Annual Report 2024

1990 Suwaseriya Foundation

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1. MISSION, VISION & OBJECTIVE

1990 Suwa Seriya Foundation’s focus, mission, vision and objective is set only for one matter, ***“Save a Life”***. Any development or improvement will always be directed at how more lives could be saved.

2. CORPORATE INFORMATION

LEGAL FRAMEWORK

The 1990 Suwa Seriya Foundation was established by gazette by the Government on the 04th of July 2018 and enacted as the 1990 Suwa Seriya Foundation Act No. 18 of 2018.

REGISTERED OFFICE

No. 415, Kotte Road, Rajagiriya, Sri Lanka

BOARD OF DIRECTORS

Appointed Directors

3 year period (2025 – 2028) from 03.01.2025

Mr. Niroshan Ratnayake - Chairman

Dr. Aruna Palitha Sampath

Mr. Nalin R Perera

Mr. Shervin Arsakularatne

3 year period (2021 – 2024) which ended 08.08.2024, and period 11.08.2024 - 31.12.2024

Mr. Dumindra Ratnayaka - Chairman

Ms. Sandya Salgado

Prof. Asita de Silva

Mr. Vish Govindasamy

Representatives

Ex-officio Secretary to the Ministry of Finance	:	Mr. A. P. Kurumbalapitiya (upto 26.11.2024)
		Mr. Tharindu Kariyawasam (from 26.11.2024)
Ex-officio Secretary to the Ministry of Health	:	Dr. Sunil de Alwis (upto 26.08.2024)
Ex-officio Inspector General of Police	:	DIG Mr. Indika Hapugoda

AUDITORS

Auditor General, National Audit Office

BANKS

Bank of Ceylon, Corporate Branch

KEY MANAGEMENT PERSONNEL

Chief Executive Officer	:	Mr. Sohan de Silva
Chief Medical Officer	:	Dr. Srilal de Silva
Head of Human Resources and Admin	:	Mr. Chamara de Alwis
Head of Training & Protocol	:	Mr. Gayan Chaturanga
Head of ECCC	:	Mr. Miraj Wijesekera
Manager Finance & SCM	:	Mr. Ashan Perera
Manager Operations	:	Mr. Sachiru Rathnayake
Manager Fleet	:	Mr. Rohana Weerasinghe
Manager Quality	:	Mr. Ruwan Kumarasiri
Manager Training & Protocol	:	Mr. Stanoson Selvarajah
Manager Administration & Corporate Services	:	Ms. Rashika Rodrigo
Regional Managers	:	Mr. Gamini Kumara & Mr. K. Thavakanthan

3. CHAIRMAN'S REVIEW

It is a great honor for me to present the Annual Report for the year 2024 of the 1990 Suwa Seriya Foundation, in my capacity as the Chairman of the newly appointed Board of Directors.

I extend my sincere gratitude to the former Chairman and members of the Board of Directors who, with utmost dedication, worked to elevate the 1990 Suwa Seriya emergency ambulance service operating as a pre-hospital care service across all districts of the island to a higher standard with innovative technology. I also extend my respectful appreciation to our office staff and especially to our field staff, who continue to fulfill their vital duties with great commitment day and night to save lives.

Despite the severe economic crisis that prevailed in the country during 2024, and particularly the challenges such as workforce shortages, the staff of the 1990 Suwa Seriya Foundation has remained steadfast in carrying forward the mission of "Save a Life." During the year 2024, our team surpassed the milestone of responding to over 2 million emergency cases across the country, which marks a significant landmark in the services delivered by the 1990 Suwa Seriya Foundation. Through this, the emergency ambulance service we provide has earned great respect and admiration from the people of the nation.

Furthermore, the training program for Emergency Medical Technicians (EMTs) initiated in collaboration with the University of Kelaniya has strengthened our workforce, and has enabled us to establish a more efficient and resilient pre-hospital emergency response system.

Additionally, during this year, the World Bank has recognized the 1990 Suwa Seriya emergency ambulance service as an effective and responsive public service. This recognition is a matter of great pride for every member of our staff and has further encouraged the growth of their dedication, enthusiasm, and efficiency. It stands as a remarkable achievement for us as a state institution. In this regard, I extend my respectful appreciation to the Chief Executive Officer, who, with visionary leadership and committed service, plays a vital role in guiding the Foundation towards success.

Let us all come together with this new leadership to further expand and strengthen our exceptional pre-hospital emergency care mission of "Save a Life," making the 1990 Suwa Seriya National Emergency Ambulance Service even more effective, efficient, and impactful for the people of Sri Lanka.

1990 Suwa Seriya Foundation

Signed illegibly
Niroshan Ratnayake
Chairman

4. SHORT PROFILE OF DIRECTORS

MR. NIROSHAN RATNAYAKE

Major (Retd.) Niroshan Ratnayake is a highly experienced and decorated former officer of the Sri Lanka Army with a distinguished career spanning from 1994 to 2019. Specializing in infantry operations and military intelligence, he held key command and staff positions, including Platoon Commander, Company Commander, and Brigade Major. He has completed advanced training both locally and internationally, and was awarded the Weera Wickrama Vibhushanaya (WWV), Rana Wickrama Padakkama (RWP), and Rana Sura Padakkama (RSP) for acts of bravery during the Wanni Humanitarian Operation. Following his military service, he transitioned into leadership roles in the private security sector.

DR. ARUNA PALITHA SAMPATH

Dr. Aruna Palitha Sampath is an experienced medical doctor currently serving at the District General Hospital, Gampaha. He obtained his MBBS from the University of Sri Jayewardenepura in 2004 and has since held various key roles in the public health sector, including in nephrology, public health, and medical unit leadership. With over 20 years of service, he has served as a District Coordinator for Occupational Health and Safety, as well as for Health Care Quality and Safety. He played a significant role during the COVID-19 pandemic, coordinating district-level patient transport, testing, and vaccination efforts.

MR. NALIN R PERERA

Obtaining a Bachelor of Science from the University of Sri Jayewardenepura, and Bachelor of Laws (LLB) from the Open University of Sri Lanka, and with over 19 years of distinguished legal practice, Mr. Nalin R. Perera is a seasoned Attorney-at-Law with a proven track record in litigation, legal consultation, and advisory services. A highly skilled Notary Public with extensive experience drafting over 12,000 deeds, Mr. Perera also serves as a Commissioner for Oaths. His expertise spans labor law, corporate law, and compliance, making him a trusted legal advisor to public and private entities, including the Regional Development Bank (RDB).

MR. SHERVIN ARSEKULARATNE

Mr. Shervin Arsekularatne holds a Bachelor of Commerce (Honours) from the University of Sri Jayewardenepura. In the corporate sector he has held portfolios of Executive at Garbo Corporation, Osaka, Japan and the Executive Director, Gartex Industries Lanka (Pvt) Ltd. Mr. Arsekularatne is also the Chairman/Managing Director of Ruchi Clothing (Pvt) Ltd.

MR. DUMINDRA RATNAYAKA

Mr. Dumindra Ratnayaka holds a Bachelor of Science (Electronics and Telecommunication Engineering) degree, and is a Member of the Institute of Engineers of Sri Lanka. He is the former CEO of Celltel/Tigo and Etisalat, and also serves as Board positions in several private companies and institutions. In addition, he has served as Board Member of ICTA, and held Chairman position of the BOI Sri Lanka. From 2018, Mr. Dumindra led the 1990 Suwaseriya Foundation as the founding Chairman and manages and directed the Foundation as a most efficiently run government organization in the country.

VIDYA JYOTHI PROF. ASITA DE SILVA

Prof. Asita graduated with MBBS from North Colombo Medical College and his postgraduate training in clinical pharmacology at the Radcliffe Infirmary in Oxford. Prof. Asita is a clinical Pharmacologist and Senior Professor of Pharmacology at the Faculty of Medicine, University of Kelaniya, and is also the Director of the Clinical Trials Unit at the University of Kelaniya. Also, he is a fellow of Royal College of Physicians, London. He has published many scientific journals like New England Journal of Medicine, Lancet, JAMA, Clinical Science and Stroke and PLoS Medicine. In 2019 Prof. Asita received the National Honor Vidya Jyothi award for his valuable contribution to science.

MS. SANDYA SALGADO

Ms. Sandya graduated with Bachelor of Arts from the University of Kelaniya and MBA (International) from Edith Cowan University, Australia, and is also a member of the Charted Institute of Marketing-MCIM in UK. Having served as Director/CEO of Ogilvy Action, Ms. Sandya is an experienced Communications Specialist and Business Consultant who has provided immense contribution to many World Bank funded projects in Sri Lanka. She has been honoured with many titles for her contributions including “Woman of inspiration” awarded by Women in Management, IFC and Australian Aid in 2018/19. Currently she serves as a Consultant to UNFPA/ Ministry of Health Sri Lanka.

MR. VISH GOVINDASAMY

Mr. Vish holds a Bachelor of Sciences degree in Electrical Engineering and MBA from University of Hartford, USA. In the corporate sector he has held portfolios as the Chairman of Ceylon Chamber of Commerce, Employers’ Federation of Ceylon, Council member of Sri Lanka Institute of Directors, Committee member of Mercantile Service Provident Society, Past President of Sri Lanka Chamber of the Pharmaceutical Industry also is the Immediate past President in Indo- Lanka Chamber of Commerce in industry. Currently Mr. Vish is the Director/Chairman of the Sunshine Holdings PLC (CSE:SUN), Director of the Watawala Plantations PLC, Watawala Diary Ltd, Sunshine Wilmar (Pvt) Ltd, Taj Lanka Hotels and Softlogic Life Insurance PLC.

MR. THARINDU KARIYAWASAM

Mr. Tharindu Kariyawasam is a dedicated officer of the Sri Lanka Administrative Service (SLAS) with over a decade of experience in public administration. He currently serves as Deputy Director at the Department of External Resources, where he plays a key role in managing Sri Lanka's international financing and development cooperation. Prior to this, he held senior positions at the Ministry of Lands, including Deputy Commissioner and Assistant Land Commissioner. Mr. Kariyawasam holds a BSc (Hons) from the University of Kelaniya and is a CIMA Passed Finalist and has also obtained diplomas in International Relations and Public Procurement.

DIG INDIKA HAPUGODA

Mr. Indika holds MBA in Logistics Management from the Sir John Kothalawela Academy, and Diploma in Criminology from University of Sri Jayewardenepura, amongst other educational and professional qualifications. Having joined the Sri Lanka Police as Sub Inspector of Police in 1998, Mr. Indika currently serves as Deputy Inspector General of Police – Traffic Administration and Road Safety being appointed to the rank in 2021. He has performed in the United Nations peacekeeping military duties in East Timor from 2008-2010. He has also been engaged in many training programmes which were held in India, China, Thailand, Vietnam, Singapore and USA.

DR. SUNIL DE ALWIS

Dr. Sunil graduated with a Bachelor of Medicine and Surgery from University of Peradeniya and he holds Master of Science (Community Medicine), Postgraduate doctor of Medicine (Medical Administration). He did Master of Business Administration from University of Kelaniya, Postgraduate Diploma in Environmental Management from University of Wayamba. After Dr. Sunil entered the Medical Administration Service in 1997 when he served as a Medical Officer and was promoted to the Medical Superintendent. Later he was promoted as a Provincial Director of Health Services of North Western Province in 2001. In 2012 he was appointed as the Deputy Director General of Health, Nutrition and Indigenous Medicine of Ministry of Health and served as the Additional Secretary (Medical Services) at the Ministry of Health.

MR. A. P. KURUMBALAPITIYA

Mr. Aruna Priyadarsha Kurumbalapitiya is an accomplished public finance and management audit professional with over 30 years of service in the Sri Lankan public sector. He currently holds the position of Director General at the Department of Management Audit. Mr. Kurumbalapitiya possesses a Master of Economics from the University of Colombo, a BSc in Public Administration, and several professional qualifications including membership in CA Sri Lanka and APFA. His expertise includes financial management, strategic planning, risk assessment, and the implementation of accounting standards across key government institutions. He has also served on the boards of various national organizations, contributing significantly to public sector financial governance.

5. CHIEF EXECUTIVE OFFICER'S REPORT

As we look back on 2024, 1990 Suwa Seriya Foundation continues to stand as a symbol of resilience and service in Sri Lanka's healthcare system. This year, once again, tested our endurance with persistent financial pressures, recruitment challenges, and increasing demand for our services. Yet, thanks to the dedication of our teams we were commended by the World Bank as one of the most digitally advanced, fastest and free ambulances services in the world.

Key initiatives such as the ongoing EMT training program with the University of Kelaniya and the continued success of the Adopt an Ambulance campaign have been instrumental in expanding our capacity. Furthermore, the recent collaboration with Buckinghamshire New University, UK creates opportunities for collaborative research, medical innovation, and impactful partnerships with leading emergency care institutions in the UK. These efforts reflect our determination to strengthen a sustainable pre-hospital care emergency ambulance service with local and international ties.

I extend my deepest gratitude to our exceptional staff, whose professionalism and compassion remain the cornerstone of this service. I also thank our newly appointed Chairman and Appointed Directors for their fresh leadership and commitment to our mission. At the same time, I sincerely acknowledge and appreciate the vision and guidance of our former Chairman, Mr. Dumindra Ratnayaka, and the outgoing Board, whose leadership laid the foundation for our current success.

With unity, innovation, and resolve, we will continue to advance emergency care and safeguard lives across Sri Lanka.

1990 Suwa Seriya Foundation

Signed illegibly
Sohan de Silva
Chief Executive Officer

CEO'S PROFILE

Sohan de Silva is the first and current Chief Executive Officer of 1990 Suwaseriya Foundation. With experience of over 20 years in the field of Information Technology both locally and internationally, Sohan specializes in digital transformation and technology-based implementation, process management and operations management. In 2018 he stepped into the role of Chief Executive Officer of 1990 Suwaseriya Foundation. He holds a BSc (Hons) in Software Engineering and an MBA from Australia. His passion and expertise in integrating technology advancement with emergency and disaster management has acquired him several qualifications on Disaster Management from distinguished institutions in Canada and USA. Sohan is also a member of the British Computer Society and the International Association of Emergency Managers. He has also completed several industry-based certifications on emergency management.

6. CORPORATE GOVERNANCE REPORT

BOARD OF DIRECTORS

The administration and management of the affairs of the Foundation is vested on a Board of Management. A team of committed and dedicated individuals make up the Board of Directors of the 1990 Suwaseriya Foundation. The Board comprises seven members, three ex-officio members representing the Secretary to the Ministry of Health, Secretary to the Ministry of Finance and the Inspector General of Police, and four other members appointed by the President who possess academic or professional qualifications and have experience in the fields of medical science, pharmaceuticals medical technology, finance, management, administration, or law. These members have been serving the Board on an honorary and voluntary capacity since the inception of the Foundation in 2018 providing guidance, advice and support to make this service one of the best national health sector service provisions in the country, which was recently cited by the World Bank as one of the most technologically advanced and fastest free ambulance services in the world. The Board meets on monthly intervals with any additional special meetings arranged as required and Ten board meetings have been held during the period under review.

AUDIT COMMITTEE

Audit Committee is constituted in accordance with the 'Public Enterprises Guideline for Good Governance' and Public Finance Circulars. The Audit Committee is appointed by the Board and comprises three Directors of the Foundation. Director who represents Ministry of Finance chairs the Committee. The Audit Committee independently examines and evaluates the activities of the Foundation. During the period under review, three Audit Committee meetings were held. Audit committee report is set out in pages 11-12.

INTERNAL CONTROL

The Board has responsibility to ensure that the Foundation maintains a system of Internal Control, which is designed to provide reasonable assurance that all functions of the Foundation are properly authorized, recorded & reported. Functional Organization Structure is in operation with Departments designed with defined activities for Human Resources and Admin, Finance and SCM, ECCC, Operations, Fleet, Training and Protocol, and Quality. The Heads of each Department directly report to Chief Executive Officer of the Foundation.

7. AUDIT COMMITTEE REPORT

AUDIT COMMITTEE REPORT – 2024

The Audit Committee is essentially a committee that plays a strategic role in assisting the Board of Management to achieve its responsibilities in areas such as financial reporting, internal control systems, risk management, and the internal and external audit functions. The Audit Committee is chaired by a Non- Executive Director and two other Non-Executive Directors are also members. The Committee is assisted by the senior support staff and has an adequate blend of financial and audit expertise in order to carry out the Committee's duties effectively.

Role of the Audit Committee

Audit Committee Charter

The Audit Committees of Public Enterprises are governed by the Public Enterprises Department Circular No: 01/2021, issued by the General Treasury.

Key Focus

The Audit Committee primarily focuses on assisting the Board in fulfilling its duties by providing an independent and objective review of the Foundation's financial reporting process and the operational functions.

Meetings of the Committee

During the year ended 31.12.2024, three (03) meetings of the Committee were held. The minutes of the Committee meetings were recorded, and were reported to the Board of Directors. The Superintendent of Audit participated in the meetings as the representative of the Auditor General. The Chief Internal Auditor of the line Ministry attended the meetings by invitation.

Composition of the Committee changed within the year 2024 and attendance of the committee members at the meetings held in the year 2024 are stated below:

Name of the Director	Position in the Committee	Number of Meetings Attended
Mr. A. P. Kurumbalpitiya	Chairperson	2/2 (upto 26.11.2024)
Mr. Tharindu Kariyawasam		0/0 (from 26.11.2024)
Dr. Sunil de Alwis	Chairperson/Member	2/2 (upto 26.08.2024)
Mrs. Sandya Salgado	Member	2/3 (upto 31.12.2024)

In the year 2024 the Committee;

- Reviewed the Auditor General's Management letters for the year 2023 and reviewed the responses submitted for the audit queries raised and considered the actions taken for rectifying deficiencies, non-compliance with laws, rules, regulations and management decisions mentioned therein.

- Discussed about the draft Financial Statements for year ended 31st December 2023 and Audit Superintendent, mentioned that although it is ideal that the Financial Statements are presented to the Audit and Management Committee before presenting to the Board of Directors, it is not practical with the limitation of time.

- Discussed about the Receivable amount of Rs. 330 Million from General Treasury and asked to write again to Department of National Budget and get their decision to take necessary action to either get this receivable amount or remove it from Financial Statements.

- Discussed about the Internal Audit Report for 2023 and the Chief Internal Auditor mentioned that, all the responses that given by Foundation can be agreed.

- Discussed about the Salary increments and promotions issues of staff members of 1990 Suwa Seriya Foundation. Decision was taken to prepare and get the approvals for overtime scheme which should not go beyond the overtime scheme of Ministry of Health, for all the staff members of foundation.

- Discussed about the Budget Estimate prepared for year 2025 and given the approvals to proceed.

External Audit

The Auditor General was appointed as the External Auditor in terms of section 12 of the National Audit Act No.19 of 2018. The Superintendent of Audit and his staff appointed by the Auditor General, coordinate the External Audit functions of the Foundation.

Conclusion

The Audit Committee is of the opinion that terms of reference of the Committee covered the subjects in all material aspects.

On behalf of the Audit Committee,

Signed Illegibly
Mrs. Sandya Salgado

8. OPERATIONAL PERFORMANCE

1990 Suwa Seriya completed 8 years of providing exceptional pre-hospital care emergency service on the 28th July 2024. 1990 Suwa Seriya Foundation maintains excellent efficiency standards in par with pre-hospital care ambulance services around the globe.

As a further testament to this efficiency, in 2024, the World Bank has hailed Sri Lanka's toll-free '1990 Suwa Seriya' ambulance service for saving countless lives, while providing citizens the highest level of pre-hospital care.

In a blog post, the World Bank's Vice President for the South Asia Region, Martin Raiser further commended the ambulance service for reducing complications caused by delayed care, and enabling them to get back into the workforce in record time—making a positive contribution to the country's economy.

A major milestone of the service was reaching 2 million emergencies attended in late 2024, proving that the people in Sri Lanka have entrusted the responsibility of their lives with 1990 Suwa Seriya in a medical emergency.

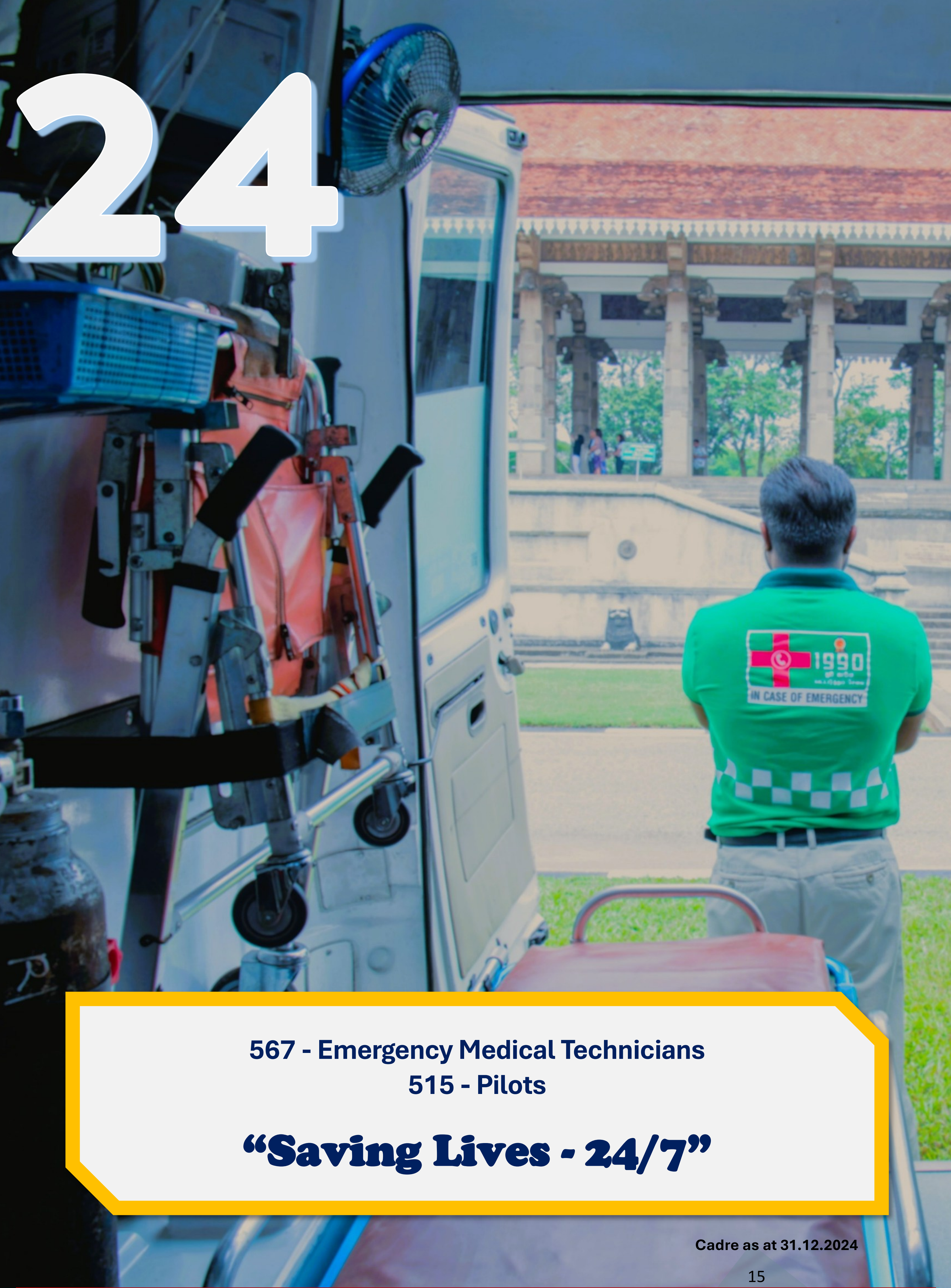
20

1,276,009
Calls received

386,884
Emergencies handled

13:08
Average response time

8,896,962 km
Distance travelled



24

567 - Emergency Medical Technicians
515 - Pilots

“Saving Lives - 24/7”

Cadre as at 31.12.2024

As of the end of 2024 a total of 9,069,729 calls were received since inception with over 5,000+ calls handled daily, and a remarkable 98.9% of these calls answered within the first ring. Furthermore, over 1,050+ patients are transported daily, with a monumental 2,175,571 incidents handled since inception up to 31st December 2024. With an exceptional call to wheel time of less than 2 minutes, the average response time was 13 minutes and 08 seconds around the country. operating with 322 ambulances island wide and covering a daily average of 27,000 kms.

Each ambulance comprises of Emergency Medical Technicians (EMT) and Pilots who work on a shift basis so that the ambulance is available 24 hours and all days of the year. Although the responsibilities of a single EMT spans through a large area catering a large population, the competency of the ambulance service and personnel have been able to meet the needs of medical emergencies of the people. The employment as at 31st December 2024 comprises 567 EMTs and 515 Pilots.

RECRUITMENT AND TRAINING

After the recruitment process in 2023 a limited number of EMTs and Pilots were recruited due to applicants' non-appearance and not meeting requirements, and the vacancies were re-advertised. However, by mid-2024 all recruitments had been put on hold due to election, and new staff onboarding was also on hold due to elections. A total of 66 EMTs and 47 Pilots have completed initial training as at the end of 2024, where the EMT trainees undergo Diploma in Paramedical Sciences in association with the Faculty of Medicine, University of Kelaniya.

As the initial health care providers at a scene of disaster, it is important that proactive measures are taken by ambulance services to effectively respond to and manage medical emergencies, including having the necessary equipment, trained personnel, established protocols, and communication systems to provide timely and appropriate care during a crisis situation, often involving disaster planning and coordination with other healthcare provider. Staff of 1990 Suwa Seriya Foundation also engage in practice drills in collaboration with various stakeholders to make sure the practices are upto date and to be ready for real life scenarios. Accordingly, staff of 1990 Suwa Seriya participated at the Annual Fire Drill organized by the Central Bank of Sri Lanka in association with the Colombo Fire Service Department and the Sri Lanka Air Force in 2024.

Furthermore, the staff underwent refresher training under guidance of Chief Medical Officer, Dr. Srilal de Silva, and by paramedic experts from Australia and UK.

Refresher trainings for EMTs and Pilots were conducted in October 2024, led by Chief Medical Officer, Dr. Srilal de Silva and the Training and Protocol department in Galle, Matara and Hambantota districts.

The Basic EMT Skills and Training (BEST) course & TTT (Train the Trainer) program was held in March 2024, led by Dr. Sanj Fernando - Emergency Physician at Liverpool Hospital and Sydney & State Retrieval Consultant of NSW Ambulance, and team of paramedics from Australia, and an observed by the High Commissioner to Australia His Excellency Mr. Paul Stephens.

In June 2024, a team of paramedic experts from UK's Buckinghamshire New University, led by Professor Will Broughton completed a successful Basic Life Support (BLS) training program designed to enhance the skills of Emergency Medical Technicians (EMTs). The team also made a donation of training manikins to the Foundation.

Additionally, Outbound Leadership Trainings were carried out for all field staff which focused on developing leadership skills in a hands-on and immersive manner, thereby enhancing their competencies individually and as a team.

Furthermore, awareness training programs were conducted in association with the ADB – HSEP and Sri Lanka College of Emergency Physicians for the Emergency Services Staff of Hospitals on receiving 1990 Suwa Seriya ambulances and the Estimated Time of Arrival Screens to be installed at the hospitals.

DONATIONS - Adopt an Ambulance

The "Adopt an Ambulance" project initiated in order to continue our life saving operations to meet the shortfall of the budget, is in progress with the positive response from cooperates in Sri Lanka.

SERVICE RECOGNITION

The efficiency of the services of 1990 Suwa Seriya Foundation was commended at the Parliament of Sri Lanka on 02nd April 2024, with Motion at the Adjournment Time on "Support and facilities for Suwa Seriya ambulance service" was proposed by Hon. (Mrs) Rohini Kumari Wijerathna.

9. FINANCIAL PERFORMANCE

AUDITED FINANCIAL STATEMENTS

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11 APR 2025
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1990 SUWA SERIYA FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2024

1990 SUWA SERIYA FOUNDATION

STATEMENT OF FINANCIAL POSITION AS AT

	Note	31.12.2024 Rs.	31.12.2023 Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	985,161,489	812,666,168
Total Non - Current Assets		985,161,489	812,666,168
Current Assets			
Inventories	5	142,478,868	137,795,724
Advances and Other Receivables	6	441,074,908	421,370,688
Cash and Cash Equivalents	7	1,099,471,153	1,009,958,277
Total Current Assets		1,683,024,930	1,569,124,689
Total Assets		2,668,186,419	2,381,790,857
FUNDING AND LIABILITIES			
Accumulated Fund			
Designated Reserves - Capital - Grants from Government of India	8	55,433,217	176,627,794
Restricted Funds - Grants from Government of India	9	667,751,138	667,751,138
Designated Reserves-Capital- Grants from Government of Sri Lanka	10	502,524,685	453,880,115
Revaluation Reserve	11	551,405,000	247,925,000
Designated Reserves - Capital Grant from Donors	12	36,370,525	29,085,500
Accumulated Surplus / (Deficit)		566,382,797	511,631,438
Restricted Funds - Grants from Donors		22,500,000	-
Total Accumulated Fund		2,402,367,362	2,086,900,985
Non-Current Liabilities			
Employee Benefits	13	144,811,806	128,622,431
Total Non-Current Liabilities		144,811,806	128,622,431
Current Liabilities			
Other Payables	14	40,587,860	63,460,556
Restricted Funds-Capital Grants from Government of Sri Lanka for Capital Expenditure	15	80,419,391	102,806,885
Total Current Liabilities		121,007,251	166,267,441
Total Liabilities		265,819,057	294,889,872
Total Accumulated Fund and Liabilities		2,668,186,419	2,381,790,857

The Notes on pages 5 to 16 form an integral part of these Financial Statements.

I certify that these Financial Statements have been prepared in compliance with the Sri Lanka Statement of Recommended Practice for Not-for-Profit Organisations issued by the Institute of Chartered Accountants of Sri Lanka.

Head of Finance
MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

Chief Executive Officer
CHIEF EXECUTIVE OFFICER
1990 SUWA SERIYA FOUNDATION

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the board;

Chairman / Director
CHAIRMAN
1990 SUWA SERIYA FOUNDATION

Director
DIRECTOR
1990 SUWA SERIYA FOUNDATION

11th April 2025
Colombo

1990 SUWA SERIYA FOUNDATION

STATEMENT OF COMPREHENSIVE INCOME

	Note	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.
OPERATING INCOME			
Incoming Resources	16	2,424,828,539	2,223,444,915
Total Operating Income		2,424,828,539	2,223,444,915
OPERATING EXPENDITURE			
Direct Expenses	17	(2,190,143,321)	(1,901,246,655)
Indirect Expenses	18	(388,218,153)	(320,738,766)
Total Operating Expenditure		(2,578,361,475)	(2,221,985,420)
Net Surplus / (Deficit) of Operating Activities		(153,532,935)	1,459,495
OTHER INCOME			
Income Earned from Other Activities	19	202,622,090	263,863,037
Finance Income	20	4,189,580	4,607,563
Total Other Income		206,811,671	268,470,600
NET SURPLUS / (DEFICIT) FOR THE YEAR		53,278,735	269,930,094
OTHER COMPREHENSIVE INCOME			
Revaluation Reserve	4.2	303,480,000	-
TOTAL COMPREHENSIVE INCOME		356,758,735	269,930,094

The Notes on pages 5 to 16 form an integral part of these Financial Statements.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

1990 SUWA SERIYA FOUNDATION

Page 3

STATEMENT OF CHANGES IN ACCUMULATED FUND

	Designated Reserves -Capital-Grants from Government of India Rs.	Restricted Funds-Grants from Government of India Rs.	Designated Reserves -Capital-Grants from Government of Sri Lanka Rs.	Designated Reserves - Capital- Grants from Donors Rs.	Revaluation Reserve Rs.	Accumulated Surplus /(Deficit) Rs.	Restricted Funds - Grants from Donors	Total Rs.
Balance as at 31 December 2022	**366,170,755**	**679,434,218**	**418,940,000**	-	**247,925,000**	**241,701,344**		**1,954,171,317**
Funds Utilized during the year	-	(11,683,080)	-	29,085,500	-	-		17,402,420
Realization of Reserve on Disposal of Assets	-	-	-		-	-		-
Transfer of PPE Additions during the year	-	-	69,003,115	-	-	-		69,003,115
Realization of Fund due to Depreciation	(189,542,961)	-	(34,063,000)	-	-	-		(223,605,961)
Un-realized Reserve on Revaluation	-	-	-	-	-	-		-
Net Surplus / (Deficit) for the year	-	-	-	-	-	269,930,094		269,930,094
Balance as at 31 December 2023	**176,627,794**	**667,751,138**	**453,880,115**	**29,085,500**	**247,925,000**	**511,631,438**	**-**	**2,086,900,985**
Prior Year Adjustments (Note)	-	-	(2,750,436)	(13,813)		1,483,023		(1,281,225)
Balance as at 01st January 2024 (After Adjustments)	**176,627,794**	**667,751,138**	**451,129,679**	**29,071,687**	**247,925,000**	**513,114,462**	**-**	**2,085,619,760**
Funds Utilized during the year	-	-	-	10,554,208	-	-		10,554,208
Receivable amount of Funds during the year							22,500,000	22,500,000
Realization of Reserve on Disposal of Assets	-	-	-		-	-	-	-
Transfer of PPE Additions during the year	-	-	144,387,494	-	-	-	-	144,387,494
Capital Grants Received from Ministry Supplies Division			9,592,643					9,592,643
Realization of Fund due to Depreciation	(121,194,577)	-	(102,585,132)	(3,255,369)	-	-	-	(227,035,078)
Revaluation Surplus of Motor Vehicles	-	-	-		303,480,000	-	-	303,480,000
Net Surplus / (Deficit) for the year	-	-	-	-	-	53,278,735	-	53,278,735
Balance as at 31 December 2024	**55,433,217**	**667,751,138**	**502,524,685**	**36,370,525**	**551,405,000**	**566,382,797**	**22,500,000**	**2,402,367,362**

Note - Prior Year Adjustments
Some technical errors were identified in depreciation calculations for Medical Equipments and Office Equipments, prior year adjustments have been made to correct these errors in the current period. It was effect by Rs.2,750,436 to the Designated Reserves of Capital Grants received from Government of Sri Lanka and Rs.13,813 to the Designated Reserves of Capital Grants received from Donors & Rs. 977,773 for the Retained Earnings.

The Notes on pages 5 to 16 form an integral part of these Financial Statements.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

1990 SUWA SERIYA FOUNDATION

STATEMENT OF CASH FLOWS

	Note	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.
CASH FLOW FROM OPERATING ACTIVITIES			
Net Surplus / (Deficit)		53,278,735	269,930,094
Adjustments to reconcile Surplus / (Deficit) to Net Cash Flow :			
Non Cash items :			
Depreciation	4	277,188,642	45,239,334
Provision for Retiring Gratuity	13	22,044,500	22,671,250
Operating Surplus before Working Capital Changes		352,511,877	337,840,678
Retiring Gratuity Paid	13	(5,855,125)	(5,948,444)
Net Operating Surplus before Working Capital Changes		346,656,752	331,892,234
Working Capital adjustments:			
(Increase) / Decrease in :			
Inventories	5	(4,683,144)	(82,848,232)
Advances and Other Receivables	6	(19,704,221)	(57,899,824)
Other Payable	14	(22,872,696)	(42,491,691)
Restricted Funds-Capital Grants from Government	15	(22,387,494)	47,000,000
Net Cash Flow From / (Used in) Operating Activities		277,009,197	195,652,486
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	4	(147,990,438)	(48,800,091)
Net Cash Flow From / (Used in) Investing Activities		(147,990,438)	(48,800,091)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Increase / (Decrease) in Fund Accounts		(39,505,883)	17,402,420
Net Cash Flow From / (Used in) Financing Activities		(39,505,883)	17,402,420
Net Increase / (Decrease) in Cash and Cash Equivalents		89,512,876	164,254,815
Cash and Cash Equivalents at the beginning of the period		1,009,958,277	845,703,462
Cash and Cash Equivalents at the end of the period	7	1,099,471,153	1,009,958,277

The Notes on pages 5 to 16 form an integral part of these Financial Statements.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NATIONAL AUDIT OFFICE

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1990 SUWA SERIYA FOUNDATION is established by the powers of the parliament by Act No.18 of 2018 on 04 July 2018.

1990 Suwa Seriya Foundation provides a free pre hospital care emergency ambulance service Island wide with 1307 employees. The registered office of the Foundation and the principal place of business are located at No. 415, Kotte Road, Rajagiriya, while having 322 Ambulances Island wide.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Accumulated Fund, Statement of Cash Flows together with the Accounting Policies and Notes to the Financial Statements as at 31 December 2024 and for the period then ended comply with the Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations issued by the Institute of Chartered Accountants of Sri Lanka (SL SoRP - NPOs).

2.2 Basis of Measurement

The Financial Statements have been prepared using the historical cost convention, except as concerns financial securities and financial instruments, which are stated at their fair value.

2.3 Functional and Presentation Currency

The Financial Statements are presented in Sri Lanka Rupees (Rs.), which is the Foundation's functional and presentation currency.

2.4 Use of Estimates and Judgments

The preparation of financial statements in conformity with SLSoRP - NPOs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and judgments.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised. Such revisions are also recognized in the future periods if the revision affects the future periods.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- Note 4 – Property, Plant and Equipment
- Note 13 – Employee Benefits

2.5 Changes in Accounting Policies and Disclosures

The Accounting policies have been consistently applied unless otherwise stated, and are consistent with those used in previous years.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Foreign Currency Translation /Conversion

Foreign currency transactions are converted into the functional currency of the respective organization using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year-end exchange rates are recognized in Statement of Comprehensive income.

Non-monetary items that are measured at historical cost are not reconverted. Non-monetary items that are measured at fair value are converted at the exchange rates at the date fair value was determined.

3.2 Cash and Cash Equivalents

Cash and Cash Equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of change in value.

For the purpose of the Cash Flow Statement Cash and Cash Equivalents comprise cash in hand, demand deposits, net of bank overdraft.

Cash Flow Statement has been prepared using indirect method.

3.3 Financial Instruments

Financial Assets

Financial assets are classified into the following categories; financial assets at fair value through profit and loss, held to maturity financial assets, loans and receivables, and available for sale financial assets.

Financial Assets at Fair Value through Profit and Loss

Financial assets at fair value through profit and loss are classified as current assets, with any result and gains or losses recognized in the Statement of Comprehensive Income.

The fair value of listed securities is their quoted bid price at the reporting date. Financial income consists principally of interest and net realized and unrealized gains on changes in fair value. Interest income is recognized on accrual basis, taking into account the effective yield of the asset.

Loans and Receivables

Initially loans and receivables are recognized on the date they are originated. All other financial assets are recognized initially on the trade date, which is the date that the Foundation becomes a party to the contractual provisions of the instrument. Loans and receivables are stated at their cost net of an allowance on outstanding amounts to cover the risk on non-payment.

Financial Liabilities

The Foundation's Financial Liabilities include related party payable and other payable. Financial Liabilities are recognized initially at transaction price. After initial recognition they are measured at amortized cost. We do not recognize any related party payable during this financial year.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

3.3 Financial Instruments (Cont.)

Impairment of Financial Assets

The carrying amounts of financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. The Foundation assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset or assets (an incurred "loss event") and that loss event has an impaction to the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

3.4 Inventories

Inventories are valued at actual cost basis after making due allowance for obsolete and slow moving items.

3.5 Property, Plant and Equipment

3.5.1 Recognition and Measurement

Property, plant and equipment are measured at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, such parts are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized in Statement of Comprehensive Income.

3.5.2 Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the Statement of Comprehensive Income as an expense as incurred.

3.5.3 Revaluation

An item of Property, Plant and Equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation. Where any item of property, plant and equipment subsequently revalued, the entire class of such asset is revalued

Revaluation is performed on Motor Vehicles by a professionally qualified valuer using open market value when there is a substantial difference between the fair value and the carrying amount, to ensure that the fair value does not differ materially from its carrying amount.

Increase in carrying amount due to revaluation is credited to the accumulated fund under heading of revaluation surplus. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in Statement of Comprehensive Income, in which case the increase is recognised in Statement of Comprehensive Income. A revaluation deficit is recognised in the Statement of Comprehensive Income, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation surplus. Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to the Statement of Comprehensive Income.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

3.5 Property, Plant and Equipment (Cont.)

3.5.4 Depreciation

Depreciation is provided for all assets on a straight line basis over the expected useful lives of the assets concerned. Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earliest of the date that the asset is classified as held for sale and the date that the asset is de-recognised. Depreciation is calculated on monthly basis and charged full for the month of purchase. The useful lives of assets are as follows:

Assets Category	Number of Years
Motor Vehicles - Phase 1 (up to 30th September 2022)	6 Years
Motor Vehicles - Phase 2 (up to 31st October 2024)	6 Years
Motor Vehicles - Phase 3	6 Years
IT Equipment	4 Years
Furniture and Fittings	8 Years
Medical Equipment	8 Years
Software	5 Years
Tools	5 Years
Office Equipment	5 Years

Phase 1 Motor Vehicles are revalued as at 31st October 2022 and expected useful lives of such Motor Vehicles are restated as follows;

Assets Category	Number of Years
15 number of Motor Vehicles	5 Years
61 number of Motor Vehicles	6 Years
05 number of Motor Vehicles	7 Years
04 number of Motor Vehicles	8 Years

Phase 2 Motor Vehicles are revalued as at 31st October 2024 and expected useful lives of such Motor Vehicles are restated as follows;

Assets Category	Number of Years
77 number of Motor Vehicles	2 Years
88 number of Motor Vehicles	3 Years
42 number of Motor Vehicles	4 Years

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

3.5 Property, Plant and Equipment (Cont.)

3.5.5 Donated Assets

Where property plant and equipment is purchased as a part of a project through restricted funds, if on conclusion of the project, the asset is not handed over to the beneficiary or returned to the original donor, the asset is valued on the conclusion of the project and brought in to the financial statements under property plant and equipment through a Capital Reserve. Depreciation provided on such assets will be charged against the reserve. For purpose of depreciation the date of valuation for inclusion in the Financial Statements is considered the date of purchase.

3.5.6 Impairment of Assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have been suffered an impairment loss. An impairment loss is then recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the Statement of Comprehensive Income. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount, but only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.6 Employee Benefits

3.6.1 Defined Benefits Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods.

The calculation is performed by the Foundation on annual basis. Provision has been made in the financial statements for retiring gratuities from the first year of service for all employees, in conformity with LKAS 19 on Employee Benefits. However, according to the Payment of Gratuity Act No. 12 of 1983, the liability for payment to an employee arises only after the completion of 5 years continued service.

The liability is not externally funded.

3.6.2 Defined Contribution Plans - Employees' Provident Fund & Employees' Trust Fund

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contribution to Employee Provident and Employee Trust Funds covering all employees are recognized as an expense in profit or loss as incurred.

The Foundation contributes 12% and 3% of gross emoluments of Employees as Provident Fund and Trust Fund contributions respectively.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

3.7 Accounting for the Receipt and Utilization of Funds/Reserves

Reserves

Reserves are classified as either restricted or designated reserves.

(a) Designated Reserves/ Funds

Unrestricted funds designated by the Board to a specific purpose are identified as designated funds. The activities for which these funds may be used are identified in the Financial Statements.

Where assets / funds are received for use in an identified project or activity in capital nature, such assets and assets purchased from such funds are transferred to the designated reserves-capital-account.

(b) Restricted Reserves/ Funds

Where grants are received for use in an identified project or activity, such funds are held in a restricted fund account and transferred to the Statement of Comprehensive Income to match with expenses incurred in respect of that identified project. Un-utilized funds are held in their respective Fund accounts and included under accumulated fund in the Statement of Financial Position until such time as they are required.

The activities for which these restricted funds may and are being used are identified in the notes to the Financial Statements.

(c) Revaluation Reserve

The revaluation reserve consists of the amounts by which the revaluation of Property, Plant and Equipment.

3.8 Grants and Subsidies

Grants and subsidies are recognized in the Financial Statements at their fair value. When the grant or subsidy relates to an expense it is recognized as income over the period necessary to match it with the costs, which it is intended to compensate for on a systematic basis.

Grants and subsidies related to assets are generally deferred in the Statement of Financial Position and credited to the Statement of Comprehensive Income over the useful life of the asset.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

3.9 Income Recognition

3.9.1 Contributions / Incoming Sources

Income realized from restricted funds is recognized in the Statements of Comprehensive Income only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statements of Comprehensive Income. Unutilized funds are carried forward in the Statement of Financial Position.

All other income is recognized when the Foundation is legally entitled to the use of such funds and the amount can be quantified.

3.9.2 Revenue

Interest earned is recognized on accrual basis.

Net gains and losses on the disposal of property, plant and equipment are recognized in the Statement of Comprehensive Income after deducting from the proceeds on disposal, the carrying value of the item disposed of and any related selling expenses. The carrying value of the asset disposed is transferred to statement of comprehensive income from the capital reserve. In the case of any revalued asset, any balance remaining in the Revaluation Reserve account is transferred to the Statement of Comprehensive Income.

Other income is recognized on accrual basis.

3.10 Expenditure Recognition

Expenses in carrying out the operations and other activities of the Foundation are recognized in the Statement of Comprehensive Income during the period in which they are incurred. Other expenses incurred in administering and running the Foundation and in restoring and maintaining the property plant and equipment to perform at expected levels are accounted for on accrual basis and charged to the Statement of Comprehensive Income.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 4 - PROPERTY, PLANT AND EQUIPMENT

NOTE 4.1 - PROPERTY, PLANT AND EQUIPMENT

Cost / Valuation	Balance as at 01.01.2024 Rs.	Prior Year Adjustments Rs.	Additions Rs.	Revaluation Rs.	Disposals / Reversals Rs.	Balance as at 31.12.2024 Rs.
Motor Vehicles (Ambulances-Phase 1)	247,925,000		-	-	-	247,925,000
Motor Vehicles (Ambulances-Phase 2&3)	1,224,899,997		-	303,480,000	(780,599,997)	747,780,000
IT Equipment	131,622,789		76,849,756	-	-	208,472,546
Furniture and Fittings	30,361,194		262,432	-	-	30,623,626
Medical Equipment	206,442,488		62,164,275	-	-	268,606,763
Software	29,149,008	(6,601,851)	-	-	-	22,547,157
Tools	7,908,459		1,060,890	-	-	8,969,348
Office Equipment	11,915,952		7,653,085	-	-	19,569,037
Work In Progress - IT Software	-	6,601,851	-	-	-	6,601,851
	1,890,224,887	-	147,990,438	303,480,000	(780,599,997)	1,561,095,328

Depreciation on Cost / Valuation	Balance as at 01.01.2024 Rs.	Prior Year Adjustments Rs.	Charge for the year Rs.	Reversals Rs.	Disposals Rs.	Balance as at 31.12.2024 Rs.
Motor Vehicles (Ambulances-Phase 1)	51,767,336		41,413,869	-	-	93,181,205
Motor Vehicles (Ambulances-Phase 2&3)	730,534,570		176,517,871	-	(780,599,997)	126,452,444
IT Equipment	113,535,040		24,925,502			138,460,542
Furniture and Fittings	25,133,512		2,657,266			27,790,778
Medical Equipment	120,124,034	1,745,154	27,984,162	-	-	149,853,349
Software	21,831,644		512,239			22,343,883
Tools	6,761,479		869,520			7,630,999
Office Equipment	7,871,104	41,322	2,308,213			10,220,638
Work In Progress - IT Software	-	-	-	-	-	-
	1,077,558,719	1,786,475	277,188,642	-	(780,599,997)	575,933,838

Net Book Value of Assets on Cost / Valuation	Balance as at 31.12.2024 Rs.	Balance as at 31.12.2023 Rs.
Motor Vehicles (Ambulances-Phase 1)	154,743,795	196,157,664
Motor Vehicles (Ambulances-Phase 2&3)	621,327,556	494,365,427
IT Equipment	70,012,004	18,087,750
Furniture and Fittings	2,832,848	5,227,682
Medical Equipment	118,753,414	86,318,453
Software	203,274	7,317,364
Tools	1,338,349	1,146,979
Office Equipment	9,348,398	4,044,848
Work In Progress - IT Software	6,601,851	-
	985,161,489	812,666,168

NOTE 4.2 - REVALUATION OF MOTOR VEHICLES

Phase 2 Motor Vehicles (Ambulances) were revalued as at 31st October 2024 by Care Drive Chartered Valuation & Consultancy (Pvt.) Ltd.; an independent professional valuer on an open market value for existing use basis. Open market value method uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities.

	Phase I	Phase II	Phase III
Value of Motor Vehicles 01/01/2024	247,925,000	780,599,997	444,300,000
Value from Revaluation	-	303,480,000	-
Value of Motor Vehicles 31/12/2024	247,925,000	303,480,000	444,300,000

NOTE 4.3 - PRIOR YEAR ADJUSTMENTS FOR PROPERTY, PLANT AND EQUIPMENT

Following the identification of technical errors in the depreciation calculations for Medical Equipments and Office Equipments, prior year adjustments have been made to correct these errors in the current period.

	2022	2023
Depreciation charge for Medical Equipments	163,401	1,581,753
Depreciation charge for Office Equipments	-	41,322
	163,401	1,623,075

The value of the Fall Detection System has been reclassified as Work In Progress – IT Software.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

	31.12.2024 Rs.	31.12.2023 Rs.
NOTE 5 - INVENTORIES		
Pharmaceuticals, Drugs and Medical Consumables - (Note (a))	101,466,959	132,667,405
Stationery Items and Cleaning Materials	40,506,659	5,128,319
Diesel Stock - For Generator	505,250	-
	142,478,868	137,795,724

Note (a) : Value represents Pharmaceuticals, Drugs and Medical Consumables, Medical Equipment and related items for 322 ambulances which will be distributed Island wide. During this year 2024, Rs.7,674,108 worth of consumable stocks received from Medical Supplies Division of Ministry of Health.

NOTE 6 - ADVANCES AND OTHER RECEIVABLES

	31.12.2024 Rs.	31.12.2023 Rs.
Security Deposits	11,832,000	9,872,250
Advances	46,642	20,000
Prepayments and Receivables	76,604,740	81,386,911
Receivable from Government of Sri Lanka - (Note 6.1)	352,591,526	330,091,526
	441,074,908	421,370,688

NOTE 6.1- RECEIVABLE FROM GOVERNMENT OF SRI LANKA

	31.12.2024 Rs.	31.12.2023 Rs.
Balance at the beginning of the year	330,091,526	330,091,526
Funds Received during the year from Government of Sri Lanka	-	-
Hand over to the Treasury Department but not received during the year (Donor Funds)	22,500,000	
Balance as at year end	352,591,526	330,091,526

NOTE 7 - CASH AND CASH EQUIVALENTS

	31.12.2024 Rs.	31.12.2023 Rs.
Bank of Ceylon - LKR accounts	558,748,820	410,629,564
Bank of Ceylon - USD account	540,722,334	599,328,713
	1,099,471,153	1,009,958,277

NOTE 8 - DESIGNATED RESERVES - CAPITAL - GRANTS FROM GOVERNMENT OF INDIA

	31.12.2024 Rs.	31.12.2023 Rs.
Balance at the beginning of the year	176,627,794	366,170,755
Transferred from Restricted Funds - Grants from Government of India - (Note 9)	-	-
Depreciation of Property, Plant and Equipment	(121,194,577)	(189,542,961)
Balance as at year end	55,433,217	176,627,794

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

	31.12.2024 Rs.	31.12.2023 Rs.
NOTE 9 - RESTRICTED FUNDS - GRANTS FROM GOVERNMENT OF INDIA		
Balance at the beginning of the year	667,751,138	679,434,218
Transferred to Designated Reserves-Capital-Grants from Government of India-(Note 8)	-	-
Transferred to the Statement of Comprehensive Income - (Note 16)	-	(11,683,080)
Balance as at year end	667,751,138	667,751,138
NOTE 10 - DESIGNATED RESERVES-CAPITAL-GRANTS FROM GOVERNMENT OF SRI LANKA		
Balance at the beginning of the year	453,880,115	418,940,000
Transferred from Restricted Funds- Capital Grants from Government of Sri Lanka - (Note 15)	144,387,494	69,003,115
Depreciation of Property, Plant & Equipment	(102,585,132)	(34,063,000)
Prior Year Adjustment for Depreciation	(2,750,436)	
Capital Grants Received from Ministry Supplies Division	9,592,643	
Balance as at year end	502,524,685	453,880,115
NOTE 11 - REVALUATION RESERVE		
Balance at the beginning of the year	247,925,000	247,925,000
Revaluation Surplus of Motor Vehicles	303,480,000	-
Balance as at year end	551,405,000	247,925,000
NOTE 12 - DESIGNATED RESERVES - CAPITAL GRANT FROM DONORS		
Balance at the beginning of the year	29,085,500	-
Additions from Donors to the Fund	10,554,208	29,085,500
Depreciation of Property, Plant & Equipment	(3,255,369)	
Prior Year Adjustment for Depreciation	(13,813)	
Balance as at year end	36,370,525	29,085,500
NOTE 13 - EMPLOYEE BENEFITS		
Balance at the beginning of the year	128,622,431	111,899,625
Expense Recognised in the Statement of Comprehensive Income	22,044,500	22,671,250
Payments made during the year	(5,855,125)	(5,948,444)
Balance as at year end	144,811,806	128,622,431
NOTE 14 - OTHER PAYABLE		
Statutory Audit Fee	200,000	200,000
Employee Trust Fund	1,609,446	1,315,396
Employee Provident Fund	10,729,642	8,769,307
Accrued Expenses	19,586,812	11,700,345
Other Supplier Payables and Creditors	8,461,960	41,475,508
	40,587,860	63,460,556
NOTE 15 - RESTRICTED FUNDS-CAPITAL GRANTS FROM GOVERNMENT OF SRI LANKA FOR CAPITAL EXPENDITURE		
Balance at the beginning of the year	102,806,885	124,810,000
Funds Received for Capital Expenditure	122,000,000	47,000,000
Transferred to Designated Reserves-Capital-Grants from Government of Sri Lanka-(Note 10)	(144,387,494)	(69,003,115)
Balance as at year end	80,419,391	102,806,885

	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.
NOTE 16 - INCOMING RESOURCES		
Revenue Recognised against Cash Received from Government of Sri Lanka	2,279,335,850	2,184,550,000
Revenue Recognised against Pharmaceuticals, Drugs and Medical Consumables Received from Government of Sri Lanka	7,674,108	27,211,835
Revenue Recognised against Grants from Government of India-(Note 9)	-	11,683,080
Revenue Recognised against Grants from Government SL - Japanese Fuel Grant	137,818,582	-
	2,424,828,539	2,223,444,915

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NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.
NOTE 17 - DIRECT EXPENSES		
Ambulance Oxygen Expense	2,388,680	2,724,535
Ambulance Supply	76,267,366	63,562,253
Staff Salaries	519,868,198	552,978,882
Employees Provident Fund	75,238,400	66,357,466
Employees Trust Fund	18,809,598	16,589,366
Overtime Allowances	391,159,749	378,468,586
Travel and Other Allowances	205,534,996	85,010,857
Fuel Expenses	334,265,940	346,561,044
NTB Commission	955,530	1,559,283
Repair and Maintenance	459,582,816	302,227,136
Staff Uniforms	1,870,324	103,521
Vehicle Insurance	69,591,466	57,747,896
Telephone Charges	34,610,259	27,355,829
	2,190,143,321	1,901,246,655
NOTE 18 - INDIRECT EXPENSES		
Advertisement Expenses	244,779	1,279,669
Bank Charges	439,625	328,340
Electricity Charges	9,074,229	9,597,316
Fuel Card Rentals	347,716	295,151
Fuel Expense- Other	5,629,113	4,805,483
General Administration Expenses	2,241,082	1,073,723
Insurance Workmen's Compensation	680,990	701,017
Personal Accident Insurance	1,902,934	1,881,987
Internet and Television Expenses	50,244,093	62,285,068
Legal Charges	1,994,640	717,500
Local Travel and Transport Expenses	38,541,448	26,185,910
Lodging and Boarding Expenses	1,742,700	1,035,675
Depreciation	62,131,813	45,239,334
Office Cleaning Expenses	2,018,168	1,814,999
Office Maintenance and Other Office Expenses	344,405	1,105,345
Service Charges	2,954,484	2,014,429
Postage and Courier Charges	962,112	360,477
Printing and Stationery Expenses	1,941,059	1,163,052
Audit Fees	243,552	227,010
Professional Charges	29,225,618	26,473,557
Rent Expenses	30,263,584	21,860,662
Security Charges	5,050,382	4,771,356
Software Support Fees	21,325,135	12,155,415
Staff Recruitment Expenses	147,254	-
Staff Welfare Expenses and Office Consumables	4,517,323	3,519,095
Training Expenses	31,950,928	12,314,163
GPS Expense	10,102,650	10,030,286
IT and Related Expenses and Annual Maintenance Costs	10,758,428	3,852,312
Office Renovation Expenses	-	132,585
Staff Retiring Gratuity	22,044,500	22,671,250
Outsourced Staff Cost	37,549,468	37,344,212
Mobile and Accessories Maintenance	-	1,189,275
Stamp Duty	132,602	202,237
Water Charges	323,709	307,203
Electronic Equipment Insurance	538,511	332,517
Equipment Maintenance	135,519	1,109,404
Fire Insurance - Business Premises Insurance	473,599	361,755
	388,218,153	320,738,766

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 19 - INCOME EARNED FROM OTHER ACTIVITIES

	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.
Exchange Gain	(62,795,960)	(67,878,457)
Scrap Sales and Other Income	3,175,819	1,169,745
Donations	262,242,231	324,522,847
Gain on Disposal of Ambulances	-	6,048,902
	202,622,090	263,863,037

NOTE 20 - FINANCE INCOME

Interest Income on Savings Account	4,189,580	4,607,563
	4,189,580	4,607,563

NOTE 21 - CAPITAL COMMITMENTS

There were no major capital commitments which would require disclosure in the Financial Statements.

NOTE 22 - CONTINGENT LIABILITIES

There were no any contingent liabilities which would require adjustments to or disclosure in the Financial Statements.

NOTE 23 - EVENTS AFTER THE BALANCE SHEET DATE

There were no other events occurred after the balance sheet date which would require disclosure in the Financial Statements.

MANAGER FINANCE & SCM
1990 SUWA SERIYA FOUNDATION

NATIONAL AUDIT OFFICE

My No.: MED/B/1990SF/01/2024/31 Your No.: Date: 25 April 2024

Chairman
1990 Suwaseriya Foundation

Report of the Auditor General on Financial Statements and other legal and regulatory requirements of the 1990 Suwaseriya Foundation for the Year Ended on 31 December 2024 as per Section 12 of the National Audit Act, No. 19 of 2018.

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1. Financial Statements

1.1 Opinion

The audit of the financial statements of the 1990 Suwaseriya Foundation for the year ended 31 December 2024 comprising the statement of financial position as at 31 December 2024 and the statement of comprehensive income, statement of changes in accumulated fund and cash flow statement for the year then ended, and notes to the financial statements, including the summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the National Audit Act, No.19 of 2018 and Finance Act, No.38 of 1971. As per Article 154(6) of the Constitution, my report will be tabled in Parliament in due course.

In my opinion, the financial statements of the Foundation reflect a true and fair situation of the financial position as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with the recommended accounting practices for nonprofit organizations.

1.2 Basis for Opinion

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities under those audit standards are further described in the Auditor’s Responsibilities 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 opinion.

1.3 Other information in the 2024 Annual Report of the Suwaseriya Foundation

Other information means financial statement information included in the 2024 Annual report of the Foundation expected to be provided to me after the date of this audit report, but not included in my audit report in relation thereto. The Management shall responsible for this other information.

My opinion on the financial statements does not cover other information and I do not express any assurance or opinion thereon.

My responsibilities in relation to my audit of the financial statements are to consider whether the other information identified above is quantitatively inconsistent with the financial statements to the best of my knowledge obtained during the audit or otherwise.

If I conclude that there are quantitative misstatements while reading the 2024 Annual Report of the Foundation, those matters must be communicated to the controlling parties for correction. If there are further uncorrected misrepresentations, I will include them in the report tabled in Parliament in due course in accordance with Article 154.

1.4 Responsibilities of the parties managing and controlling the financial statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with recommended accounting practices for non-profit organizations and determining the internal control necessary to enable the preparation of financial statements that are free from quantitative misstatement, whether due to fraud or error.

In preparing the financial statements, it is a responsibility of the management to assess the ability of the foundation to continue as a going concern and it is also the responsibility of management to keep accounts on a going concern basis and to disclose matters related to the going concern basis unless the management intends to liquidate the foundation or cease operations in the absence of any other alternative.

Controlling parties are responsible for checking the foundation's financial reporting process. As per Sub-section 16(1) of the National Audit Act, No. 19 of 2018, the Foundation shall maintain proper books and records of its income, expenditure, assets and liabilities, to enable it to prepare annual and periodic financial statements

1.5 Responsibility of the Auditor in the Audit of Financial Statements

My intention is to issue the audit report with my opinion and to give reasonable assurance that the financial statements as a whole are free from quantitative misstatement resulting from fraud and error. While fair certification is a high-level guarantee, it does not always mean that the auditing conducted in pursuance of Sri Lanka Auditing Standards always discloses quantitative misstatement while auditing. Frauds and errors can result in quantitative misstatements, either individually or collectively and it is expected that this will affect the economic decisions made by the users based on these financial statements.

This audit was conducted by me in accordance with Sri Lanka Auditing Standards with professional judgment and professional ambivalence. Further,

- My opinion is based on obtaining appropriate and adequate audit evidences to avoid risks of fraud and error, by designing appropriate audit procedures while identifying and assessing the risks of financial statements that may occur due to fraud or error. The effect of fraud is stronger than the effect of a quantitative misstatement and, collusion, forgery, intentional avoidance or avoidance of internal control lead to fraud.

- Although an understanding on the internal administration of the Board was adopted as, appropriate to design appropriate audit procedures. However, it does not intend to express an opinion on the effectiveness of internal administration.

- The fairness of accounting policies and accounting estimates applied and the appropriateness of the related disclosures made by the management was evaluated.

- The relevance of using the foundation of organization's continuity for accounting was determined based on audit evidence obtained as to whether there is quantitative uncertainty about the continuity of the Board due to events or circumstances. If I conclude that there is sufficient uncertainty, my audit report should focus on relevant disclosures in the financial statements. If that disclosure is inadequate, my opinion must be modified. However, continuation can end on future events or circumstances.

- The presentation, structure and content of the financial statements, which include disclosure, were evaluated and the transactions and events based on are recognized in the financial statements as appropriate and fair.

The controlling parties were briefed on key audit findings, key internal control deficiencies and other issues identified during my audit.

2. Report on other legal and regulatory requirements

2.1 Special provisions are included in the National Audit Act No. 19 of 2018, concerning the following requirements.

2.1.1 In accordance with the requirements set out in Section 12 (a) of the National Audit Act No. 19 of 2018, I have obtained all necessary information and clarifications for the audit and my investigation shows that the proper financial records were maintained by the Foundation.

2.1.2 The financial statements of the Foundation are compatible with the previous year in accordance with the requirements of section 6 (1) (d) (iii) of the National Audit Act No. 19 of 2018.

2.1.3 The recommendations I made last year are included in the financial statements submitted in accordance with the requirements of section 6 (1) (d) (iv) of the National Audit Act No. 19 of 2018.

2.2 On the procedures followed and, on the evidence, obtained and in limiting quantitative matters I found none of the facts were significant enough to make the following statements.

2.2.1 In accordance with the requirements of Section 12 (d) of the National Audit Act, No. 19 of 2018, any member of the Foundation have any agreement relating to the Foundation is in any way directly or otherwise outside the normal business context.

2.2.2 Act of non-compliance with any applicable written law or other general or special directives issued by the Board of Directors of the Foundation, except for the following observations as required by Section 12 (f) of the National Audit Act No 19 of 2018.

Reference to Laws, Rules and Regulations	Observation
(A) 1990 Suwaseriya Foundation Act No. 18 of 2018	
(i) Sub Section 7 (a) (ii) of Act	Although it is required that the Secretary to the Ministry of the Minister assigned the subject of Health or his representative should be appointed as a Member of the Board, this has not been done since September 2024.
(ii) Sub Sections 18 (5) and 25 (1) of Act	The Board shall make rules regarding payment of moneys out of the Fund, and may make rules in respect of all or any of the matters as per subsection 25(1). Although every rule made by the Foundation accordingly shall be approved by the Minister and be published in the Gazette, this has not been done
(B) The Memorandum of Understanding signed between The Ministry of Health and GVK EMRI Lanka (Private) Ltd on 24th April 2018 and Subsection 26 (c) of the 1990 Suwaseriya Foundation Act No. 18 of 2018	As of December 31, 2024, the balance due to the Foundation was Rs. 441,074,908, of which Rs. 352,591,526 is recurring expenditure to be reimbursed by the Government. The balance of Rs. 330,091,526 from the year 2019, which is in that balance, had not been reimbursed by the Treasury in the year under review and no confirmation of the balance was submitted to the Audit.
(C) National Audit Act No. 19 of 2018	
(i) Sub Section 38 (1) paragraph (c)	Although the Chief Accounting Officer shall ensure that an effective internal control system for the financial control exists and carry out periodic reviews to monitor the effectiveness of such systems and accordingly make any alterations as required for such systems to be effectively carried out, this has not been done.
(ii) Sub Section 38 (2)	Although a copy of periodic review carried out as per subsection 38 (1) paragraph (c) of the Act should be submitted to the Auditor General, this has not been done.

	(iii) Sub Section 40 (1)	Although the auditee entity shall have its own Internal Auditor who is to perform an internal audit duly appointed by the governing body of such auditee entity, the Foundation has not established an Internal Audit Unit from its establishment upto now.
(D)	Paragraph 3.6 of the Operational Manual for State Owned Enterprises presented in line with the Public Enterprises Circular No. 01/2021 dated 16th November 2021 issued by the Department of Public Enterprises related to Corporate Governance	Key Performance Indicators between the employee and the management should be in place upon introduction of an effective performance appraisal system based on the Strategic Plan, Action Plans. Although the productivity of each employee needs to be assessed the Foundation has not conducted an effective performance assessment. Further, though the salary structure for the staff of the Suwaseriya Foundation was approved since 01st August 2019, an annual salary increment structure is not presented.
(E)	Guidelines on Corporate Governance and Operational Manual for SOEs Department of Public Enterprises on 16th November 2021	
	(i) Paragraph 2.3 of 2nd chapter	Although a Strategic plan consisting of Action plan with Annual Budget document prepared to achieve the mandated objectives of the Foundation should be submitted to the Department of Public Enterprises via the Secretary of the relevant Line Ministry, this has not been done. Although an unapproved action plan prepared was presented to audit this plan was not prepared according to the guidelines.
	(ii) Paragraph 3 of 5th chapter	Although it is required to include A budgeted income statement, a budgeted statement of financial position, a budgeted cash flow statement, and capital expenditure plan in preparation of the Annual Budget Document, Budget document was not prepared according to the guidelines.
(F)	Paragraph 4.2 of the Government Procurement Guidelines 2006	Although it is required to prepare a master procurement plan listing a expected procurement activities upto a minimum of 03 years, the Foundation has prepared a procurement plan only for the year in review, and even so had not included the procurement of capital assets.

(G)	Financial Regulations of the Government of the Democratic Socialist Republic of Sri Lanka 880	Although Officers who are administratively responsible for, or who under delegation are entrusted with, the receipt or custody of public money, revenue stamps or stores, or the disbursement of public money or the issue of stamps or stores and those who certify vouchers or sign cheques on Government Account are required to give security in accordance with the Public Officers (Security) Ordinance (Cap. 612) for the faithful discharge of their duties, this has not been done for the Officers of the Foundation who are required to give security.

2.3 Other matters

(A) The approved cadre as at 31st December 2023 was 1,992 and as at that day the existing cadre was 1152 the cadre shortfall was 840. Further, of the 42 approved designations, 10 positions were vacant, and the cadre for those 10 positions was 24. Amongst them, the approved province incharge and quality analyst positions were 9 and 5 respectively and these positions have been vacant since years 2018 and 2022 respectively. Further, the Supply Chain Management Assistant Manager position has been vacant since year 2018.

(B) Although the Suwaseriya Foundation is empowered under Section 4(a) of the Suwaseriya Foundation Act No. 18 of 2018 to accept gifts or donations, according to the letter dated March 30, 2022, bearing reference number FP/01/01/05/09-2022, addressed to the Chairman of the Foundation by the Secretary to the Treasury, and in line with the guidelines issued by the Director General of the Department of State Accounts through Circular No. SA/MAA/GRG/01 dated July 8, 2022, regarding how donations received by the Foundation should be accounted for where the donations granted to the Foundation must first be remitted to the official account of the Deputy Secretary to the Treasury via the Department of Treasury Operations. Thereafter, provisions must be obtained from the Department of National Budget, and the required funds should then be requested from the Department of Treasury Operations.

(C) The Suwaseriya Foundation had entered into an agreement with Sri Lanka Nano Technology Private Limited and CIRQ Technologies, a company registered in Hong Kong, to develop a wearable sensor for fall detection with additional features to detect glucose and lactate levels. This project consisted of three phases: the development of the fall detection sensor software, the development of a device to detect glucose and lactate levels in the human body, and the development of a wearable device integrating both the detection device and fall detection sensors. Although the Foundation had spent Rs. 6,601,850 and completed the development of the sensor software over a period of two years, the inability to complete the remaining components led to the project being discontinued midway. As a result, this was identified as a wasteful expenditure during the audit.

(D) The Suwaseriya Foundation operates its main office in a rented building, utilizing the first, second, third, and portion of fifth floors for its official functions, and at the Board of Directors meeting held on 29 March 2024, it was decided that valuation reports should be obtained for the rental payments being made. The rental agreement entered into reflected a rental value higher than the amounts indicated in the obtained valuation reports, and based on the terms of the 12 month lease period, the Foundation incurred an excess rental expenditure amounting to Rs. 5 million above the assessed value. Furthermore, the building owner did not agree to the government valuer's rental value and instead submitted an independent valuation report indicating a higher rental amount. As of the date of the audit, the Foundation continued to occupy the premises without a mutually agreed rental value and without a finalized formal agreement between the parties. As per Financial Regulation 835(2) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka, when renting a building, the head of the institution is required to consult the Chief Accounting Officer. If the head of the institution is unable to accept the Chief Accounting Officer's recommendation, the matter must be referred to the Secretary of the relevant Ministry for a final decision but the Foundation had not done so.

(E) After fitting new tires to the ambulances, the used tires were brought back and stored for disposal. It was observed that some of these tires were excessively worn out, and in some, the wires were exposed and they were in an unsafe condition presenting an unsuitable situation for delivering prehospital treatment within a safe clinical environment. Furthermore, it could not be conclusively determined whether these tires were the same ones removed from the ambulances. Also, during the years 2023 and 2024, a total of 2,299 new tires had been issued for ambulances and due to the lack of an internal control mechanism regarding the used tires about 1,068 used tires had been returned to the foundation during this period. After the year 2022, the Foundation had not taken steps to generate income through the disposal of these tires, and although they had been handed over to a private institution for destruction, no proper records had been maintained in that regard.

(F) Although there was a large number of suppliers in the mobile phone market, only one supplier submitted a bid for the procurement in question. The Technical Evaluation Committee proceeded to evaluate this single bid without conducting any competitive comparison. Based on this evaluation, the Foundation procured the mobile phones at a total cost of Rs. 10,472,500 during the year under review.

Signed Illegibly

G.H.D. Dharmapala
Acting Auditor General

1990 SUWA SERIYA FOUNDATION

STATEMENT OF FINANCIAL POSITION AS AT	31.12.2024 Rs.	31.12.2023 Rs.	31.12.2022 Rs.	31.12.2021 Rs.	31.12.2020 Rs.	31.12.2019 Rs.
ASSETS						
Non-Current Assets						
Property, Plant and Equipment	985,161,489	812,666,168	1,032,711,371	571,997,088	753,879,965	945,421,940
Total Non - Current Assets	985,161,489	812,666,168	1,032,711,371	571,997,088	753,879,965	945,421,940
Current Assets						
Inventories	142,478,868	137,795,724	54,947,491	57,357,699	38,157,963	18,277,233
Advances and Other Receivables	441,074,908	421,370,688	363,470,864	377,421,345	433,261,152	365,949,902
Cash and Cash Equivalents	1,099,471,153	1,009,958,277	845,703,463	481,241,344	580,428,889	641,854,325
Total Current Assets	1,683,024,930	1,569,124,689	1,264,121,818	916,020,388	1,051,848,004	1,026,081,460
Total Assets	2,668,186,419	2,381,790,857	2,296,833,189	1,488,017,476	1,805,727,969	1,971,503,400
FUNDING AND LIABILITIES						
Accumulated Fund						
Designated Reserves - Capital - Grants from Government of India	55,433,217	176,627,794	366,170,755	561,417,085	743,467,107	945,421,940
Restricted Funds - Grants from Government of India	667,751,138	667,751,138	679,434,218	813,605,704	932,975,592	947,583,918
Designated Reserves-Capital- Grants from Government of Sri Lanka	502,524,685	453,880,115	418,940,000	-	-	-
Revaluation Reserve	551,405,000	247,925,000	247,925,000	-	-	-
Designated Reserves - Capital Grant from Donors	36,370,525	29,085,500	-	-	-	-
Accumulated Surplus / (Deficit)	566,382,797	511,631,438	241,701,344	(51,365,905)	-	-
Restricted Funds - Grants from Donors	22,500,000	-	-	-	-	-
Total Accumulated Fund	2,402,367,362	2,086,900,985	1,954,171,317	1,323,656,884	1,676,442,699	1,893,005,858
Non-Current Liabilities						
Employee Benefits	144,811,806	128,622,431	111,899,625	87,832,625	62,356,750	36,439,375
Total Non-Current Liabilities	144,811,806	128,622,431	111,899,625	87,832,625	62,356,750	36,439,375
Current Liabilities						
Other Payables	40,587,860	63,460,556	105,952,247	76,527,967	65,538,991	42,058,167
Restricted Funds-Capital Grants from Government of Sri Lanka for Capital Expenditure	80,419,391	102,806,885	124,810,000	-	-	-
Overdraft Balances	-	-	-	-	1,389,529	-
Total Current Liabilities	121,007,251	166,267,441	230,762,247	76,527,967	66,928,520	42,058,167
Total Liabilities	265,819,057	294,889,872	342,661,872	164,360,592	129,285,270	78,497,542
Total Accumulated Fund and Liabilities	2,668,186,419	2,381,790,857	2,296,833,189	1,488,017,475	1,805,727,969	1,971,503,400

1990 SUWA SERIYA FOUNDATION

STATEMENT OF COMPREHENSIVE INCOME	For the year ended 31.12.2024 Rs.	For the year ended 31.12.2023 Rs.	For the year ended 31.12.2022 Rs.	For the year ended 31.12.2021 Rs.	For the year ended 31.12.2020 Rs.	For the year ended 31.12.2019 Rs.
OPERATING INCOME						
Incoming Resources	2,424,828,539	2,223,444,915	2,183,887,447	2,105,294,975	1,839,083,107	1,630,918,205
Total Operating Income	2,424,828,539	2,223,444,915	2,183,887,447	2,105,294,975	1,839,083,107	1,630,918,205
OPERATING EXPENDITURE						
Direct Expenses	(2,190,143,321)	(1,901,246,655)	(1,964,369,430)	(1,959,096,604)	(1,685,057,475)	(1,435,227,007)
Indirect Expenses	(388,218,153)	(320,738,766)	(277,683,545)	(274,740,032)	(175,481,846)	(202,191,012)
Total Operating Expenditure	(2,578,361,475)	(2,221,985,420)	(2,242,052,975)	(2,233,836,636)	(1,860,539,321)	(1,637,418,019)
Net Surplus / (Deficit) of Operating Activities	(153,532,935)	1,459,495	(58,165,528)	(128,541,661)	(21,456,214)	(6,499,815)
OTHER INCOME						
Income Earned from Other Activities	202,622,090	263,863,037	346,466,537	73,233,050	16,860,164	2,436,659
Finance Income	4,189,580	4,607,563	4,766,240	3,942,706	4,596,050	4,063,155
Total Other Income	206,811,671	268,470,600	351,232,777	77,175,756	21,456,214	6,499,815
NET SURPLUS / (DEFICIT) FOR THE YEAR	53,278,735	269,930,094	293,067,249	(51,365,905)	-	-
OTHER COMPREHENSIVE INCOME						
Revaluation Reserve	303,480,000	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	356,758,735	269,930,094	293,067,249	(51,365,905)	-	-