversity.

Value 04 – Community vitality

We appreciate the efforts to become a human community with common aspirations and reasons to build the qualities of "we" rather than "me" as a unified community, with a single goal in mind, in order to achieve unified aspirations.

Value 05 – Transference what we do

We, Institutionof Human resource Advance, encourage the ethical conduct of the institutional community and the community beyond it, and we highly appreciate that maintaining of unrestricted right to gather knowledge and information by confirming confidentiality which should be maintained by an institution that provide higher education.

MESSAGE OF THE DIRECTOR

As the Director of the Institute of Human Resource Advancement (IHRA) at the University of Colombo, I am honored to present the Annual Report for 2023. Our constant commitment to excellence in research and teaching has been demonstrated this year. Our collective efforts have not only elevated the standards of human resource advancement but have also reinforced our position as a leading institution in Sri Lanka.

In 2023, IHRA continued to expand its academic offerings to meet the evolving needs of our society. We introduced new programs and enhanced existing ones to ensure they remain relevant and impactful. Bachelor of Labour Management (BLM) & Bachelor of Labour Management Honours (BLM Hons.): Our flagship undergraduate programs have been updated to include contemporary topics, ensuring our graduates are well-prepared for the modern workforce.Postgraduate Diploma in Counseling Psychology (PgD.CP): This program has seen a surge in enrollment, reflecting the growing recognition of mental health's importance in our community.Executive Diploma in Tourism, Events, and Hospitality Management (EDTEHM): With Sri Lanka's tourism sector rebounding, this program has been pivotal in training professionals to lead and innovate in this dynamic industry. The commencement of the 2023/24 academic year on May 24th was marked by the enrollment of 4800 new students across various programs. This diverse cohort brings a wealth of experiences and perspectives, enriching our academic community. Their enthusiasm and dedication have been evident in their academic pursuits and extracurricular engagements.

We celebrated the achievements of our students at the 7th Diploma Awards Ceremony held at the Bandaranaike Memorial International Conference Hall. A total of 545 diplomas were awarded, including Executive Diplomas, Higher Diplomas, and Diplomas. This event was a testament to the hard work of our students and the dedication of our faculty.

Research remains a cornerstone of IHRA's mission. In 2023, we organized the 4th International Research Conference on Management & Technology Innovations. This conference provided a platform for scholars, practitioners, and students to share insights and advancements in management and technology. The diverse range of topics discussed underscored our commitment to addressing contemporary challenges through research and innovation.

Understanding the importance of cultural competence in today's globalized world, IHRA has continued to promote language and cultural programs. The Japanese Unit, for instance, hosted the Japanese Day 2023, featuring a speech contest that highlighted the linguistic talents and cultural understanding of our students. Such events foster cross-cultural dialogue and prepare our students for international engagements.

As we look ahead, IHRA is poised to further its mission of advancing human resource development in Sri Lanka and beyond. We plan toExpand Academic Programs: Introduce new courses and programs that align with emerging industry trends and societal needs.Strengthen Research Initiatives: Foster a research culture that encourages innovation and addresses pressing global challenges.Enhance Industry Partnerships: Collaborate with industry leaders to provide our students with practical experiences and job opportunities. Promote Lifelong Learning: Develop short courses and workshops aimed at professionals seeking to update their skills in a rapidly changing world.

The achievements of 2023 would not have been possible without the collective efforts of our dedicated faculty, diligent students, and supportive administrative staff. I extend my heartfeltgratitude to each member of the IHRA community for their unwavering commitment and contributions.

In conclusion, 2023 has been a year of growth, innovation, and excellence for IHRA. As we move forward, we remain steadfast in our dedication to empowering individuals and organizations with the knowledge and skills needed to thrive in the ever-evolving landscape of human resources.

Prof. WS. Chandrasekara
Director
Institute of Human Resource Advancement
University of Colombo

content

01

History of Institute of Human Resource Advancement (IHRA)

The history of the Institute of Human Resource Advancement (IHRA) runs into more than four decades when the predecessor, the Institute of Workers Education (IWE) was established in 1975 under the Ordinance No.11 of 1979, which was amended by Ordinance No. 01 of 2006. In 2006 the IWE was renamed the Institute of Human Resource Advancement. The Ordinance was amended and published in Gazette Extra -Ordinary No.2033/10 August 22, 2017 enabling IHRA to confer degrees, diplomas, certificates and other academic distinctions. The IHRA functions as an institute affiliated with the University of Colombo.

During the past forty (40) years, the IHRA went through numerous transformations and developments, out of which the growth of the private sector, emergence of the knowledge economy, and globalization of workforces are noteworthy. In its attempt to embrace these developments, the IHRA has continuously evolved and in the process, its original purpose of educating “work-groups” has gained a new meaning. At present, “work-group” means “managerial / professional workgroup” and the IHRA is committed to developing the human talent of “managerial / professional workgroups” as well.

Being an institution that functions under the University of Colombo, the academic activities of the IHRA are subject to close monitoring by the University. Thus, the IHRA is bound to maintain its high standards in all academic affairs and to continue good traditions that any higher learning institution has to preserve.

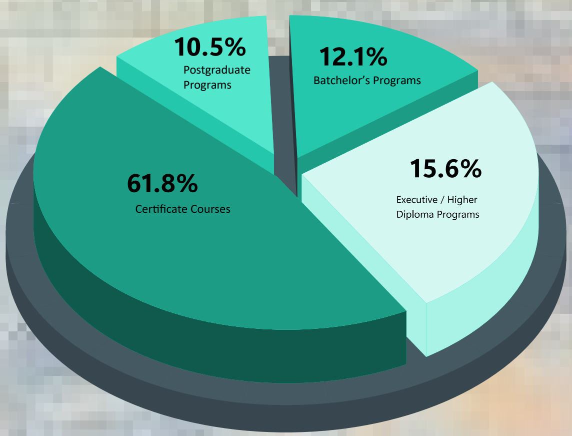
The IHRA was initially launched with the purpose of providing facilities for comprehensive higher - level education of accepted quality to all categories of workers, enabling them to develop skills, leadership qualities and understand their responsibilities, so that they can make an effective contribution to their workplace. Until 1983, the IHRA offered a Bachelor of Arts (B.A.) degree. However, in1986, the IWE began to offer degree programs, namely, the Bachelor of Labour Education (BLE). During 2007, the IHRA expanded its academic activities by offering Master’s degrees to students.

1.1 About IHRA in brief

The Institute of Human Resource Advancement has educated nearly 3300 students in 2023 including 398 master's degree students and 456 undergraduate students. Taking into consideration of its established objectives; the Institute of Human Resource Advancement offers dynamic academic programmes. Our Bachelor degree programme is mainly aimed at the working community to develop their skills and leadership skills to suit their work environment.

The Institute of Human Resource Advancement conducts study programme under four (04) main categories. Namely, Postgraduate Degree programmes, Bacheler's Degree Programme, 03 Diploma courses of Excecutive and Higher, 05 Diploma Programmes and 13 ertificate Programme. These courses are organized in accordance with the organizational plan of year 20219-2023.

Total enrollment Students - 2023



Source: collected data, 2023 - IHRA

Accordingly, a total of 3,530 students have followed various study programme in 2023 as indicated above.

1.2 Academic Programme conducted by the IHRA in year 2023

Postgraduate Programme 01

Master of Business Management
Master of Human Resources Management
Master of Science in Services Management

02 Bachelor's Programme

Bachelor of Labour Management

Executive / Higher Diploma and Diploma Programme MP

Higher Diploma in Counseling Physiology
Higher Diploma in Service Management
Executive Diploma in Tourism, Events and Hospitality Management
Diploma in Service Management
Diploma in Drug Abuse Management
Diploma in Counseling Physiology
Diploma in Tamil as an Additional Language
Diploma in Labour Education

04 Certificate Courses

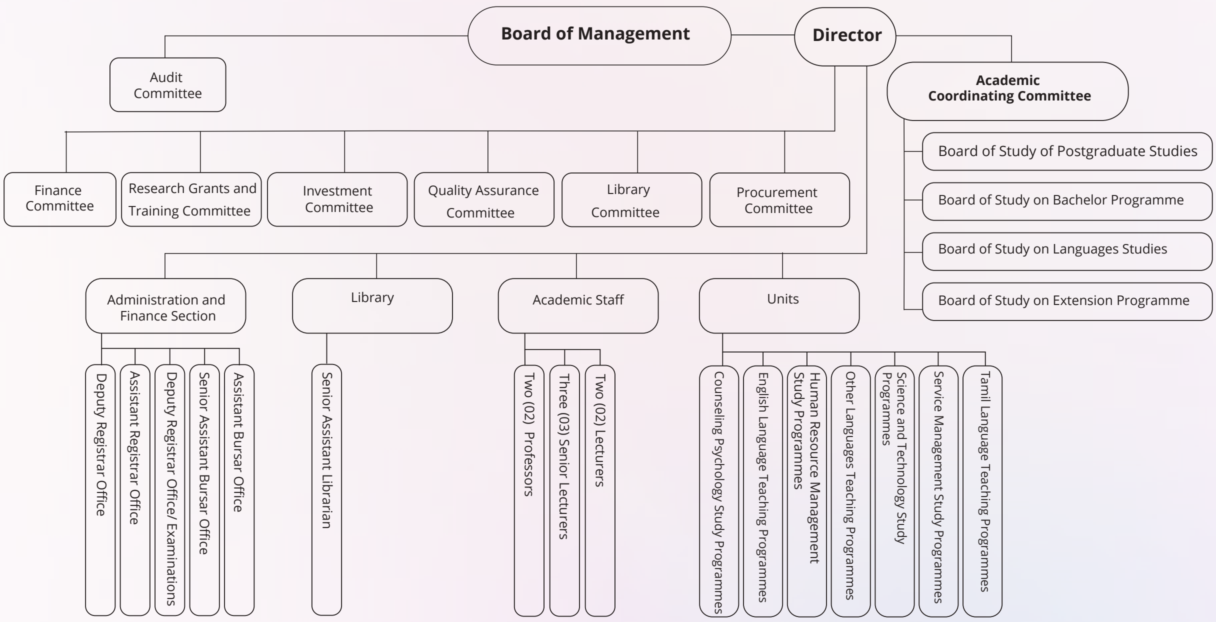
Certificate course of English Language
Short term course in English Language for school leavers
Foundation certificate in English Language
Certificate course in Tamil Language - Basic level
Certificate course in Tamil Language - Intermediate
Certificate course in Computer Applications
Certificate course in Japanese Language - Basic level
Certificate course in Japanese Language Certificate course - Intermediate
Certificate course in Language Certificate course - Higher
Certificate course in Korian Language Certificate course - Basic level
Certificate course in Korian Language Certificate course - Intermediate
Certificate course in Korian Language Certificate course - Higher
Certificate course in Sports, Science and Management

The Institute of Human Resources Advancement expects to become an excellent institution fully dedicated to developing human resources as "strong mature intelligent knowledge users" to face challenging global situations as well as the human base of our national development. In order to achieve this objective, the institute of Human Resources Advancement is undergoing a major transformation by confirming the positive academic traditions and high academic standards inherited from the University of Colombo.The aim of this transformation is to meet the standards of good governance, obtain local and global accreditation for the institution's study programs and thereby become a public institution with a sought-after employee brand with a social responsibility.

1.3 Management of the IHRA

There was a change in the institution's administrative structure by the Ordinance No 01 of 2021 with effect from March 2021, and according to the new directive, the institution's main administrative structure is operated by a Board of Management and Accademic Coordinating Committee and Board of studies and committees.The Director is a full-time officer serving as the administrative and academic head of the institution.According to the new directive ,the power to appoint the director has been assigned to the University Grants Commission. Accordingly,The Director is recommended by the Vice-Chancellor to the University Grants Commission on the recommendation of the Board of Management of the Institute of Human Resource Advancement with the approval of the Governing Council of the University of Colombo and the appointing of the director is done by the University Grants Commission.The Director is the Chairman of the Board of Management and the ex-officious member of the Study Committees.He is the accounting officer of the institution and also holding responsible for maintaining discipline in the institution. The organizational structure of the institute is shown below.

1.4 Administrative Organization Structure of the IHRA - 2023



This new structure has been designed in accordance with the combined and action plans of the institution

1.5 The Committees of IHRA

According to the administrative organizational structure of the Institute of Human Resource Advancement, the number of 04 study boards has been established with the approval of the Academic Coordinating Committee.Afterthe amendments new directive, main Administrative Structure has been changed as Board of Management since May in 2021. The Academic Coordinating Committees established according to the subject scoope, are subject to the Study Coordinating Committee.Further, the administrative structure consists of 07 committees established under the guideline of the Director.

1.5.1 Members of Management Board- Number of 12 meeting sessions have been conducted

Name	Appointed Authority
Prof. W.S. Chandrasekara	Chairperson
Prof. Upul Sonnadara	Member of ex-officious
Dr. Lasantha Manawadu	Member of ex-officious
Dr. Kapila Bandara	Member of ex-officious
Prof. Piyasiri Vithanage	Member appointed by the UGC.
Prof. D.M.A. Dissanayaka	Member appointed by the UGC.
Mr. H.M.W. Herath	Member appointed by the UGC.
Mr. Pemachandra Epa	Member appointed by the UGC.
Mr. Damith Wickramasinghe	Member appointed by the UGC.
Mr. R.A.U. Ranaweera	Member appointed by the UGC.
Mr. A. Prabashilan	Member appointed by the UGC.
Mrs. Champika Pathirana (from 23rd June 2023)	Member appointed by the UGC.
Prof. M.P.P. Dharmadasa	Member appointed by the Senate Council.
Mr. K.D.N. Hewage	Re-presenter of Study Board.

According to the Ordinance of No. 01 in 2021, new committee named as Academic Coordinating Committee, has been appointed except the existed of 04 Study Committees and 07 committees. The recommendations of 04 Study Committees are submitted to the Board of Management through this committee.

1.5.2 The meetings conducted by the study board of the IHRA

Study Board	Conducted meetings
Board of Study on Postgraduate and Research	12
Board of Study on Bachelor Programme	12
Board of Study on Language Studies	12
Board of Study on Extension Programme	12

1.5.3 The meetings conducted by the committees of IHRA

The organizational structure consists of 7 committees that are directly accountable to the Accademic Coordinations Committee and the Board of Management.

Committee	Conducted meetings
Study Coordinating Committee	11
Audit Committee (indipendent Committee)	04
Finance Committee	10
Library Committee	02
Procurment Committee	12
Research Grants and Training Committee	01
Internal Quality AssuranceCommittee	02

02 Progress and Achievements in 2023

2.1 Prograss

With the purpose of easily identifying the places in the institute, the signboards were installed in all departments, lecture halls, laboratories and public areas. The aim of this was to develop the institute formality as well as the ability to carry out their tasks without difficulty for students and external parties as well as staff.

2.2 Achievements

2.2.1 Academic Achievement

- The 04th International Research Conference on Management & Technology Innovations
- -IRCMTI 2023 was held in the University of Colombo on 24th November2023
- As the first step in the media promotion of all the running courses in the institution, the promotion activities in social media were increased.
- The website was designed to be user-friendly for visitors.
- Use of classroom time for interactive activities, discussions and hands-on learning etc. Enhance the practical aspect of the courses was the main aim of this.

2.2.2 Achievements of the Institutional and the Staff

- Mr. M.S.C. Perera won the runner-up title in the badminton category at the 5th International Staff Tournament 2023.
- Mr. M.S.C Perera won the runner-up title in the national category at All-Ceylon Games of Sri 10 Lanka Public Service Sports Association organized by the Korean Association Head Office.

- Mr. M.S.C. Perera won the National Trophy in the Badminton Tournament organized by the University of Colombo and came third in this category.

- Mr. M.S.C. Perera won second place in the badminton competition at the 2023 Vice-Chancellor's Challenge Tournament organized by the University of Colombo. He also secured third place in the over-40s category of this event.

- Mr. D.G.C.N.Bandara participated in the cricket match of the 5th National Staff Tournament in India.

- Mr. M.S.C.Perera also participated in the cricket match of the All-Island Sports Meetof Sri Lanka Public Service Sports Association organized by the University of Kelaniya.

- Mr.. M.S.C.Perera also participated in the cricket match of theAll-Island Sports Meet of Sri Lanka Public Service Sports Association.

2.2.3 Corporate Social Responsibilities of IHRA

The donation of books and essential school stationery organized by the Institute's Employees Welfare Association of the Instituion of Human Resources Advancement was successfully implemented for the students of A/Vilachchiya Saliya Mala Vidyalaya and A/ Siyambalagaswewa Asoka Vidyalaya. Thisprogramme provided facilities for the entire students of both school,which was 332 in number.

At A/Siyambalagaswewa Asoka Vidyalaya

2023 Vice-Chancellor's Challenge
tournament organized by the University of Colombo

Mr. M.S.C. Perera Won the runner-up title in the badminton category at the 5th International Staff Tournament 2023.

At A / Vilachchiya Saliya Mala

03
Annual Review of 2023

3.1 Academic Programme

In 2023, the Institution of Human Resource Advancement has conducted 27 study programme under the 05 categories.

- Postgradute Programme
- Bachelor Programme
- Executive / Higher Diploma Programme
- Certificate Programme

3.1.1. Postgraduate Programme

The Institute of Human Resource Advancement offers six postgraduate degrees. The students join to the postgraduate programmes of the Institute of Human Resources Advancement primarily to accelerate their professional development, master knowledge in selected areas, and progress their career paths, to achieve job opportunities and accelerate their earning ability.

Unique teaching style of the Institute of Human Resource Advancement, which includes continuous self-study, seminars and field study trips, online seminars, accelerates the continuous development of the studens.The institute of Human Resource Advancement always focuses on the feedback from the learners for further developments of the courses, syllabus and to meet the requirements of the students.The graduates created by these post-graduate courses, which are designed for the needs of the competitive market, contribute significantly to the country’s national economy.

At present, the Institute of Human Resource Advancement conducts 05 postgraduate courses for the students with relevant to thefield of Management.

- Master of Business Management
- Master of Human Resource Management
- Master of Science in Service Management
- Master of Science in Geo-Informatics
- Master of Disaster, Analysis, Management and Mitigation

The Master of Business Management course focuses on major needs in the feild Business Management and the Master of Human Resource Management course focuses on the current needs of the Human Resource Management. The Master of Science in Services Management and Master of Service Management is a unique post-graduate course in our university system as it is the only post-graduate course in service management.

It focuses on developing the conceptual and analytical tools needed to confidently tackle any problem in the service sector. Master of Disaster Analysis, Management and Mitigation is designed to provide students with the knowledge their needsto analyze, plan, and respond effectively to various disasters and Expertise in disaster assessment, emergency response planning and strategies including sustainable disaster reduction.No new recruitment was made for this subject in the year 2023 and the students related to the pre-course were applied to this year also.Since the year 2017, there has been no registration of students for the Geo-informatics course and the registered students had been approved to complete the courses.The proportion of postgraduate study programme has been increased compared to last year.

The Postgraduate output rate of all postgraduate programmes in 2023 was 10%
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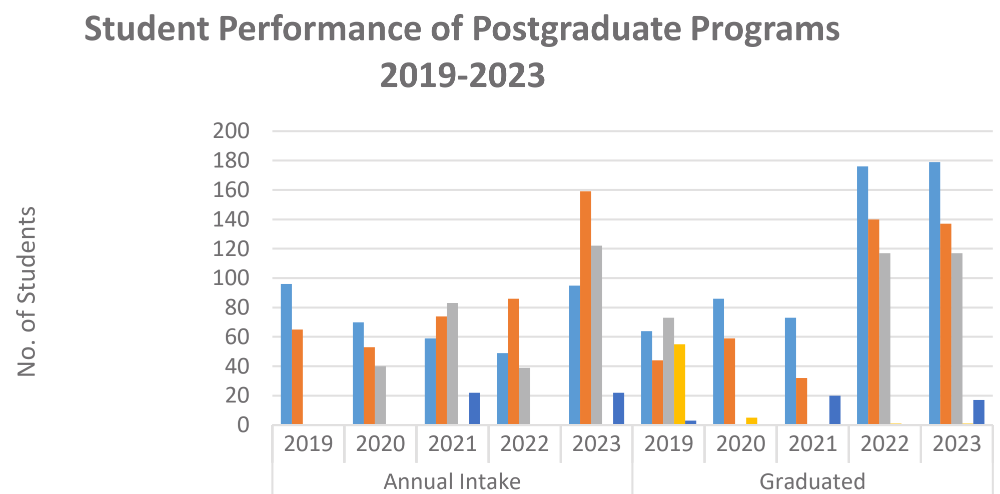


	Annual Intake 2019	Annual Intake 2020	Annual Intake 2021	Annual Intake 2022	Annual Intake 2023	Graduated 2019	Graduated 2020	Graduated 2021	Graduated 2022	Graduated 2023
Masters Degree in Business Management	96	70	59	49	95	64	86	73	176	179
Masters Degree in Human Resource Management	65	53	74	86	159	44	59	32	140	137
Master of Science in Service Management	0	40	83	39	122	73	0	0	117	117
Master of Science in Geoinformatics	0	0	0	0	0	55	5	0	1	1
Master of Science in Disaster Analysis, Management and Mitigation	0	0	22	0	22	3	0	20	0	17

Source: collected data, 2023 - IHRA

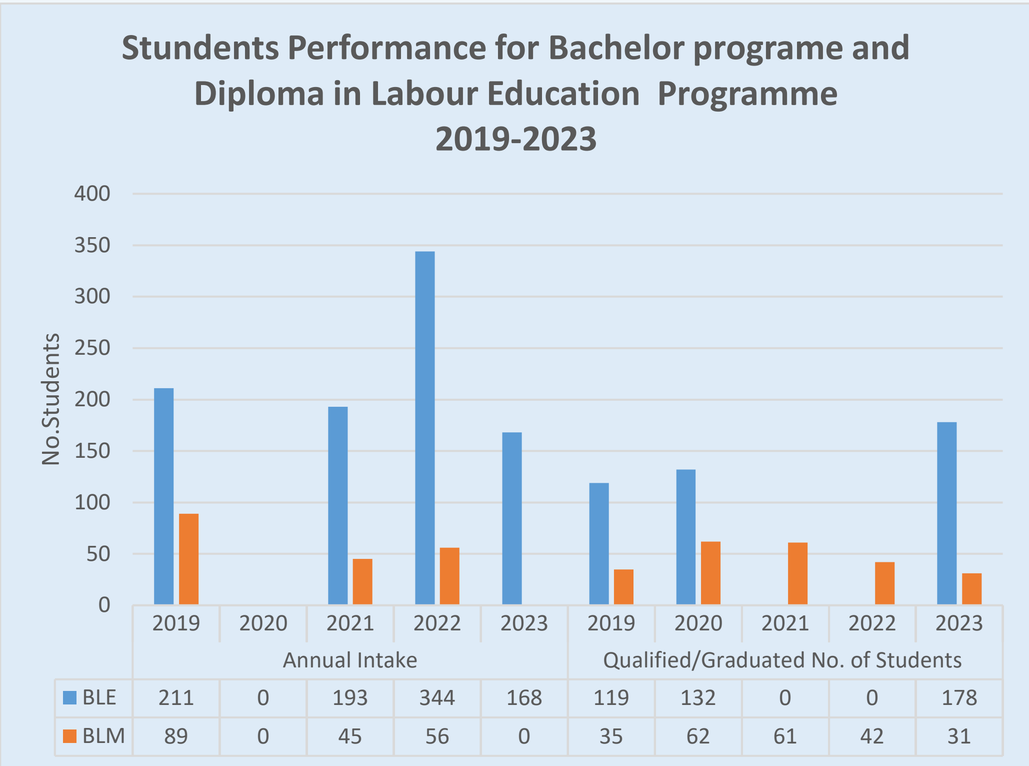
***The data presented in the accompanying tables and graphs indicate the number of students who completed qualifications or graduated during the respective years. Not applicable to annual enrollment of the relevant year*

3.1.2 Bachelor Programme

3.1.2.1 Bachelor of Labour Management (BLM)

One of the main objectives of the Institute of Human Resource Advancement is to develop human skills in required quantity and quality and to provide education to workers as well as managers for collective choice and collective endeavors. Accordingly, the Bachelor of Labour Management Programme was started. However, the Labour Management Degree Programme was introduced in 2020 by taking into consideration of requirements of the market and providing more opportunities for the students.

In 2023, 168 candidates registered for Batchelor Labour Management Degree Programme and in this year the degree programme was conducted in Sinhala medium. Both the Bachelor of Labor Management (General) and Bachelor of Labor Management (Honors), conducted by the Institute of Human Resource Advancement, cover a broad field of management and those are conducted in both Sinhala and English mediums in first time. The Bachelor of Labour Management is a three-year programme and falls under the fifth category of the SLQF. Bachelor Degree of Labour Management is a four -year programme and falls under the sixth category of the SLQF. Along with these significant changes in academic orientation, this new internal degree program is crucial for employees seeking to gain both experience and knowledge. It is particularly beneficial for career advancement, as it allows them to engage in higher education activities at the prestigious University of Colombo, which is ranked as the number one university in the country.

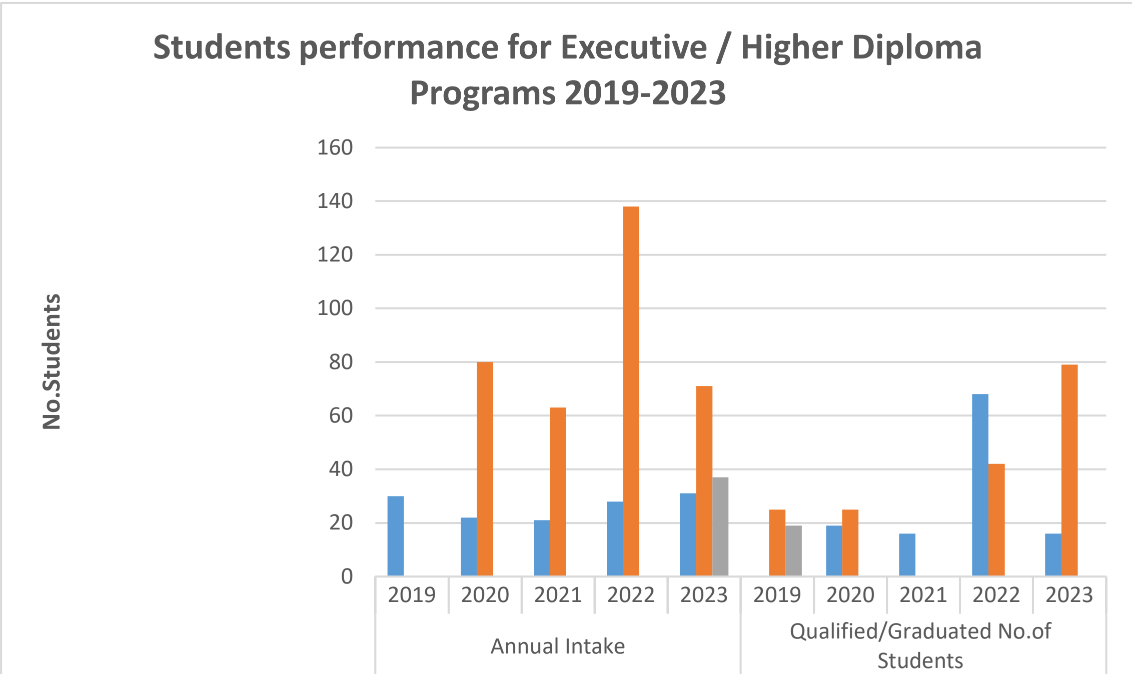


	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
	Annual Intake					Qualified/Graduated No. of Students				
BLE	211	0	193	344	168	119	132	0	0	178
BLM	89	0	45	56	0	35	62	61	42	31

Source: collected data, 2023 - IHRA

3.1.3. Executive/ Higher Diploma Programmes

The main objective of this programme is to provide opportunities for managers to improve and update their knowledge in relevant areas of work. Rooted in the firm belief that all executive diploma programmes focused on personal development is important to the course followers as a foundation of working effectively with their clients by challenging to their own behavioral patterns considering as a personal experience of them. The study duration of these courses is one year. The Institute of Human Resource Advancement provides opportunities for students to develop their professionalism through unique teaching styles, continuous assessments, workshops and field studies.

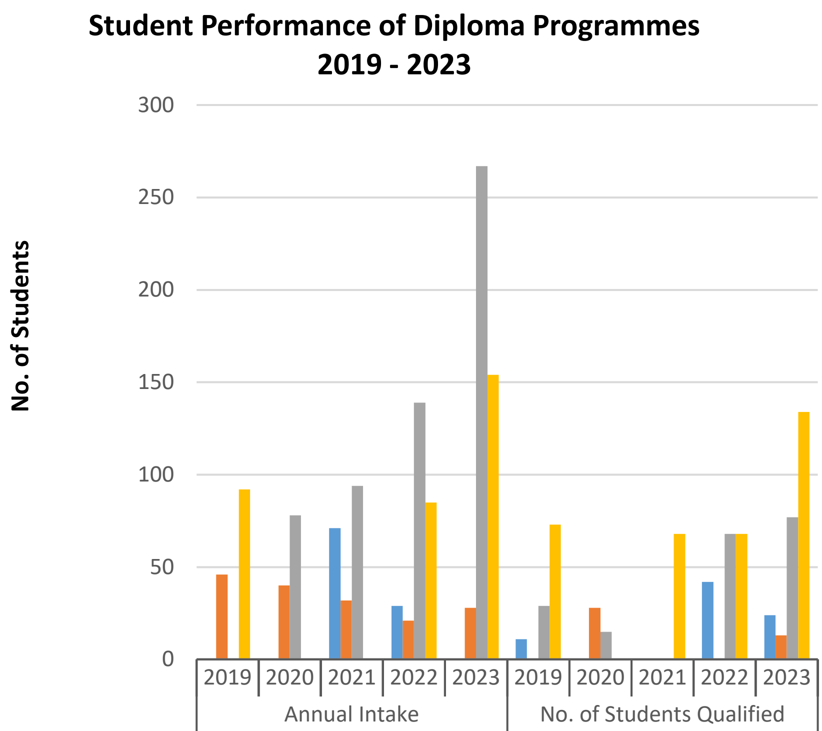


	Annual Intake 2019	2020	2021	2022	2023	Qualified/Graduated No.of Students 2019	2020	2021	2022	2023
Executive Diploma inTourism, Events and Hospitality Management	30	22	21	28	31	0	19	16	68	16
Higher Diploma in Counseling Physiology	0	80	63	138	71	25	25	0	42	79
Higher Diploma in Service Management	0	0	0	0	37	19	0	0	0	0

Source: collected data, 2023 - IHRA

3.1.4. Diploma Programmes

The Institute of Human Resource Advancement offers four diploma programmes. They consist of management, humanities and language courses. These courses are designed to assist basic -level employees to develop knowledge, analytical thinking, capacity building, ethical standards, leadership and responsibility in their respective fields. These diploma courses help students to fulfill their various requirements. In some cases, they help to bridge the gaps between different levels of education or provide additional vocational training and qualifications. Further, as a diploma course, it provides important specialized skills, knowledge and experience. If someone is looking for an academic programme to improve skills to become a professional counselor, the Diploma in Counseling Psychology is an excellent opportunity to achieve his/her academic goal. These courses are designed to provide a strong foundation in the role of a career counselor. The practical aspects of the programme will strengthen an individual's basic counseling skills to help build a strong relationship with the service user and guide them to make positive progress in their lives. By studying Diploma in Counseling Psychology, students will learn basic counseling methods and approaches. After the development of new curriculum, the intake of students for the Diploma in Management course has resumed in 2021.



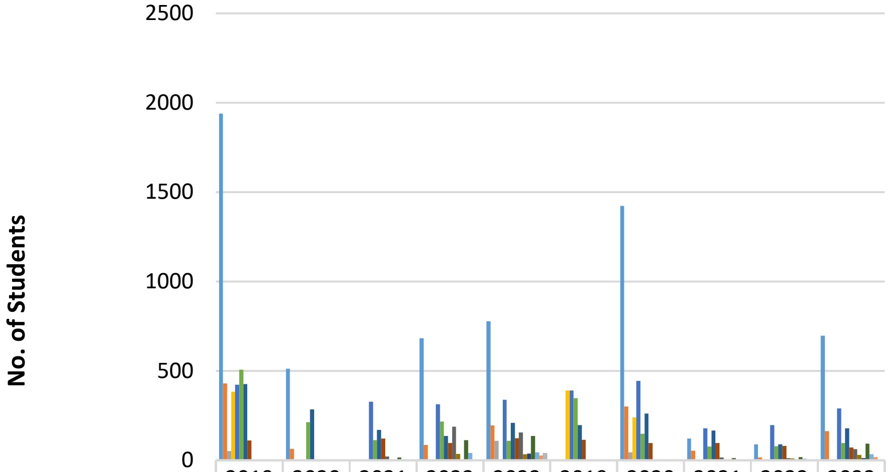
	Annual Intake					No. of Students Qualified				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Diploma in Service Management	0	0	71	29	0	11	0	0	42	24
Diploma in Drug Abuse Management	46	40	32	21	28	0	28	0	0	13
Diploma in Counseling Psychology	0	78	94	139	267	29	15	0	68	77
Diploma in Tamil as an Additional Language	92	0	0	85	154	73	0	68	68	134

Source: collected data, 2023 - IHRA

3.1.5 Certificate Programs

The Institute of Human Resource Advancement offers ten certificate courses in various specialties aimed at the professional development of students. The details of these programmes are shown in the graphs and tables below. The course duration of these programmes is 03 months to 08 months. In the academic year 2023, the Institute of Human Resource Advancement had admissions only for six certificates courses. Two new certificate courses in Japanese and Korean are added to these courses. The total proportion of the courses in the registered certificate programs was 83%.

Student Performance of Certificate Programmes 2019 - 2023



	Annual Intake					No. of Students Qualified				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Certificate Course in English Language	1938	512	0	682	777	0	1422	122	89	697
Foundation Course in English	429	64	0	85	195	0	300	53	15	162
Certificate Course in English for Teachers	52	0	0	0	109	0	44	0	0	0
Certificate Course in Spoken English	383	0	0	0	0	391	239	0	0	0
Certificate Course in Computer Applications	423	0	327	313	339	390	444	178	196	290
Short Course in English for School Leavers	507	213	113	217	109	347	148	76	78	96
Certificate Course in Basic Tamil as an additional Language	427	284	170	135	210	196	261	167	89	179
Certificate Course in Intermediate Tamil as an additional Language	110	0	122	96	123	115	96	96	80	71
Certificate Course in Basic Japanese Language	0	0	22	188	156	0	0	15	13	63
Certificate Course in Intermediate Japanese Language	0	0	0	36	33	0	0	0	10	31
Certificate Course in Advanced Japanese Language	0	0	0	0	38	0	0	0	0	13
Certificate in Basic Korean Language	0	0	15	113	135	0	0	13	18	93
Certificate in Intermediate Korean Language	0	0	0	41	45	0	0	0	9	34
Certificate in Advanced Korean Language	0	0	0	0	27	0	0	0	0	18
Certificate Course in Sports Science Management	0	0	0	0	39	0	0	0	0	0

Source: collected data, 2023 - IHRA

The data presented in the graphs and charts indicate the number of students who completed the qualification in the relevant year. It does not apply to the annual enrollment of the relevant year

3.2 Details of the Training Programme in year 2023

Students who are studying postgraduate, undergraduate and diploma courses in the Institute of Human Resource Advancement must participate in the workshop as an integral part of their respective course of study.

These programmes are aimed at the professional development of students. Unlike lectures, the workshop encourages to provide opportunities to make open discussion of topics relevant to the professional world, dialogic discussions and to express their new ideas. Participants can share ideas on how to solve problems based on their perspective on problem solving. Workshops help students to develop their new skills and also helps to the progress of the students. These students can improve their presentation, leadership, communication and teamwork skills. These courses provide facilities to the students for developing soft skills in different environments, developing emotional sensitivity, making creative and risky decisions, developing awareness of working together and negotiating with people, and reducing tension and conflict in oneself and others.

3.2.1 Details of the training programmes conducted Focuses staff of the Institute

A workshop was held at Citrus Hotel, Waskaduwa on 29th -30th August 2023, with the aim of developing the soft skills of the employees of the institute. The aim of the institute was to provide effective and efficient service aimed at developing the skills related to the development of all the staff of the institute. The workshop was held for the programme partners of the institute on 14th February 2023 to introducing of Student Information System under the title of "*Introduction to Student Information System at IHRA*" by senior lecturer Mr. Hiran Jayavira in the auditorium of the Institute of Human Resource Advancement.The awareness programme was conducted for the all-staff members of the institute on preparation of annual plan under the title of "*Awareness Programme on Annual Plan Preparation*" at Ramadia Ranmal Holiday & Resort on 09th May 2023.

3.2.2 Details of the conducted training programs focused on students

In the year 2023, the Institute of Human Recourse Advancement, with the aim of improving the knowledge and skills and the attitudes of the students, who are employed in the public and private sectors, has conducted 29 programmes including public awareness programs as well as international workshop and training programmes with the participation of the students enrolled in postgraduate and undergraduate courses under the guidelines of the as well as the institutional resource assistants.

Type	Workshop	No of participants	Target group
Workshop	Management principle & practices	57	Students of Master of Human Resource Management No.13/2023
	Management principle & practices	39	Student of Master of Business Management No.11/2023
	Presenting of Management principle & practices	75	Students of Master of Human Resource Management - 12 / 2022

Type	Workshop	No of participants	Target group
Workshop	Management principle & usage	144	Students of Bachelor of Labour Management 2023-2024
	Presenting of project report	35	Student of Master of Business Management - 10/2022
	Presenting of project report	30	Student of Master of Business Management - 10/2022
	Workshop on presenting the progress	66	Students of Master of Human Resource Management - 12/2022
	Workshop on data analysis (SPSS system)	33	Students of Master of Science in Service Management 2022
	Workshop on data analysis (SPSS system)	24	Students of Master of Science in Service Management 2021
	Workshop on data analysis (SPSS system)	31	Students of Master of Science in Service Management 2021
	Workshop on additional submitting -11	22	Students of Master of Science in Service Management 2021
	Workshop on additional submitting -11	34	Students of Master of Science in Service Management 2021
	Workshop on data analysis (SPSS system)	09	Students of Executive Diploma in Tourism, Events and Hospitality Management No. 04
	Field visit on counseling psychology	52	Higher Diploma in Counseling Physiology No. 06
	Training programme on Micro Financial	54	Diploma in Service Management No.06 Higher Diploma in Serivice Management No.06
	Workshop on data analysis (SPSS system)	25	Highr Diploma in Service Management No.06

Workshop	Field visit oncounseling psychology	52	Students of Higher Diploma in Counseling Physiology-second group 2023 second group
	Field visit oncounseling psychology	157	Students of Diploma in Counseling Physiology No.05
	Field visit on counseling psychology	106	Students of Diploma in Counseling Physiology No.05
	Field visit on counseling psychology	78	Students of Diploma in Counseling Physiology No.05
	Out-bound training programme	22	Students of Master of Science in Service Management-2022 group
	Out-bound training programme	57	Students of Master of Services Management-2021 group
Training programme field demonstration	Out-bound training programme	114	Students of Bachelor of Labour Management- 2021/ 2022
	Out-bound training programme	07	Students of Executive Diploma in Tourism, Events and Hospitality Management No. 04
	Out-bound training programme	26	Students of Diploma in Service Management No. 07
	Case-Based Role Play Session	32	Students of Master of Science in Services Management-2022 group
	Case-Based Role Play Session	54	Students of Diploma in Service Management No. 06
Other	Enhancing English result of G.C.E.O/L	98	Students of Darussalam Maha Vidyalaya Colombo, Rajasinhe Maha Vidyalaya and Hemamali Maha Vidyalaya
	Session on “Writing Effective Resume”	50	School leavers
	Session on Conducting Effective Presentation	130	Students of Bachelor Labour Management-2023 / 2024

Source: collected data, 2023 - IHRA

3.3. Details of Academic, Administrative, Academic Assistant and Non-Academic Staff-2022

Designation	Service	Grade& Class	Salary code	Service Category	Approved Cader		Existing Cader	
					Permanent	Contract	Permanent	Contract
Senior Level								
Director	Academic		U-AC-5	1	01	–	01	–
Professor	Academic		U-AC-5	1			–	–
Associate Professor	Academic		U-AC-4	1	11		–	–
Senior Lecturer/ Lecture/ Lecture (Probationary	Academic		U-AC-3	1			08	–
Senior Assistant Librarian	Academic	II/I	U-AC-3	1	01	–	01	–
Deputy Registrar	UA&FS	II/I	U-EX-2a	1	01	–	01	–
Senior Assistant Bursar	UA&FS	II/I	U-EX-2	1	01	–	01	–
Senior Assistant Registrar	UA&FS	II/I	U-EX-2a	1	01	–	01	–
Tertiary Level								
Assistant Registrar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Assistant Bursar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Scientific Assistant	AS	II/I	U-AS 2	2	01	–	01	–
Instructor Information Technology	AS	II/I	U-AS 2	2	01	–	01	–
Secondary Level								
Technical Officer (ICT)	UTS	II/I	U-MT 1	3	06	–	–	–
Management Assistant	UMAS	III/II/I	U-MN 1	3	25	–	19	–
Management Assistant Book -Keeping	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant (Shroff)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant Store Keeper&	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Library Information Assistant	UMAS	III/II/I	U-MN 1	3	03	–	02	–
Primary Level								
Office Machine Operator	Departmental	III/II/I/Spl	U-PL-1	4	01	–	01	–
Driver	Departmental	III/II/I/Spl	U-PL-3	4	03	–	03	–
Cycle Orderly	Departmental	III/II/I/Spl	U-PL-1	4	01	–	01	–
Works Aide	UWAS	III/II/I/Spl	U-PL-1	4	07	–	05	–
Library Assistant	Departmental	III/II/I/Spl	U-PL-2	4	02	–	01	–
Temporary Scientific Assistant	Contract	–	Fixed		–	01	–	–
Program Assistant	Contract	–	Fixed		–	25	–	25
Work Aide	Contract	–	Fixed		–	03	–	–

Source: collected data, 2023 - IHRA

3.4 Details on Research, Innovation and Publications

Name of the Researcher	Topic	Published date	Place/ Publication
Ms. C.L. Edirisinghe	The Ticketing Glass: Women’s Career Development at the Glass Ceiling	2023	International journal on Research and Innovation of Social Science
Ms. K.P.S. Sandamali	Challenges faced by the tertiary level second language learners in the Second language classroom	2023	International journal on multiple Education and Research
Ms. K.P.S. Sandamali	Representation of the ideal home concept in Rebert Frosts Home Burial	2023	International journal on multiple Education and Research
Ms. K.P.S. Sandamali	Motivation as a factor for achieving English as a second Language	2023	International journal on Research and Development Tendency
Ms. R.M.S.N. Rathnayaka	Identifying the Special Requirements of teen Library Users: An Analysis of Current Research Studies	2023	Asian Journal on Information Science and Technology

Source: collected data, 2023 - IHRA

3.5. Library

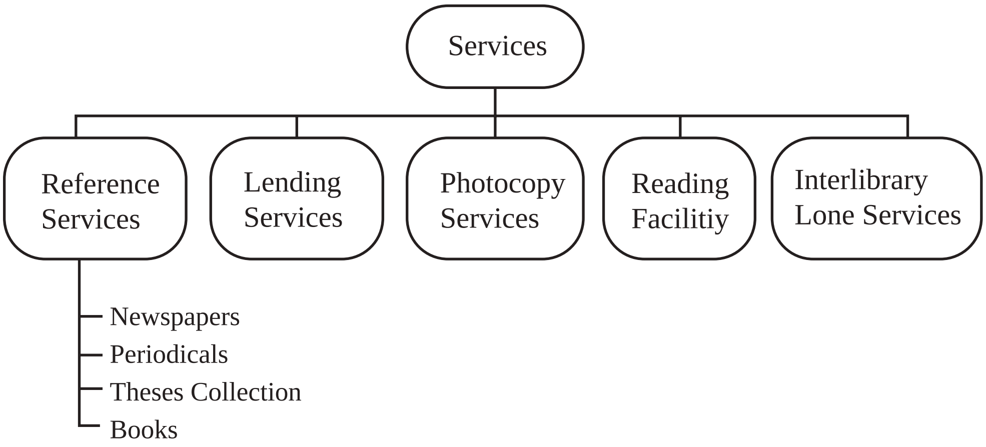
3.5.1. Introduction

The Institute of Human Resource Advancement (IHRA) started providing library services in 1975. It is currently located at the Institute of Human Resource Advancement (IHRA) of the University of Colombo, Bauddhaloka Mawatha. The library covers an area of 70.4 square meters. Although very small in size, it houses approximately 6770 books and provides other services to its users. The library of the Institute of Human Resources Advancement is a major resource for students enrolled in various programme, including the Bachelor of Labour Management, Master of Human Resources Management, Master of Business Management, Master of Science in Service Management (Sinhala/English) and Diploma/ Advanced Diploma in Counselling Psychology. It provides services to fulfill these academic needs of its students. It is open on weekdays from 9 am to 4 pm.

3.5.2. Members of Library

Programs	Bachelor of Labour Management	594
	Master of Human Resource Management	73
	Master of Business Management	46
	Master of Science in Service Management	316
	Counselling Physiology Programme	344
Permanent Staff	Academic Staff	08
	Non-Academic Staff	36
	Total	**1417**

3.5.3. Services provided by library



3.5.4 Library collection

3.5.4.1 Books

Collection of books (for year 2023)	- 6769
Purchased books in 2023	- 07
Expenditure	- Rs.10, 640.00
Number of donations in 2023	- 41
Total numbr of books in 2023	**- 6817**

3.5.4.2 Library Committee Meetings

81st meeting – 06th February, 2023
82nd meeting – 23rd November, 2023

3.5.4.3 Use of Libraries

The monthly attendance of the members during the year was about 77 per month (53 per month in the previous year) and the monthly circulation of books was about 39. (30 per month in the previous year). Comparing with the year 2022, Members' attendance has been increased by 45 and monthly circulation in 2023 increased by 30.

04 Annual Financial Statements 2023

1. Corporate Information

1.1 Reporting entity – formal and legal form

The Institute of Human Resource Advancement, University of Colombo is a government-owned higher educational institute established under the University Act No. 16 of 1978 and Ordinance No. 11 of 1979. The institute has been established at No. 275, Bauddhaloka Mawatha, Colombo 07.

1.2 Key Activities and Nature of Operations

To provide higher education opportunities to employees in both the public and private sectors to better contribution for their current and future employment requirements.

1.3 Financial period

The Institute's financial period represents the period of twelve months from January 01, 2021 to December 31, 2021.

2. Basis of preparation

2.1 Basis of preparation

Unless otherwise mentioned, the Institute's financial statements have been prepared on the accrued basis and under the historical cost agreement.

2.2 Presentation and Functional Currency

The financial statements are presented in Sri Lanka rupees, the functional currency unit of the entity, and all figures are rounded to the nearest value of rupee.

2.3 Statement of Compliance

The Accounting Policies and Notes (Financial Statements) along with the statement of financial position, profit and loss statement and other statement of changes in comprehensive income, entitlements, and cash flow statement of the Institute of Human Resources Advancement have been prepared in accordance with generally accepted principles and Accounting Standards introduced by the Chartered

Institute of Accountants of Sri Lanka. When Accounting Standards in the Public Sector have not been introduced to deal with the Institute's transactions and account balances, the relevant provisions of the Sri Lanka Financial Reporting Standards and the Lanka Accounting Standards have been used in the preparation and presentation of the financial statements.

2.4 Responsibility for Financial Statements

The management of the Institute of Human Resources Advancement is responsible for the preparation and presentation of financial statements.

2.5 Continuity

In preparing the financial statements, management has evaluated the entity's ability to continue as a going concern. Management has a reasonable expectation that the HRD entity will have sufficient resources to continue operating for the foreseeable future. Considering all the information regarding the future, HRD sees no need for liquidation or cessation of operations. Accordingly, the Institute of Human Resources Advancement has used the basis of continuity in preparing the financial statements.

2.6 Events after the Reporting Date

Significant matters requiring change or disclosure in the financial statements have not been recorded after the reporting date.

2.7 Comparative Values

To substantiate the present presentation, comparative values have been restated where necessary.

2.8 Materiality and Accumulation

Identical items of materiality within each material category are presented separately in the financial statements. Items or functions of a different nature are presented separately only if they are material.

2.9 Significant accounting Judgments, estimates and assumptions

To prepare the Institute's financial statements, management needs to make judgments, estimates and related assumptions that may affect the amount of revenues, expenses, assets, liabilities at the end of the financial year. In applying accounting policies, future estimates and related key assumptions and other aspects have been discussed under Summary of Significant Accounting Policies.

3. Summary of Significant Accounting Policies

3.1 Taxes

a. Income tax

According to the existing tax regulations, the entity is not liable to pay income tax on income from ordinary business activities.

b. Payee tax when earned

Pay tax when earned which is deducted from monthly salary of the university's employees who are subject to pay income tax and is not a part of the University's expenses, has not been entered in the university's accounts.

c. Nation Building Tax

Under the Nation Building Tax Act No. 09 of 2009, the institution currently pays Nation Building Tax based on income from self-financing activities.

3.2 Fixed Assets

Property, plant and equipment

In the year 2017, the property, plant and equipment of the institution were revalued and indicated in 2017 financial statements.

The property, plant and equipment of the institution were revalued at fair value on the date of revaluation with the consultation of University Grants Commission. Those assets have been revalued at their fair value as at the date of revaluation. The Net Present Value of the revaluation of assets is directly credited to the revaluation reserve in the statement of financial position.

Depreciation

Depreciation is recognized on a straight-line basis over the estimated effective life period of the property, plant and equipment in the statement of financial performance. Depreciation of an asset starts from the date it is put into use but the depreciation of an asset ceases from the date it is held for sale or classified for disposal category.

Asset Category	Estimated Effective Life Period
Buildings	20 years
Plant, machinery and tools	10 years
Furniture and accessories	05 years
Motor vehicles	10 years
Office and other equipment	05 years
Electrical items	05 years
Library Books and Periodicals	05 years
Graduation cloaks	05 years

3.3 Short-term investments

The institute has temporarily deposited its unutilized funds received as income as time deposits in State Banks. The interest received in them has been adjusted in the respective ledger accounts and shown as income in the statement of financial performance.

3.4 Assets related to information technology

Software

The softwares purchased by the Institute have been recognized as intangible assets and shown as a separate asset item according to the S.L.G.I.A.S. 20.

3.5 Trade and other receivables

It has been mentioned in estimated money that advances, pre-payments, and other receivables (money) should be recovered within a period of twelve months from the date of reporting as per S.L.G.I.A.S. 01. No provision has been made for bad and doubtful debts.

The liability recognized in the balance sheet is the present value of the benefits, liabilities and calculated value as defined in accordance with the provisions of the Gratuity Act No. 12 of 1983 as at the date of statement of financial position.

3.7 University Provident Fund and Employee Trust Fund

The employees of the Institute are entitled to the contribution of the University Provident Fund and Employee Trust Fund in accordance with the relevant Ordinances and regulations. The University Provident Fund and Employee Trust Fund operated by organizations external to the Institute, contribute to at specified percentages of 15% and 3% respectively on the gross salary of employees.

3.8 Identification of Expenses

Revenue is recognized based on the direct relationship between the expense incurred and the revenue of a particular item in the income and expenditure statement. All expenses incurred in maintaining the Establishment and property in efficient condition are mentioned in the income and expenditure statement.

3.9 Current Liabilities

The statement of financial position is shown under liabilities to be settled within one year from the date of presentation. All identified liabilities are accounted for in preparing the financial statements.

3.10 Creditors and expenses payable

Creditors and expenses payable are calculated based on fair value and they are generally non-interest-bearing liabilities.

3.11 Suspense liabilities

No provision has been made in the accounts for liabilities pending arising from litigation. Shri. Suspense liabilities are disclosed as per S.L.G.I.A.S. 08.

3.12 Capital grants

Capital grants from the government are identified at their fair value where there is reasonable assurance that the grants will be received and that all conditions affecting them will be supplied. Capital grants received by the entity are recognized and entered in the expended and unexpended capital accounts and the effect of it is included directly in the statement of financial position.

3.13 Recurrent provisions

Recurring grants are identified in the statement of financial performance on a financial basis.

3.14 Restricted funds

Restricted funds are allocated to a specific or suitable purpose and are used only for that purpose.

3.15 Identification of Revenue

Revenue is identified regardless of when the payment is made when the flow of economic benefits to the entity is equal and the revenue and the related expense incurred or to be incurred can be measured reliably. Revenue is identified based on the fair value of revenue received and receivable.

The following specific criteria are used for revenue identification purposes.

- Course fees related to the academic year in which the service is provided, will be identified and remaining course fees will be deferred.
- Fees received from students such as registration fees, examination fees, library fees, convocation fees etc. are identified on a financial basis.
- Interest income is identified using the effective interest method as it accrues to income or expense.

3.16 Cash Flow Statement

The cash flow statement has been prepared according to the S.L.G.I.A.S. 02 on Cash flow statement. Cash and cash equivalents consist of cash on hand and cash at bank that can be converted into cash on demand and are subject to minimal risk of change in value.

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023
(Figures Adjusted to the Nearest Rupee)

	Note	2023 Rs.		2022 Rs.	
ASSETS					
Current Assets					
Cash & Cash Equivalents	04	29,574,479		12,716,983	
Sundry Receivables		223,468		65,540	
Loans to Staff	05	1,860,039		1,712,980	
Festival Advance		7,500		6,250	
Pre-payments	06	1,906,227		2,424,648	
Interest Receivable		67,575,038		68,826,809	
Deposits (Receivable)	07	512,696		440,231	
Inventories / Stocks		3,729,961		1,118,821	
Investments	08	600,144,220	705,533,627	528,491,315	615,803,576
Non -Current Assets					
Loans to Staff	5	6,183,537		5,382,632	
Intangible Assets	9	984,095		1,370,552	
Property Plant and Equipment	10	86,885,867	94,053,499	75,609,590	82,362,774
Total Assets			**799,587,127**		**698,166,349**
LIABILITIES					
Current Liabilities					
Differed Income	11	105,547,615		98,841,501	
Sundry Payables	12	5,925,388		382,185	
Accrued Expenses		4,853,867		8,029,590	
Deposits (Payable)	13	837,395		5,366,145	
Retention	14	223,781	117,388,046	440,474	113,059,895
Non - Current Liabilities					
Provision for CDA project					
Provision For Audit Fee	15	1,187,820		540,000	
Retirement Benefits	16	32,787,120	33,974,940	25,685,399	26,225,399
Total Liabilities			151,362,986		139,285,293
Total Net Assets			**648,224,141**		**558,881,056**
Net Assets / Equity					
Accumulated Fund					
General Reserve		399,824,412		365,738,559	
Revaluation Reserve	17	25,395,305		9,603,222	
			425,219,717		375,341,782
			425,219,717		375,341,782
Reserves & Restricted Funds					
IHRA Development Fund		189,313,129		175,314,441	
Restricted Funds		33,691,295	223,004,424	8,224,834	183,539,275
Total Net Assets / Equity			**648,224,141**		**558,881,056**

I certify that the financial statement comply with the requirements of the Finance Act. No 38 of 1971

....

J.S.V.N.T.Soysa
Senior Assistant Bursar

Members of the Board of Management of the Institute of Human Resource Advancement, University of Colombo are responsible for preparation and presentation of these Financial Statements.

....	....	....
Prof.W.S.Chandrasekara	Prof.Upul Sonnadara	Mr. R.A.U.Ranaweera
Director	Member of the Board of Management	Member of the Board of Management

The accounting policies and notes as set out under 1 to 20 are integral part of these financial Statements.

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2023
(Figures Adjusted to the Nearest Rupee)

	Note	2023 Rs.	2022 Rs. Restated
Revenue			
Revenue from non exchange transaction-Current			
Recurrent Grants		66,000,000	92,710,000
Total Revenue from Non Exchange Transaction		66,000,000	92,710,000
Revenue from exchange transaction-Current			
Income from Extension Programmes	18	130,932,445	124,336,163
Other Income	19	133,553,922	82,435,641
Profit from Disposal of Assets		11,236	
Income from Internal Funds			15,091,697
Total Revenue from exchange transaction-Current		264,497,603	221,863,500
Total Revenue-Current		**330,497,603**	**314,573,500**
Revenue from non exchange transaction-Capital			
capital Grant			**3,500,000**
Donation		**21,557**	**900**
Total Revenue from non exchange transaction-Capital		**21,557**	**3,500,900**
Total Revenue		**330,519,160**	**318,074,400**
Operating Expenses-Current			
Personal Emoluments	20	93,660,208	91,917,987
Supplies and Consumable	20	9,989,330	5,190,140
Maintenance	20	7,156,054	3,919,755
Contractual Service	20	11,622,564	8,064,400
Recurrent Expenses from Development Fund			15,091,697
Other Operating Expenses	20	27,044,140	8,884,356
Expenditures on Extension Programmes		110,889,838	103,458,494
Loss on Disposal of Assets		-	399,250
Total Operating Expences		**260,362,134**	**236,926,080**
Non Operating Expences			
Depreciation	20	19,893,724	18,300,286
Total Non Operating Expences		19,893,724	18,300,286
Total Expences		**280,255,858**	**255,226,366**
Total Surplus/(deficit) for the period		**50,263,302**	**62,848,034**
Total surplus/(deficit) for the period comprise for the period as follows,			
Current Surplus/ (Deficit) for the Period		52,655,823	56,600,727
Capital Surplus/(Deficit) for the Period		(19,872,167)	(14,799,386)
Transfers for the Development Fund		17,479,646	21,046,693
		50,263,302	**62,848,034**

Statement of Cash Flows
For the Year Ended 31st December 2023
(Figures Adjusted to the Nearest Rupee)

	2023 Rs.	2022 Rs.
Cash Flows Generated from operating activities		
Surplus/Deficit from ordinary Activities	**50,263,302**	**41,801,341**
Non Cash movements/Adjustments		
Depreciation	19,893,724	18,300,286
Provision for Gratuity	7,966,471	1,160,562
Provision for Audit Fee	647,820	440,000
Interest from investment	(126,065,961)	(75,976,479)
Transfers of Payable Account/accrued Account	82,469	8,018
(Profit) / Loss of assets disposal	(11,236)	399,250
Donations	(21,557)	
Contribution for the current year	(17,479,646)	
Operating Surplus/(Deficit) before working capital changes	**(64,724,613)**	**(13,867,022)**
Working Capital Changes		
(Increase)/Decrease sundry advances	(157,928)	36,943
(Increase)/Decrease Loans to Staff	(949,214)	(373,330)
(Increase)/Decrease Prepayments	518,421	(1,165,810)
(Increase)/Decrease Deposits	(72,465)	(40,596)
(Increase)/Decrease Inventories/stocks	(2,611,140)	984,559
Increase / (Decrease) Accrued expenses	(3,175,723)	5,915,294
Increase / (Decrease) Deposits (Payable)	(4,528,750)	(1,764,421)
Increase / (Decrease) Retention	(216,693)	27,225
Increase / (Decrease) Sundry payables	5,543,203	(553,090)
Increase / (Decrease) Differed income	6,706,115	(47,423,724)
Increase / (Decrease) CDA Project	-	(1,100,035)
Net Cash flows Used in Operating activities after working capital changes	**(63,668,789)**	**(59,324,006)**
Payment of Audit Fee	-	(540,000)
Gratuity Payment	(864,749)	(4,443,511)
Net Cash flow Used in Operating activities	**(64,533,538)**	**(64,307,517)**
Cash Flows from/(Used in) Investing Activities		
Addition to Fixed Assets	(13,589,655)	(2,962,529)
(Deposit) /Withdrawal of Investments	33,580,080	(58,536,816)
Interest from investment	21,924,226	14,678,625
Sale Proceed from Assets Disposal	11,236	
Net Cash Flow from investing Activities	**41,925,887**	**(46,820,720)**
Cash Flows from/ (Used in) Financing Activities		
Contribution (from) / to development fund	13,998,688	82,005,626
Restricted Funds	25,466,459	1,988,425
Net Cash Flow from Financing Activities	**39,465,147**	**83,994,051**
Net Increase in Cash & Cash equivalents	16,857,496	(27,134,187)
Cash and cash equivalents at the beginning of the year	12,716,983	39,851,170
Cash and cash equivalents at the end of the year	**29,574,479**	**12,716,983**

STATEMENT OF CHANGE IN EQUITY / NET ASSETS
FOR THE YEAR ENDED ON 31ST DECEMBER 2023

Description	Accumulated Fund-Capital	Accumulated Fund-Recurrent	Development fund	Training and Development funds	Research Grant Fund	Welfare and Social Responsibility Fund	Library Development Fund	Bond Violation Fund	Revaluation Reserve	Total
Balance as at 31st December 2021	**79,554,391**	**286,184,167**	**175,314,440**	**1,252,313**	**1,083,573**	**3,815,947**	**2,073,001**	**-**	**9,603,221.42**	**558,881,056**
Adjustments/ Transfers	1,380,250	(78,051)	(3,480,957)	7,363,185	5,233,346	3,141,693	4,401,000	5,327,238	15,792,083.34	**39,079,786**
Surplus / (Deficit) for the period	(19,872,167)	52,655,823	17,479,646							**50,263,302**
Balance as at 31st December 2022	61,062,473	338,761,939	189,313,129	8,615,498	6,316,919	6,957,640	6,474,001	5,327,238	25,395,305	**648,224,141**

Note 04 - Cash & Cash Equivalents

Description	2023 (Rs)	2022 (Rs)
Cash Book Balance - 086-1-001-3-1189652	77,647	(3,980,390)
Cash Book Balance - 086-1-001-4-1189680	811,273	675,598
Cash Book Balance - 086-1-001-2-1191306	804,236	728,257
Cash Book Balance - 086-1-002-3-1189680	716,425	778,615
Cash Book Balance - 086-1-001-4-0010037	798,658	132,469
Cash Book Balance - 086-1-002-2-1189652	304,500	2,472,943
Cash Book Balance - 086-1-003-2-1189680	3,300	483,000
Savings Account - 086-2-001-2-1189680	26,058,440	11,426,491
Total	**29,574,479**	**12,716,983**

Note 05 - Loans to Staff

Description	2023 (Rs)	2022 (Rs)
Distress Loan	7,052,859	6,306,795
Staff Loan	70,890	39,780
Vehicle Loan	706,327	546,037
Computer Loan	213,500	203,000
Total	**8,043,576**	**7,095,612**

Note: 06 - Pre Payments 2023

Date	Description	Voucher / Receipt No.	Amount
25.05.2023	National Insurance Trust Fund	DF 0513	3,359.93
01.06.2023	Network Information Technologies (pvt) Ltd.	DF 0536	11,315.18
05.07.2023	Network Information Technologies (pvt) Ltd.	DF 0623	89,268.75
05.07.2023	Network Information Technologies (pvt) Ltd.	DF 0624	41,687.58
06.09.2023	Pack Software Point (pvt) Ltd.	DF 0786	18,000.00
23.10.2023	Network Information Technologies (pvt) Ltd.	DF0916	676,592.35
25.10.2023	National Insurance Trust Fund.	DF0936	23,934.95
22.11.2023	National Insurance Trust Fund.	DF1006	46,258.30
22.11.2023	Sri lanka Insurance Coporation Ltd.	DF1007	74,396.50
29.11.2023	Abans Electricals Plc.	DF1029	29,387.94
29.11.2023	Abans Electricals Plc.	DF1030	49,427.56
29.11.2023	Abans Electricals Plc.	DF1031	14,693.99
01.12.2023	Accsoft Payroll (pvt) Ltd	DF1046	12,375.95
01.12.2023	Evolve Technologies (pvt) ltd	DF1047	751,777.84
06.12.2023	Pack Software Point (pvt) Ltd.	DF1060	63,750.00
TOTAL			**1,906,227**

Note: 07 - Deposits - Receivable

Year	Description	Reference	Amount
2007	HKS. Ranasinghe	Lubrication Deposit VN.221	20,000
2011	Ceylon Electricity Board	Security Deposit CEB V.No. 076	120,000
2015	American Premium Water	Security Deposit for Water Bottles V.No. 472	3,750
2016	HKS. Ranasinghe	Lubrication Deposit VN.415	80,000
2019	Ceylon Electricity Board	Security Deposit CEB V.No. DF0013 JE024-2021	140,000
2023	Post Master General	Postal Deposit	66,146
2023	Other Receivable	Collection Account	62,800
2023	Sri Lanka Foundation Institute		20,000
Total			**512,696**

Note 08 - Schedule of Term Deposits and Interest 2023

No.	Invest Date	FD No.	Bank	Balance as at 01.01.2023	Withdrawal 2023	Investment of 2023	New Balance 2023	Interest Receivable		Balance as at 2023.12.31
								Interest Rate for 2023	Receivable from Renewal date 2023	
1	14.12.2021	2/0064/13/58804	NSB	27,125,000.00	27,125,000.00		-		-	-
2	05.05.2022	086-60-01-000159967	PB	15,000,000.00	15,000,000.00		-		-	-
3	26.05.2022	086-60-01-000163845	PB	300,000,000.00			300,000,000.00	19%	42,945,205.48	375,000,000.00
4	26.05.2022	086-60-01-000163863	PB	1,366,315.19			1,366,315.19	12%	18,928.70	1,599,300.09
5	26.05.2022	086-60-01-000163854	PB	120,000,000.00			120,000,000.00	19%	17,178,082.19	150,000,000.00
6	02.11.2022	F/001/04/0081703	SMIB	65,000,000.00	65,000,000.00		-		-	-
7	08.02.2023	2/0064/13/8876/2	NSB			25,000,000.00	25,000,000.00	24%	5,375,342.47	25,000,000.00
8	24.04.2023	086-60-01-000183725	PB			10,000,000.00	10,000,000.00	21%	1,449,863.01	10,000,000.00
	Sub Total			**528,491,315.19**	**107,125,000.00**	**35,000,000.00**	**456,366,315.19**		**66,967,421.85**	**561,599,300.09**

Schedule of Treasury Bill and Interest 2023

No.	Invest Date	ISI No.	Bank	Balance as at 01.01.2023	Withdrawal 2023	Investment of 2023	New Balance 2023	Interest Receivable 2023.12.31		Balance as at 2023.12.31
								Interest Rate for 2023	Receivable from Renewal date 2023	
1	24.11.2023	LKA09124B237	CB	-	-	38,544,920.00	38,544,920.00	15.10%	607,615.82	38,544,920.00

Note: 09 - Intangible Assets - Software

Description	Inventory Control System	Cash Book and Accounting System	Payroll Package	Fixed Assets Management System	Koha Software System - Automation of Library	Total
Balance as at 01.01.2023	318,363	436,919	60,000	345,000	772,000	1,932,282
Purchase						
Revaluaion						
Donations						
Removal of cost of Assets Revalued						
Cost of the Assets Disposed						
Total Assets	318,363	436,919	60,000	345,000	772,000	1,932,282
Depriciation						
Balance as at 01.01.2023	**63,673**	**87,384**	**12,000**	**276,000**	**122,674**	**561,731**
Depreciation For the Year 2023	63,673	87,384	12,000	69,000	154,400	386,456
Balance as at 31.12.2023	127,346	174,768	24,000	345,000	277,074	948,187
Carrying Amount as at 31.12.2023	**191,017**	**262,151**	**36,000**	**-**	**494,926**	**984,095**

Note: 10 : Property Plant and Equipment

Description	Building	Office Equipment	Motor Vehicles	Name Boards	Cloaks	Furnitures	Electric Items	Library Books
Balance as at 01.01.2023	84,506,685	32,928,491	9,550,000	449,500	1,178,395	13,577,123	18,528,882	3,133,628
Purchase	2,279,963	9,749,375			337,500	822,328	389,850	10,640
Revaluaion		7,138,180		199,500		3,547,707	6,534,300	
Donations								21,557
Removal of cost of Assets Revalued		(20,343,809)		(199,500)		(3,588,350)	(8,163,959)	
Total Assets	**86,786,648**	**29,472,237**	**9,550,000**	**449,500**	**1,515,895**	**14,358,807**	**17,289,073**	**3,165,825**
Balance as at 01.01.2023	33,276,044	25,854,101	3,908,959	227,821	238,392	8,207,040	13,444,866	3,085,891
Under /Over Provision-Prier Year Adjustments		1,702					245,652	
Depreciation For the Year 2023	4,358,937	6,869,715	1,910,000	89,791	275,339	1,884,296	4,101,490	17,700
Removal of Depreciation of Assets Revalues		**(20,343,809)**		**(199,500)**		**(3,588,350)**	**(8,163,959)**	
Removal of Depreciation of Assets Disposed								
Balance as at 31.12.2023	**37,634,981**	**12,381,709**	**5,818,959**	**118,112**	**513,731**	**6,502,986**	**9,628,049**	**3,103,591**
Net Carrying Amount as at 31.12.2023	**49,151,667**	**17,090,528**	**3,731,041**	**331,388**	**1,002,164**	**7,855,821**	**7,661,024**	**62,234**

Note: 11 - Differed Income 2023

Acc.No.	Description	Amount
304100-10328-R003	Msc In Serviice Mgt- No.05, Examination Hall Charge	3,057,685.85
10342	Dip.In Drugs Abuse Mgt Studies 2018, Examination H	365,306.41
10345	Masters Of Human Resourse Mgt No.10, Course Fee	14,700.00
10355	Msc In Serviice Mgt- No.06, Contingencies	1,031,233.91
10365	Masters Of Business Management No.09, Telephone/S	4,299,223.88
10366	Masters Of Human Resourse Mgt No.11, Refreshments &	3,823,807.85
10370	Msc In Disaster Analysis,Anagement & Mitigation, Mi	323,845.82
10371	Dip.In Drugs Abuse Mgt Studies 2020, Course Fee	177,648.29
10388	Msc In Serviice Mgt- No 07 - 2021, Other Capital Pu	5,457,021.23
10390	Dip.In Drugs Abuse Mgt Studies 2021, Miner Stff	96,265.34
10393	Diploma Course In Tamil No.17 (Basic), Overtime Pa	1,340,725.50
10397	Masters Of Business Management No.10, Telephone/S	2,573,804.88
10398	Masters Of Human Resourse Mgt No.12, Continencies-C	6,573,568.66
10399	Msc In Serviice Mgt- No 05 -Sin M - 2021, Continenc	1,554,829.20
10400	Ex. Dip.In Tourisum, Eve & Hos. Mgt.2021, Shroff	234,105.00
10409	Foundation Co.In English No.09, Course Fee	102,546.00
10410	Certificate Course In English No.42, Ihra Developme	4,133,946.58
10411	Diploma Course In Tamil No.16 (Intermedite), Conti	1,159,894.10
10415	Higher Diploma In Service Management 2022 No 01, Ih	2,989,074.75
10416	Postgraduate Diploma In Service Management 2022 No	21,040.00
10417	Msc In Serviice Mgt- No 08 -En M. - 2022, Other Ca	5,234,846.18
10418	Msc In Serviice Mgt- No 06 -Sin M - 2022, Course F	142,000.00
10419	Foundation Co.In English No.10, Ihra Development Fu	238,420.00
10421	Postgraduate Diploma In Counseling Psychology No.0	60,000.00
10422	Higher Dip.In Counseling Psychology 2022 (Batch Ii)	1,631,458.44
10423	Dip.In Counseling Psychology No.10 .2023, Continenc	3,596,020.08
10424	Diploma Course In Tamil No.18 (Basic), Miner Stff	1,521,230.00
10436	Master Of Human Resource Management 13/2023, Contin	6,342,782.33
10437	Master Of Business Management 11/2023, Overtime Pay	4,148,050.00
10438	Short Course In English For School Leavers No.32, C	158,309.00
10439	Diploma Course In Tamil No.17 (Intermedite), Telep	2,215,965.14
10440	Diploma Course In Tamil No.16 (Higher), Overtime P	985,728.00
10441	Higher Dip.In Counseling Psychology 2023, Overtime	1,824,691.00
10442	Cert.Co.In Computer App. No.15 - 2023, Ihra Develo	1,345,748.48
10443	Dip.In Drugs Abuse Mgt Studies 2023, Continencies-C	60,573.01
10444	Certificate Course In English No.43, Continencies-C	13,221,798.94
10445	Certificate Course In Sports Science And Management	337,538.00
10449	Cert.Co.In Computer App. No.16 - 2023 2Nd Intake,	2,250,010.97
10450	Diploma In Counseling Psy. 2023 2Nd Intake, Overtim	1,143,317.25
10451	Cert.Co. In Basic Japanese Lang. No.05, Continenci	344,850.69
10452	Cert.Co. In Intermediate Japanese Lang. No.04, Adv	16,050.00
10453	Cert.Co. In Advanced Japanese Lang. No.02, Contine	243,700.00
10454	Cert.Co. In Basic Korean Lang. No.05, Continencies	343,019.66
10455	Cert.Co. In Intermediate Korean Lang. No.04, Ihra	212,040.00
10457	Short Course In English For School Leavers No.33, C	357,499.00
10458	Diploma Course In Tamil No.19 (Basic), News Paper	1,971,600.00
10459	Msc In Serviice Mgt- No 09 -En M. - 2023, Meals An	4,972,850.00
10460	Msc In Serviice Mgt- No 07 -Sin M - 2023, Course F	142,000.00
10461	Higher Diploma In Service Management 2023 No 02, C	629,500.00
10462	Diploma In Service Management 2023 No 08, Course F	75,500.00
10463	Ex. Dip.In Tourisum, Eve & Hos. Mgt.2023, Course F	1,083,500.00
10465	Diploma In Information Technology And Management 2	488,000.00
10466	Cert.Co.In Computer App. No.17, Ihra Development Fu	725,250.00
10467	Cert.Co.In Spoken English No.09, Overtime Payments	3,354,389.69
10468	Diploma Course In Tamil No.17 (Higher), Course Fe	1,900,000.00
10469	Cert.Co.In Computer App. No.18, Course Fee	575,000.00
10470	Higher Dip.In Counseling Psychology 2023 2Nd Intake	362,446.00
10471	Short Course In English For School Leavers No.34,	472,200.00
10474	Higher Dip.In Human Resource Management 01/2024, C	83,400.00
10475	Dip.In Management 05/2024, Course Fee	55,000.00
10476	Short Course In Personality Development, Course Fe	150,000.00
10477	Pg. Dip. In Counseling Psychology No.01, Meals And	177,000.00
10478	Cert.Co. In Basic Japanese Lang. No.06, Continenci	377,060.00
10479	Cert.Co. In Intermediate Japanese Lang. No.05, Co	53,000.00
10480	Cert.Co. In Advanced Japanese Lang. No.03, Course	45,000.00
10481	Bachelor Of Labour Management 2024, Course Fee	206,000.00
10482	Diploma In Labour Education 2024, Course Fee	46,000.00
10483	Diploma In Counseling Psy. 2024, Course Fee	219,000.00
10484	Higher Diploma In Addiction Mgt 2024, Course Fee	3,000.00
10485	Diploma Course In Tamil No.18 (Intermedite), Cour	75,000.00
	Total	**105,547,615.11**

Note 12 : Sundry Payables 2023

Description	2023 (Rs)	2022 (Rs)
Sundry Creditors	3,717,220	198,358
Money Received for Payment to other Universities		15,000
Tax Payable	1,753,733	162,577
Stamp Duty Payable	10,425	6,250
Other	444,010	
Total	**5,925,388**	**382,185**

Note 13 : Deposits (Payable) 2022

Description	2022 (Rs)
Tender Deposit	82,000
Security Deposit for Canteen	25,000
Cancelled Cheque Deposits	730,395
Total	**837,395**

Note 14 : Retention - 2023

Date	Description	Reference	Amount
31.12.2017	Kalhara Builders	VN.0037 JE -FA 131	91,155.66
10.12.2020	Abans PLC	C-0027	75,528.86
13.01.2023	Rnjith Building Contruction	C001	42,601.92
20.01.2023	Eury Construction (Pvt) Ltd	C-038	14,495.00
Total			**223,781**

Note: 15 - Provision for Audit Fees 2023

Description		Amount
01.01.2023	**Opening Balance**	540,000
	Payment During the year	-
	Under Provision Previous years	-
	Provision For the year	647,820
31.12.2023	**Closing Balance**	**1,187,820**

Note 16 - Retirement Benefits 2023

Academic Staff

Serial No.	Name of the Employee	NIC Number	Total Provision 2022	Total Provision 2023
1	Ms. RMSN Rathnayaka	648491000V	4,610,532.36	5,127,431.78
2	Mr. MGG Hemakumara	682890908V	3,461,435.43	4,021,252.62
3	Ms. KP Mathotaarachchi	765842573V	1,721,412.40	2,202,552.90
4	Mr. KDN Hewage	632320221V	1,357,311.09	1,564,173.82
5	Dr. WS Chandrasekara	713102695V	1,237,635.05	1,561,675.16
6	Ms. CL Edirisinghe	915530311V	243,037.74	479,110.09
7	Ms.DHD Nadeesha	852563443V	216,157.40	-
8	MS.KPS.Sndamali	907811603V	116,139.84	244,296.39
Total			**12,963,661.32**	**15,200,492.75**

Non Academic Staff

Serial No.	Name of the Employee	NIC Number	Total Provision 2022	Total Provision 2023
1	Ms WMCP Godage	717451171V	1,108,095.65	1,269,940.84
2	Ms. JSVNT Soysa	767671520V	534,308.71	664,284.34
3	Ms N.Matharaarachchi	778601257V	-	910,355.08
4	Mr DGCN Bandara	860171600V	173,322.35	243,267.92
5	Ms. WDN Asangika	828003585V	154,427.82	211,847.88
6	MS.PAAM Perera	956560250v		35,964.31
7	Mr. SS Rupasinghe	653271093V	1,402,337.37	1,533,900.60
8	Ms. SK Mudunkotuwa	668310125V	1,597,502.32	1,755,960.97
9	Ms. SAPM Gunasekara	666132912V	1,021,894.80	1,131,858.39
10	Ms. SAPN Dissanayaka	688331200V	873,486.79	1,001,030.26
11	Ms. AACT Karunaratne	748623326V	437,892.12	533,907.79
12	Ms. JAD Geethika	808304457V	356,044.43	454,309.38
13	Mr. KLDG Richmand	771292615V	485,003.78	598,281.46
14	Ms.GAHK Abeysinghe	905122932V	53,723.27	
15	Ms.SI Marasinghe	927232693V	50,142.75	77,620.53
16	Mr KD Pushpa Kumara	791932254V	237,312.25	296,382.78
17	Ms. AMWSHK Amunugama	925620076V	50,942.80	78,849.21
18	Ms. GLS Madushani	897620960V	57,382.82	86,810.03
19	Ms.WASD Jayaratna	926601229V	50,142.75	
20	Ms.RHWM Karunaratna	925760390V	50,142.75	80,077.90
21	Ms.LL Gamage	938040419V	48,442.99	
22	Ms.KMSVK Kangara	947191969V	46,800.86	72,971.64
23	Ms NPHDK Kumari	907321568V	53,723.27	81,912.12
24	Ms.HPBL Pathirathna	957920403V	45,214.39	72,734.44
25	Mr.BGTS Wijesinghe	941451276V	46,800.86	
26	Ms. GMSN Gunaratna	896772180V	57,382.82	86,810.03
27	Mr. IMDCK Illankoon	890183514V	55,608.30	84,146.08
28	Ms. JMH Balasuriya	907611094V	42,635.74	67,179.58
29	Ms. MMG Peeris	887470655V	47,149.65	73,174.40
30	MS.MNF.Nasra	975170128V		43,335.24
31	Mr. MDMU Samarasekara	693362229V	624,821.55	706,783.96

32	Mr. WHS Senaka	681480684V	816,612.67	904,793.09
33	Mr. MSC Perera	753141782V	502,184.74	595,453.66
34	Mr. KMIM Perera	773092370V	308,572.98	378,999.21
35	Mr. SDHU Sirirathne	801810586V	277,078.59	344,941.13
36	Mr. KLM Priyananda	753041214V	464,158.74	557,667.65
37	Mr. KDP Kurugama	863521157V	98,277.75	135,205.90
38	Ms. KWS Perera	905133950V	48,080.11	73,268.02
39	Ms. A Saundala	895713015V	49,767.14	75,266.24
40	Mr KGNS Kumara	793023588V	75,939.60	106,465.63
41	Mr. LGNS Bandara	970802770V	37,768.12	60,242.08
42	VMTS.Gunathilake	801150691V	219,959.52	279,143.29
43	Mr.JKVN. Jayawardana	922901198V	60,651.33	91,274.02
Total			**12,721,737.23**	**15,856,417.09**

Schedule of Provision for Gratuity 2023

Non Academic Staff (Temporary)

Serial No.	Name	Total Provision 2023
1	Mr.DPA Dahanayaka	218,790
2	Ms. NACN Nishshanka	198,900
3	Ms. DTR Sherifa	198,900
4	Ms. CV Ranasinghe	159,120
5	Ms. KH Dilrukshi	198,900
6	Ms. PARG Perera	139,230
7	Mr. SN Dissanayaka	119,340
8	Ms. LW Alexendra	119,340
9	Ms.DIG Suranjana	79,560
10	Ms. DMG Dhananjani	19,890
11	Mr. TPIU Perera	173,900
12	Ms. SAB Prasadini	104,340
Total		**1,730,210**

Note: 17 - Revaluation Reserve 2023

Description	Furniture	Office Equipment	Vehicle	Electrical Equipments	Cloaks	Software	Name Board	Total
Balance as at 01.01.2023	502,800	2,177,677	2,997,375	1,890,894	1,174,195	815,282	45,000	**9,603,223**
Transfers	(3,621,183)	(21,426,912)		(8,678,959)	-	-	(199,500)	**(33,926,554)**
Revaluation for the Year 2022	7,139,390	27,481,989		14,698,259	-		399,000	**49,718,638**
Total	**4,021,007**	**8,232,754**	**2,997,375**	**7,910,194**	**1,174,195**	**815,282**	**244,500**	**25,395,307**

Note: 18 - Income From Extension Program 2023

Description		Amount
304100-10328-R003	S/ C Rec, Msc In Serviice Mgt- No.05, Course Fee	40,000.00
304100-10342-R003	S/ C Rec, Dip.In Drugs Abuse Mgt Studies 2018, Course Fee	7,500.00
304100-10355-R003	S/ C Rec, Msc In Serviice Mgt- No.06, Course Fee	20,000.00
304100-10365-R003	S/ C Rec, Masters Of Business Management No.09, Course Fee	1,158,612.37
304100-10366-R003	S/ C Rec, Masters Of Human Resourse Mgt No.11, Course Fee	46,903.72
304100-10370-R003	S/ C Rec, Msc In Disaster Analysis,Anagement & Mitigation, C	911,023.57
304100-10381-R003	S/ C Rec, Diploma Course In Tamil No.16 (Itermedite), Cours	269,008.00
304100-10385-R003	S/ C Rec, Diploma Course In Tamil No.15 (Higher), Course Fe	383,361.79
304100-10386-R003	S/ C Rec, Dip.In Counseling Psychology No.09 .2021, Course F	1,639,581.67
304100-10387-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2021, Course F	1,202,368.34
304100-10388-R003	S/ C Rec, Msc In Serviice Mgt- No 07 - 2021, Course Fee	3,882,053.27
304100-10390-R003	S/ C Rec, Dip.In Drugs Abuse Mgt Studies 2021, Course Fee	647,398.00
304100-10393-R003	S/ C Rec, Diploma Course In Tamil No.17 (Basic), Course Fee	664,546.50
304100-10397-R003	S/ C Rec, Masters Of Business Management No.10, Course Fee	5,450,534.20
304100-10398-R003	S/ C Rec, Masters Of Human Resourse Mgt No.12, Course Fee	5,987,591.34
304100-10399-R003	S/ C Rec, Msc In Serviice Mgt- No 05 -Sin M - 2021, Course F	2,940,961.00
304100-10400-R003	S/ C Rec, Ex. Dip.In Tourisum, Eve & Hos. Mgt.2021, Course F	1,915,105.00
304100-10402-R003	S/ C Rec, Cert.Co.In Computer App. No.13 - 2022, Course Fee	1,420.63
304100-10410-R003	S/ C Rec, Certificate Course In English No.42, Course Fee	4,979,669.68
304100-10411-R003	S/ C Rec, Diploma Course In Tamil No.16 (Intermedite), Cour	601,765.90
304100-10413-R003	S/ C Rec, Bachelor Of Labour Management 2022/2023, Course F	1,596,000.00
304100-10414-R003	S/ C Rec, Diploma In Service Management 2022 No 07, Course F	1,624,433.00
304100-10415-R003	S/ C Rec, Higher Diploma In Service Management 2022 No 01, C	4,270,605.25
304100-10417-R003	S/ C Rec, Msc In Serviice Mgt- No 08 -En M. - 2022, Course	4,461,837.93
304100-10419-R003	S/ C Rec, Foundation Co.In English No.10, Course Fee	363,540.00
304100-10420-R003	S/ C Rec, Short Course In English For School Leavers No.31,	10,680.00
304100-10422-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2022 (Batch Ii	2,897,054.23
304100-10423-R003	S/ C Rec, Dip.In Counseling Psychology No.10 .2023, Course F	9,797,724.92
304100-10424-R003	S/ C Rec, Diploma Course In Tamil No.18 (Basic), Course Fee	1,191,770.00
304100-10425-R003	S/ C Rec, Cert.Co.In Computer App. No.14 - 2022 (Batch 02),	1,835,115.02
304100-10426-R003	S/ C Rec, Cert.Co. In Basic Japanese Lang. No.03, Course Fe	2,480,652.00
304100-10427-R003	S/ C Rec, Cert.Co. In Intermediate Japanese Lang. No.02, Cou	144,860.00
304100-10428-R003	S/ C Rec, Cert.Co. In Basic Korean Lang. No.03, Course Fee	940,518.00
304100-10429-R003	S/ C Rec, Cert.Co. In Intermediate Korean Lang. No.02, Cours	245,420.00
304100-10430-R003	S/ C Rec, Cert.Co. In Basic Japanese Lang. No.04, Course Fe	1,350,000.00
304100-10431-R003	S/ C Rec, Cert.Co. In Intermediate Japanese Lang. No.03, Co	521,610.00
304100-10432-R003	S/ C Rec, Cert.Co. In Advanced Japanese Lang. No.01, Course	519,000.00
304100-10433-R003	S/ C Rec, Cert.Co. In Basic Korean Lang. No.04, Course Fee	1,161,971.68
304100-10434-R003	S/ C Rec, Cert.Co. In Intermediate Korean Lang. No.03, Cour	435,799.00
304100-10435-R003	S/ C Rec, Cert.Co. In Advanced Korean Lang. No.01, Course F	780,850.00
304100-10436-R003	S/ C Rec, Master Of Human Resource Management 13/2023, Cours	6,228,217.67
304100-10437-R003	S/ C Rec, Master Of Business Management 11/2023, Course Fee	4,211,925.00
304100-10438-R003	S/ C Rec, Short Course In English For School Leavers No.32,	816,091.00
304100-10439-R003	S/ C Rec, Diploma Course In Tamil No.17 (Intermedite), Cour	909,034.86
304100-10440-R003	S/ C Rec, Diploma Course In Tamil No.16 (Higher), Course Fe	744,272.00
304100-10441-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2023, Course F	3,591,309.00
304100-10442-R003	S/ C Rec, Cert.Co.In Computer App. No.15 - 2023, Course Fee	2,814,251.52
304100-10443-R003	S/ C Rec, Dip.In Drugs Abuse Mgt Studies 2023, Course Fee	1,156,926.99
304100-10444-R003	S/ C Rec, Certificate Course In English No.43, Course Fee	6,363,951.06

Description		Amount
304100-10445-R003	S/ C Rec, Certificate Course In Sports Science And Managemen	624,462.00
304100-10446-R003	S/ C Rec, Bachelor Of Labour Management 2023, Course Fee	3,525,345.00
304100-10447-R003	S/ C Rec, Diploma In Labour Management 2023, Course Fee	423,000.00
304100-10449-R003	S/ C Rec, Cert.Co.In Computer App. No.16 - 2023 2Nd Intake,	1,418,989.03
304100-10450-R003	S/ C Rec, Diploma In Counseling Psy. 2023 2Nd Intake, Course	2,609,682.75
304100-10451-R003	S/ C Rec, Cert.Co. In Basic Japanese Lang. No.05, Course Fe	1,264,149.31
304100-10452-R003	S/ C Rec, Cert.Co. In Intermediate Japanese Lang. No.04, Co	225,950.00
304100-10453-R003	S/ C Rec, Cert.Co. In Advanced Japanese Lang. No.02, Course	287,300.00
304100-10454-R003	S/ C Rec, Cert.Co. In Basic Korean Lang. No.05, Course Fee	884,980.34
304100-10455-R003	S/ C Rec, Cert.Co. In Intermediate Korean Lang. No.04, Cour	428,960.00
304100-10456-R003	S/ C Rec, Cert.Co. In Advanced Korean Lang. No.02, Course F	15,000.00
304100-10457-R003	S/ C Rec, Short Course In English For School Leavers No.33,	828,101.00
304100-10458-R003	S/ C Rec, Diploma Course In Tamil No.19 (Basic), Course Fee	146,000.00
304100-10459-R003	S/ C Rec, Msc In Serviice Mgt- No 09 -En M. - 2023, Course	250,150.00
304100-10466-R003	S/ C Rec, Cert.Co.In Computer App. No.17, Course Fee	896,750.00
304100-10467-R003	S/ C Rec, Cert.Co.In Spoken English No.09, Course Fee	1,100,610.31
304100-10470-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2023 2Nd Intak	41,554.00
304100-10472-R003	S/ C Rec, Master Of Human Resource Management 14/2024, Cours	178,700.00
304100-10473-R003	S/ C Rec, Master Of Business Management 12/2024, Course Fee	8,800.00
304100-10477-R003	S/ C Rec, Pg. Dip. In Counseling Psychology No.01, Course Fe	15,000.00
304100-10478-R003	S/ C Rec, Cert.Co. In Basic Japanese Lang. No.06, Course Fe	3,540.00
304200-20022	Workshop, Workshop On International Symposiam-2023	60,450.00
304200-20034	Workshop, Diploma Awarding Ceromony	2,000,500.00
Total Transfered Income to DF		17,479,646.00
Total		**130,932,444.85**

Note: 19 - Other Income - 2023

Description	Amount
Registration Fees Under-Graduates	1,916,000
Examination Fees (Under Graduate)	30,600
Interest From Loans & Advances	313,295
Interest From Short Term Deposit	125,458,344
Sale of Old Stocks / Sale of Discarded	150,360
Rent from Properties	45,000
Tender Fees	15,000
Library Fines	11,055
Overnight Investment Interest	2,631,883
Miscellaneous Receipts	1,634,018
Student Exam Fees - Post Graduate Course	10,000
Hiring Of Cloaks	730,750
Interest From Treasury Bills	607,616
Total	**133,553,922**

Note 20 - Expenditure 2023

Account Number	Discription	Amount	Total
Personel Emoluments Academic.			
410101-90000-P001	Salaries & Wages	8,886,612.65	
410101-90000-P002	U.P.F	2,263,536.64	
410101-90000-P003	Pension	1,219,816.74	
410101-90000-P004	E.T.F	696,670.65	
410101-90000-P008	Acadamic Allowances	13,576,523.93	
410101-90000-P011	Visiting Lecture Fees	1,788,672.88	
410101-90000-P012	Gratuity	2,664,065.93	
410101-90000-P013	Cost Of Living	694,200.00	
410101-90000-P015	Research Allowance	3,571,256.83	
410101-90000-P016	Sp. Allowance 15% - Aca	1,790,651.68	
410101-90000-P020	Additional Allowances	445,000.00	
410101-90000-P021	Communication Allowance	75,000.00	
410101-90000-P022	Fuel Allowances	736,745.00	
410101-90000-P023	Transport Allowances	600,000.00	
410101-90000-P024	Entertrainment Allowan	174,848.40	
Personel Emoluments Non Academic.			
410102-90000-P001	Salaries & Wages	21,016,171.94	
410102-90000-P002	E.P.F	2,740,053.78	
410102-90000-P003	Pension	2,400,942.49	
410102-90000-P004	E.T.F	942,990.73	
410102-90000-P005	Acting Pay	85,209.02	
410102-90000-P007	M.C.A	9,290,388.85	
410102-90000-P010	Other Allowances	60,000.00	
410102-90000-P012	Gratuity	5,302,404.84	
410102-90000-P013	Cost Of Living	3,808,714.84	
410102-90000-P014	Arrears-M.C.Allowan	164,138.89	
410102-90000-P015	Research Allowance	853,097.74	
410102-90000-P016	Sp. Allowance 15% -	4,201,686.82	
410102-90000-P017	Over Time	1,077,322.58	
410102-90000-P020	Additional Allowanc	2,441,483.87	
410102-90000-P021	Communication Allow	92,000.00	93,660,207.72
Supplies			
410106-90000-P031	Stationery & Office Requisites	4,535,905.56	
410106-90000-P032	Fuel & Lubricans	1,348,474.49	
410106-90000-P033	Uniform & Tailoring Chages	130,327.35	
410106-90000-P034	Mechenical & Electrical Goods	504,142.29	
410106-90000-P036	Other Supplies	3,470,480.72	9,989,330.41
Maintanance			
410107-90000-P040	Vehicles	2,777,651.31	
410107-90000-P041	Plant,Mechinary & Equipment	2,329,795.89	
410107-90000-P043	Furniture	400.00	
410107-90000-P044	Others	2,048,206.77	7,156,053.97
Contractual Services			
410108-90000-P050	Transport	112,121.83	
410108-90000-P051	Telecommunication	866,240.66	
410108-90000-P052	Posted Chages	89,105.00	
410108-90000-P053	Elecricity	3,963,002.54	
410108-90000-P054	Security Service	2,764,386.05	
410108-90000-P055	Water	155,246.34	
410108-90000-P056	Cleaning Service	1,446,905.07	
410108-90000-P057	Rents & Hire Chages	377,786.99	
410108-90000-P058	Rates & Tax To Local Authoriti	324,324.00	
410108-90000-P059	Printing,Advertising Ect	482,823.55	
410108-90000-P060	Others	1,040,622.19	11,622,564.22

Account Number	Discription	Amount	Total
Other Recurrent Expenses			
410109-90000-P062	Special Service-Council & C	4,385,513.60	
410109-90000-P063	Special Service-Professiona	60,000.00	
410109-90000-P064	Workshop,Seminars	3,482,481.37	
410109-90000-P066	Staff Development	245,000.00	
410109-90000-P067	Course Matirials For Studen	30,000.00	
410109-90000-P068	Holiday Warrants & Season T	644,250.00	
410109-90000-P070	Bank Charges	435.90	
410109-90000-P074	Examination Expenses	1,675,695.00	
410109-90000-P075	Exp.News Papers,Mag	1,975,222.06	
410109-90000-P078	Corporate Planing, Governan	5,000.00	
410109-90000-P079	Welfere Insurance	1,388,685.06	
410109-90000-P084	Interest Sub.On Prop.Loan	62,671.74	
410109-90000-P090	Casual Staff Salaries & Wages	7,261,384.75	
410109-90000-P091	Casual Staff E.P.F.	1,093,174.94	
410109-90000-P092	Casual Staff E.T.F.	273,293.64	
410109-90000-P093	Casual Staff Cost Of Living Allowances	2,045,494.47	
410109-90000-P094	Casual Staff Monthly Allowances (5000/=)	1,311,214.48	
410109-90000-P095	Casual Staff Ihra (Sp) Allowances	1,104,623.09	27,044,140.10
Depreciation			
420101	Lands & Buildings	4,358,937.08	
420102	Office Equipment	6,869,715.09	
420103	Library Books & Perio	17,700.16	
420104	Motor Vehicles	1,910,000.00	
420106	Name Board	89,790.68	
420107	Cloark	275,339.00	
420108	Furniture	1,884,295.82	
420109	Electrical Items	4,101,490.09	
420110	Software	386,456.34	19,893,724.26
Total			169,366,020.68

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Future Projection Report based on Sustainable Development in terms of Section 17 (d) in Part III of the National Audit Act, No. 19 of 2018

1. Introduction

The Institute of Human Resource Advancement (IHRA), with nearly four decades of legacy, was initially established as the Institute of Workers Education under Ordinance No. 11 of 1979. In 2006, it was renamed IHRA through Ordinance No. 01 of 2006, and further enhanced by the Extra-Ordinary Gazette Notification No. 2033/10 of August 22, 2017, enabling it to confer academic distinctions. Governed by the University of Colombo, IHRA's academic activities adhere to rigorous standards and aim to maintain best practices. The new ordinance of the IHRA was established in 2021 under Ordinance No.01 of 2021.

Aligned with the United Nations Agenda 2030, IHRA's Strategic Plan 2023-2027 emphasizes sustainable development, environmental protection, and the mitigation of negative environmental impacts. This report details IHRA's goals and activities to advance these priorities in adherence to Section 17 (d) of Part III of the National Audit Act, No. 19 of 2018.

1.1 Institutional Goals as per the Strategic Plan 2023-2027

- Goal 01 - Widen Participation and Equitable Access to Higher Education
- Goal 02 - Strengthen Research, Innovation and Entrepreneurship
- Goal 03 - Improve Quality and Relevance of Academic and Training Programmes
- Goal 04 - Develop Human Capital, Improve Processes and Administrative System
- Goal 05 - Improve Physical and Virtual Infrastructure
- Goal 06 - Ensure Inclusiveness and Sustainability
- Goal 07 - Ensure Stakeholders' Satisfaction and Global Visibility

2. Future Projections Aligned with Sustainable Development Goals

SDG Goal	Progress of the Institute as at 2023
Ensure Inclusive and Equitable Quality Education and Promote Lifelong-Learning Opportunities for all (SDG 04)	IHRA aims to ensure equitable access to higher education through innovative and inclusive teaching methods, supporting lifelong learning. • During the year 2023, a total number of 10 study programmes successfully utilized the LMS for their day-to-day practices and the Programmes were 01 Bachelor's Degree Programme, 04 Master's Degree Programmes, 01 Executive Diploma Programme, 02 Higher Diploma Programmes, 02 Diploma Programmes conducted by the IHRA. • Using BTL for interactive teaching and learning - The implementation of all the study programs has been successful. This includes conducting case study presentations, online workshops, and webinars for students. These activities have been carried out not only in a physical setting but also through the use of Zoom technology. In online workshops, students are assigned to breakout rooms for interactive sessions. The effectiveness of these methods has been demonstrated in their successful application. • Action has been taken to introduce a new short course on Certificate Course in Sports Science and Management. The programme commenced on 17th of June 2023 and a total number of 39 students were enrolled on the programme. • Successfully conducted 03 workshops on SPSS for the students of MSc in Service Management No. 06, 07 and HDSM programmes. These workshops aimed to empower students with essential statistical analysis skills crucial for their research pursuits. These workshops were held on 08th of July 2023 and 12th & 19th of November 2023. • Successfully conducted 04 sessions of Coordinator-led Group Meetings with Students of MSc in Service Management No. MSc Service Management - 2021 Programme to foster collaborative discussions and guiding research endeavors. • Organized a Research Writing Day, featuring the coordinator and two esteemed resource persons. This event provided invaluable insights and guidance to enhance students' research writing capabilities. This programme was held at the IHRA premises. • Organized a Workshop on Project Report Progress Presentation and guest lecture sessions to the students of the Master of Human Resource Management No. 10/2022 and Master of Business Management No. 12/2022. These programmes were held on the 13th & 14th of May 2023 and the 20th & 21st of May 2023.

SDG Goal	Progress of the Institute as at 2023
Promote Sustained, Inclusive and Sustainable Economic Growth, Full and Productive Employment and Decent Work for all (SDG 08)	Programs fostering entrepreneurship and collaboration with industry will enhance employability and economic resilience. **<u>For the General-Public Contribution</u>** • Successfully conducted a One-Day Microfinance Training Workshop for DSM and HDSM Students on the 02nd of July 2023 at the IHRA Lecture Hall. A total of 54 students were enrolled on this programme. The objective of this program was to provide comprehensive training in microfinance principles and their practical applications in service-oriented industries. • A specialized training programme aimed at cultivating a customer-centric culture among postmasters in the Kalutara District was completed on the 09th of April 2023 at Horana. A total number of 32 staff of the Postal Department have participated in this programme. • During the year 2023, the IHRA could be able to build up a partnership with the Sri Lanka Transport Board. The main focus of this partnership is to widen employer training, and education of the staff of the Sri Lanka Transport Board. • Completed four (04) Workshops for the regional managers and the depot managers of the Sri Lanka Transport Board. More than 300 participants participated in these workshops and the programme was completed in November. The workshop titles were Risk Management for Regional Managers/ Depot Managers, and Security, Resilience & Crisis Management for Regional Managers/ Depot Managers. **<u>For the Institute Staff Contribution</u>** • All the job descriptions were reviewed. The preparation of the job description is still in progress. • Action has been taken to conduct 3 meetings of the Training & Development Committee in January, March and October 2023. • A total amount of Rs. 263,500/- has been released for three staff for their training and development requirements. • A total amount of Rs 400,000 has been recommended to release for 80 staff after successful completion of their study programmes.

SDG Goal	Progress of the Institute as at 2023
Make Cities and Human Settlements Inclusive, Safe, Resilient and Sustainable (SDG 11) 	IHRA's infrastructure expansion and eco-friendly initiatives align with creating sustainable academic environments. • The following systems are successfully utilized in Institute Administration; Fixed Assets Register, Staff Attendance, and Divisional Inventory Register. Implementation of other systems is still in progress. • Successfully implemented an online application system for all the study programmes conducted by the IHRA. • Successfully implemented an online examination application system for all the study programmes conducted by the IHRA. • Except for the certificate programmes, all the assignments of the study programmes were collected through the Learning Management System. • Creating and maintaining a user-friendly environment - The following actions in the process for creating and maintaining a user-friendly environment within the library; weeding out outdated books in the Service Management book collection, developing the collection by purchasing books and receiving books as donations, re-prepared spine labels of books in the Lending Section, obtained space for reading area, provided access to e-repository, developed and re-designed the content in library web page, students were informed on newly arrived past papers, online Library Catalogue, Digital Repository and Book sale.
Take Urgent Action to Combat Climate Change and its Impacts (SDG 13) 	Energy-saving initiatives, waste reduction, and disaster impact assessments prioritize climate-conscious development. • Promoting green and sustainable initiatives - The following actions were taken to promote green and sustainable initiatives; Placing Direction boards, and floor plans and labeling each room and floor for easy reference, Proper placement and separation of garbage, implementing a cleaning programme periodically (once in 3 months), Arranging flower pots in front of the institution. • Investing on energy saving initiatives - Actions in progress. Utilization of LED and CFL bulbs for lighting reduces usage of printers, Utilization of per-unit printers, etc. • Reducing the use of polythene/ plastics within the institute - Actions were taken to reduce polythene and plastic usage; promote employees to use lunch boxes, introduce Glass water bottles for lectures, categorization of garbage as decaying/ imperishable.

SDG Goal	Progress of the Institute as at 2023
Strengthen the Means of Implementation and Revitalize the Global Partnership for Sustainable Development (SDG 17) 	Global collaborations, stakeholder engagement, and alumni networks strengthen IHRA's contribution to sustainable development. • Successfully conducted the 4th International Conference on "Management and Technology Innovation" on 24th of November 2023 at the IHRA Premises. • Action has been taken to publish 2 issues of Volume 09 of the IHRA Journal. • Successfully conducted a G.C.E. (O/L) Results Improving Project - 2023 for English Language for the students of Darussalam Maha Vidyalaya, Rajasinghe Maha Vidyalaya and Hemamali Balika Vidyalaya in Colombo 10. This programme was held on 22nd May 2023 at the YMMA Hall, Maligawatta. A total number of 98 students were participated in this programme.

3. Conclusion

IHRA's Strategic Plan 2023-2027 demonstrates a comprehensive approach to achieving sustainable development goals. By prioritizing inclusiveness, innovation, and environmental responsibility, IHRA reinforces its commitment to fostering a sustainable future in higher education. This Future Projection Report underscores IHRA's strategic alignment with national priorities and global development agendas.

06
Audit Report

NATIONAL AUDIT OFFICE

HED/B/IHRA/2020/FA/02

Date: 30th May 2024

Director
Institute of Human Resource Advancement

Report of the Auditor-General on the Financial Statements of the Institute of Human Resource Advancement affiliated to the University of Colombo for the year ended 31st December 2023 and other legal and regulatory requirements as per section 12 of the National Audit Act No. 19 of 2018

1.Financial Statements

1.1Qualified Opinion

The audit of the financial statements of the Institute of Human Resource Advancement affiliated to the University of Colombo for the year ended 31st December 2023 comprising the statement of financial position as at 31st December 2023 and the statement of financial performance, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies, and other explanatory information 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 provision of the Section 23 of the Institute of Human Resource Advancement Ordinance No. 11 of 1979 enacted under the Section 107 (5) and Section 18 of the Universities Act No. 16 of 1978 the Section 108 (1) of the University Act and the National Audit Act, No. 19 of 2018 and my report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, excluding the effects of the matters explained in the Opinion section of my report, the financial statements give a true and fair view, in accordance with generally accepted accounting principles, of the financial position of the Company as on 31st December 2023 and the financial performance and cash flows of the Company for the year then ended.

1.2 Basis for Qualified Opinion

(a) Although the relevant asset class should be calculated in accordance with paragraph 65 of Sri Lanka Public Sector Accounting Standards 7, when calculating asset depreciation, in the year under review, the asset costing Rs. 33,188.378 was not calculated when calculating the depreciation of four asset classes.

(b) The surplus of the year under review was understated by 14,478,466 rupees because of the application fees of Rs. 845,900 rupees and course income of Rs.13,632,566 which were not accounted for as income for the year but were directly credited to the Development Fund and deferred income respectively.

(c) The schedule including the relevant course period was not submitted to the audit to check the accuracy of Rs. 105,547,615, which was allocated as deferred income from the course income itself.

(d) The surplus and property, plant and equipment for the year were understated due to the depreciation of Rs. 3,294,944 for the year under review for assets with a book value of Rs. 8,817,858 as at 31st December 2023.

(e) Although the accumulated library deposits of Rs. 6,474,000 received from 2016 to 2020 were credited to a fund called the Library Development Fund in the previous year and the year under review, the objectives of establishing that fund and the manner in which those funds were utilized were not disclosed in the financial statements.

(f) Rs.374,917 as advance payment for employee welfare health insurance was not incurred during the review and an unpaid amount of Rs.124,458 was counted as income during the review instead of conforming to the overall surplus while taking the old income outstanding. Accordingly, the surplus for the year Rs.250,459, the overall surplus Rs.124,458 and forward payments Rs.374,917 were understated.

(g) Although the recurring surplus for the year under review should have been shown 70,135,469 rupees in the Financial Performance Statement, the recurring surplus was shown as 52,655,823 rupees and transfers to the Development Fund as 17,479,646 separately

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs) My responsibility, under this Auditing Standard, is further described in the Auditor's Responsibility for the Audit of the Financial Statements section of this 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 included in the Annual Report 2023 of the Institute.

Any information contained in the Institute's annual report for the year 2023 for issue to me after the date of this audit report, but not included in the financial statements and my audit report relating thereto, shall be referred to as other information. Management is responsible for this information.

The other information does not constitute my opinion on the financial statements and I do not express any form of commitment or opinion in relation thereto.

My responsibility regarding my audit on the Financial Statement is to read, if it is able to obtain the other information identified above, and consider them whether quantitatively inappropriate with the Financial Statements or according to my knowledge acquired during the audit, or in a separate way.

If, upon reading the entity's 2023 annual report, I conclude that there are material misstatements, I must communicate those matters to those charged with governance for correction. If there are any further uncorrected errors, they will be included in the report which I will table in Parliament in due course in accordance with Article 154 (6) of the Constitution.

1.4 Responsibility of Management and Controlling Parties for the Financial Statements

These financial statements are prepared in accordance with Sri Lanka Public Sector Accounting Standards and are presented fairly and Management is responsible for determining such internal control as is necessary 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or has no other alternative but to cease operations.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

1.5 Auditors Responsibility for the Audit of the Financial Statements

My objectives are to provide reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect material misstatements when it exists. Fraud and errors, individually or collectively, can cause material misstatements, the significance of which depends on the economic decisions that users make based on these financial statements.

As part of an audit in accordance with Sri Lanka Auditing Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also

- In providing a basis for the audit opinion expressed, audit procedures were designed and performed to identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. The impact of fraud is greater than the impact of material misstatements due to misrepresentation because it occurs through collusion, forgery, intentional omission or the override of internal controls.
- Obtaining an understanding of internal control relevant to the account to design appropriate audit procedures, as appropriate, but not for the purposes of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Determining whether an objective uncertainty exists related to events or circumstances that may cast significant doubt on the Institute's ability to continue as a going concern based on the appropriateness of the application of accounting-based management judgment and the audit evidence obtained, If I determine that an objective uncertainty exists; to focus on my auditor's report relating to disclosures of financial statements or to develop my opinion. if such disclosures are deficient. My auditor's report received so far is also based on audit evidence. However, future events or conditions may cease to act as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including disclosures, and evaluating whether the financial statements present transactions and events in a manner that gives a fair presentation.

During my audit, I make aware those charged with governance of other matters of important findings that include any significant deficiencies in internal control.

2. Report on the other legal and regulatory requirements.

2.1 The National Audit Act No. 19 of 2018 includes specific provisions regarding the following requirements.

2.1.1. I have obtained all the information and disclosures necessary for the audit apart from the effects of the matters detailed in the Basis for Opinion section of my report and from my examination the Institute has maintained proper financial statements in accordance with the requirements of Section 12(a) of the National Accounts Act No. 19 of 2018.

2.1.2. The financial statements are consistent with the previous year in accordance with the specific requirements of Section 6 (1)(d)(iii) of the National Auditing Authority Act No. 19 of 2018.

2.1.3. In accordance with the requirements of Section 6(1)(d)(iv) of the National Accounts Act No. 19 of 2018 in the Basis for Qualified Opinion of my report shown under (d), apart from audit observations, the financial statements presented include all recommendations made by me during the previous year.

2.2 On the basis of the procedures followed and the evidence received within the limits of materiality none of the following has come to my notice.

2.2.1. In accordance with the requirements of Section 12(d) of the National Accounts Act No. 19 of 2018 to indicate whether there is any direct or indirect interest other than commercial purposes in relation to any agreement related to any member of the Governing Council of the Institute

2.2.2. To state that the Institute has not complied with any applicable written law, general and special direction issued by the Governing Council as per the requirement of Section 12 (f) of the National Audit Act No. 19 of 2018 other than below - mentioned observations.

Reference to Rule Law/ Regulation	Observation
a) Finance Regulation 394(c) of the Finance Regulations of the Democratic Socialist Republic of Sri Lanka.	In respect of cancelled checks worth a total of Rs 730,395, had not complied with the Financial Regulation.
b) Section 11(a) of the Finance deposits Act No. 38 of 1971 concerned.	The amount of 35 000,000 had been invested in fixed during the review year without prior approval of the Minister and the finance minister.

c) Section 03(viii) of National Budget Circular No 03/2022 dated 26th April 2022.	An amount of Rs.818,000 was spent out of the fund during the review year for the health insurance scheme which was organized as Employee's Welfare system apart from the referred circulars instruction.
d) Fifth Paragraph of Circular No. BD/HRD/126/214/19/2023 dated 18th January 2023 addressed Secretary to Ministry of Education by the Secretary to Treasury.	Action has not taken to deposit Rs.5,327,234 which was recovered during in review year from a lecturer who had breached bound
e) University Grants Commission Circular No15/2015 dated 17th November2015	Although the results are supposed to be published within 03 months from the date of the examination, there were 6 cases where there was a delay of about 5 to 13 months in the issuing of the results for the exams held from 2021 for the degree of Labour Management and there were also cases where the results were not published till the date of audit.

2.2.3. to state that the institute has not performed according to its powers, functions and duties as per the requirements of Section 12(g) of the National Audit Act No. 19 of 2018

2.2.4. to state that the institute has not procured and used the resources of the institute in an economical, efficient and productive manner within the durations in conformity with relevant rules and regulations as per the requirement of Section 12 (h)of the National Audit Act No. 19 of 2018.

2.3 Other Matters

No action had been taken to recover the amount of Rs. 17,427,523 during the year under review which was due to be recovered from an officer who had breached the bond at the end of the year under review.

W.P.C. Wickramaratne
Auditor General

Report of the Auditor General on the Financial Statement of the Institute of Human Resource Advancement Affiliated to the University of Colombo for the year ended 31 December 2023 and other legal and regulatory requirements as per Section12 of National Audit Act No.19 of 2018.

			Impact on Financial Statements	Matters pointed out by the Auditor General	Answers submitted	Action taken by 2023, present status and developments
1	1.2	(a)	Financial Statements	Although, when revaluing the assets in accordance with the paragraph 49 of Sri Lanka Public Sector Accounting Standards the relevant asset class should be revalued, when revaluing the cost of four asset classes in the year under review, the cost of 33,188,378 assets were not revalued.	Take action to revalue in next accounting year	In 2024, all categories of assets have been revalued
		(b)		The surplus for the year under review was understated by Rs. 14,478,466 due to the course income of Rs. 13,632,566 and the application fees of Rs. 845,900 received during the year under review were not accounted for as income for the year but were directly credited to the Development Fund and deferred income respectively.	No revenue of fee-based courses is recognized on a cash basis and all revenue is recognized on an accrual basis only. Therefore, those application fees have been recognized as deferred income and the income transferred to this development fund is the remaining balances of the courses currently completed by the institution. During the course period, the money is recognized as income and deferred income in the financial statements based on the time it is received. As the period for the course has ended, the remaining funds from the course budget have been transferred to the Development Fund in accordance with the course budget policy. Since the remaining funds from those courses are not funds received in 2023, those remaining balances cannot be shown as income in the financial statements for 2023.	Since 2024, steps have been taken to recognize application fees from courses started during the year as income for that year.

		(c)		The schedules including the relevant course period were not submitted to the audit to verify the accuracy of the amount of Rs. 105,547,615 allocated as deferred income from course income.	Later submitted	A schedule for deferred income will be presented this year.
		(d)		The surplus and property, plant and equipment for the year were understated due to the depreciation of Rs. 33,000 for the year under review for the assets whose revalued value as at 31 December 2023 was Rs. 8,817,858.	Will take steps to correct this in the next financial year.	Action was taken to correct in 2024.
		(e)		Although the total library deposits received from 2016 to 2022 amounted to Rs. 46,474,000 were credited to the fund in the name of the "Library Development Fund" in the previous year and the year under review, the objectives of establishing the fund and the manner in which the funds were utilized were not disclosed in the financial statements.	The relevant information was submitted for audit.	Action has been taken to make appropriate disclosures in the financial statements in 2024
		(f)		Advance payments for employee welfare medical insurance of Rs. 374,917 were recorded as expenses for the year and the unpaid balance of Rs. 124,458 was recorded as income for the year under review instead of adjusting the accumulated surplus when taking the old balance into income. Accordingly, the surplus for the year was understated by Rs. 250,000, the accumulated surplus was understated by Rs. 124,000, and the advances were understated by Rs. 300,000.	Will take steps to correct this in the next financial year	Action was taken to correct in the Financial Statement in 2024.

		(g)		Although, the recurrent surplus of reviewed year should be disclosed as amounting Rs.70,135,409 in the Financial Performance Statement, the recurrent surpluses amounting to Rs.52,655,823 and transferred amounting to Rs.17,479 to the Development fund have been disclosed separately.	Will take steps to shown in correctly this in the financial statements in next financial year	Action has been taken to show that the transferring to the Development fund as a transferring from annual revenue
	2.2.2.	(a)	Report on the other legal and regulatory requirements Financial Regulations 394(d)of the Democratic Socialist Republic of Sri Lanka	Cancelled cheques amounting to Rs 730,395 were not dealt with in accordance with the financial regulations.	Cancelled cheques will be kept as deposits for two years and will be credited to income after two years.	As per the recommendations of the Audit Committee, these values have been included in the income for the year.
		(b)	Section 11(a)of the Financial Act bearing No 38 in 1971	Rs.35,000,000 had been invested in fixed deposits during the year under review without obtaining prior approval from the relevant Minister and the Minister of Finance.	Will take steps to get necessary approval	This fixed deposit has been invested in Treasury bills after maturity.
		(c)	Section(V111) of the National Budget Circular No03/2022 dated 26 April 2022	During the year under review, the money generated amounting to 818,000 was spent on the health insurance scheme which was implemented as a welfare scheme contrary to the instructions of the circular referred to.	This health feature coverage system has been in operation since 2016. Funding for this purpose is provided through the Institute's Self-Generation Fund under the Institute's Welfare and Social Security Fund, subject to the approval of the Management Committee. No Treasury funds will be utilized for this purpose.	Funds for this insurance scheme have been spent on the Welfare Fund subject to the approval of the Governing Body of the institution established under the University Act No. 16 in 1978.

		(e)	Fifth paragraph of the circular letter NoBD/HRD/126/21/4/2023 dated 18 January 2023 addressed by the Secretary of the Treasury to the Secretary of the Ministry of Education	The amount of 5,327,234 recovered from a teacher whose bond was breached during the year under review, had not been credited to the state revenue.	Funds for airfares for academic staff members on seven -annual leave can be used by using the fund that includes the proceeds from bond redemptions according to Financial Circular No 5/2023 of the University Grant Commission.	Measures have been formulated to deal with the proceeds from the breach of university bonds.
			University Grant Commission Circular bearing No 15/2015 dated 17 November 2015	Although the results of the examination must be released within three months from the date of the examination, there were six cases where the results of the 2021 examinations conducted by the institution for the Bachelor of Labour Management were delayed by 5 to 13 months and one case where the results were not released even by the audit date.	This occurred due to the COVID-19 pandemic in 2021, which led to several lockdowns and quarantines of individuals.	The results of the currently conducted examinations will be released within the relevant time without delay.
	2.3		Other remarks	As at the end of the year under review, the balance of Rs.17, 427,523 due from an officer for breach of bond had not been recovered during the year under review.	The balance due to 5.3 million from the breaching the bond has recovered to date, and efforts are underway to recover the remaining amount.	A portion of this receivable has been paid in 2024.