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இலங்கை சமுத்திரப் பல்கலைக்கழகம்
The Ocean University of Sri Lanka

2024

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வருடாந்த அறிக்கை
Annual Report



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கல்வி, உயர் கல்வி மற்றும் தொழிற் கல்வி அமைச்சு,
தொழிற் கல்வி பிரிவு

Ministry of Education, Higher Education and Vocational Education.
Vocational Education Division



Annual Report and Accounts Ocean University of Sri Lanka



2024

**Ministry of Education,
Higher Education and Vocational Education
Vocational Education Division**

**Crow Island, Mattakkuliya,
Colombo 15.**

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01. Vision and Mission Statement

Vision

To Provide innovative solutions for Marine, Maritime and Fisheries Sectors

Mission

To be the center of excellence in Marine and Fisheries Education in the Region

Objectives of the University

The objectives of establishing the University are cited in Part II of the Ocean University of Sri Lanka Act, No. 31 of 2014 as follows.

1. To provide university education in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
2. To offer vocational and technical courses of study relating to fisheries and allied fields in order to cater to the manpower needs in any area.
3. To disseminate knowledge relating to fisheries, marine and maritime sectors among persons who are engaged in fisheries and allied fields.
4. To provide for extension courses for continuous professional development in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
5. To provide vocational and technical courses for personnel in the fields of fisheries and allied fields for admission to the University.
6. To provide for the progressive development of students in the fields of engineering, scientific, technical and vocational education and training systems, based on their aptitude and ability to acquire a university education in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
7. To provide courses of study for those who possess National Vocational Qualifications and assist them to upgrade their competency and acquire academic qualifications in the fields of fisheries, ocean sciences, maritime technology and allied fields.

02.Board of Governors

The Board of Governors is established under sub section 19 (1) of the Ocean University of Sri Lanka Act No. 31 of 2014.

Ex: Officio Members		
01.	Prof. R.M. Wasantha Rathnayake, PhD	Chairman: Vice Chancellor
02.	Dr. S.U.P. Jinadasa	Dean, Faculty of Engineering & Management/ Director – Admission, Accreditation and Quality Assurance Council
03.	Dr. (Mrs.) W.A.A.D.L. Wickramasingha	Dean, Faculty of Fisheries and Ocean Sciences
04.	Mr. P.U.I. Perera	Director – Training (Up to May 2024)
	Mr. L.A.K.C.K. Liyanarachchi	Actg. Director – Training (From June 2024)
05.	Mr. S.M.S.D. Gunasinghe	Director (Logistics & Procurement) Skills Development and Vocation Education Division, Ministry of Education
06.	Mr. H.P. Somathilaka	Director, Ministry of Finance
07.	Mr. G.M.R.D. Aponsu	Director Planning, Ministry of Education (To January 2024)
	Miss. W.R.P.U.Nuwanthi	Asst. Director (Development) - Ministry of Education (From February 2024)
08.	Mr. P.R.Ajith Wijesinghe	Director General - Merchant Shipping Secretariat, Ministry of Ports, Shipping & Aviation (From August 2024)
09.	Eng. Sanath Panawennage	Director General/ CEO, Arthur C Clarke Institute for Modern Technologies (Up to June 2024)
	Mr. K.R Uduwawala	Additional Secretary Development and Innovation Division, Ministry of Higher Education (From August 2024)
10.	Mr. R.A.D.S.Ranathunga	Additional Secretary, Ministry of Fisheries and Aquatic Resources
11.	1. Air Vice Marshal. Prasanna Ranasinghe (Retd.)	Chairman, Vocational Training Authority (Up to March 2024)
	2. Mr. Kumar Rajapaksha	Chairman, Vocational Training Authority (From May 2024)
12.	1. Prof. Jayantha Wijerathne	Chairman, National Aquatic Resources, Research and Development Agency (Up to January 2024)
	2.Dr. N.C.Kumarasinghe	Chairman, National Aquatic Resources, Research and Development Agency (From June 2024)
13.	Mr.W. Ruchika Amarasekara	Chairman, National Apprentice & Industrial Training Authority (Up to January 2024)
14.	Dr.K.A.Lalithadheera	Director General Tertiary and Vocational Education Commission.
Appointed members		
15.	Prof. P.R.T.Cumaranatunga	Member of the Board of Governors
16.	Dr. N.P.G. Pushpitha	Senior Lecturer, OCUSL (From June 2024)
17.	Dr. S.N. Dushani	Senior Lecturer OCUSL (From August 2024)
18.	Ms. J.M.Y.S.J.Bandara	Member of the Board of Governors
19.	Mr. Ariyaseela Wickramanayaka	Member of the Board of Governors
20.	Mr. Hemantha Rathnayake	Secretary: Registrar (Up to June 2024)

Academic Council

The Academic Council is established under sub section 24 (1) of the Ocean University of Sri Lanka Act No. 31 of 2014

01.	Prof. Wasantha Rathnayake	Vice Chancellor/ Chairman to the Academic Council.
02.	Dr. S.U.P. Jinadasa	Dean, Faculty of Engineering & Management/ Director - Admission, Accreditation and Quality Assurance Council.
03.	Dr. (Mrs.) W.A.A.D.L. Wickramasinghe	Dean, Faculty of Fisheries & Ocean Sciences.
04.	Mr. P.U.I Perera	Director – Training (To May 2024)
	Mr. L.A.K. Chandana Kumara	Director – Training – Actg. (From June 2024)
05.	Mr. Hemantha Rathnayake	Secretary: Registrar
06.	Mr. H.K.R. Thushara	Director – CODL/ Senior Assistant Registrar
07.	Dr. M.P. Kumara	Senior Lecturer, Department of Fisheries & Marine Sciences/ Director – Policy & Procedure Committee
08.	Dr. J.K. Rajapakshe	Senior Lecturer, Department of Oceanography (To March 2024)
	Mrs. W.A.A.P. Wijesundara	Senior Lecturer, Department of Oceanography (From June 2024)
09.	Dr. N.P.G. Pushpitha	HOD, Department of Fisheries & Marine Sciences
10.	Eng. (Mrs.) I.C. Kirindegedara	HOD, Department of Marine Engineering.
11.	Mrs. B.A.N. Indika	HOD, Department of Aquaculture & Seafood Technology (To March 2024)
	2. Dr. H.M.S.M. Wijerathna	HOD, Department of Aquaculture & Seafood Technology (From May 2024)
12.	Mrs. M.C.L. Zoysa	HOD, Department of Coastal Resource Management
13.	Mrs. H.D.M.M. Pussella	HOD, Department of Maritime Transportation Management & Logistics
14.	Dr. H.B. Jayasiri	Senior Lecturer, Department of Oceanography, Director – Centre for Post Graduate Studies
15.	Dr. M.F.M. Fairoz	Senior Lecturer, Department of Fisheries & Marine Sciences
16.	Dr. S.N. Dushani	Senior Lecturer, Department of Fisheries & Marine Sciences
17.	Dr. K.K.T. Nuwansi	Senior Lecturer, Department of Aquaculture & Seafood Technology
18.	Mrs. P.A.S. Rathnasri	Lecturer, Department of Coastal Resource Management/ Representative of the Faculty of Engineering & Management
19.	Ms. Samuditha Ganepola	Lecturer, Department of Coastal Resource Management/ Representative of the Faculty of Engineering & Management

Key Management Personnel

Section iv of the Sri Lanka Ocean University Act No. 31 of 2014 refers to the Chancellor and Officers of the University. Accordingly, the key management of the university in 2023 as follows.

01.	<i>Chancellor</i>	<i>Prof. Ooka Amarasinghe.</i>
02.	<i>Vice Chancellor</i>	<i>Prof. R.M. Wasantha Rathnayake.</i>
03.	<i>Dean (Faculty of Engineering & Management)</i>	<i>Dr.S.U.Priyantha Jinadasa.</i>
04.	<i>Dean (Faculty of Fisheries & Ocean Sciences)</i>	<i>Dr. W.A.A.D. Lanka Wickramasinghe.</i>
05.	<i>Registrar</i>	<i>Mr. R.S. Hemantha Rathnayake.</i> (Up to 2024.June)
06.	<i>Director Finance</i>	<i>Mr. P.A.S.Nalin R.Perera.</i>
07.	<i>Director, Accreditation, Admission and Quality Assurance Council</i>	<i>Dr.S.U.Priyantha Jinadasa.</i>
08.	<i>Director Training (Act.)</i>	<i>Mr. L.A.K.C.K.Liyanarachchi.</i>

03.Vice Chancellor's Message



It is a matter of great pleasure to issue the Vice Chancellor's message for the 2024 Annual Report of the Ocean University of Sri Lanka, which includes notable achievements and opportunities for growth during the nearly four-year tenure of office.

It is considered a privilege that, during the year, the university was able to hold the convocation for the conferment of degrees and diplomas to graduate and diploma-holder student groups from the Higher Education and Vocational Technology Divisions, thereby fulfilling the core objective of affirming the vision and mission of the Ocean University.

During the year, action was taken to expand student intake for degree programmes under the Divisions of Higher Education, Distance Learning, and Postgraduate Studies by increasing their student capacity. Furthermore, the admission process for internal degree programmes was carried out using an online system, affirming the university's application of digitalization. To enhance the quality of higher education degree programmes to an exemplary standard, they were conducted under the accreditation of standardized international institutions in 2024. Marking a milestone in the maritime field, the awarding of the Continuous Discharge Certificate under the university's Marine Engineering degree programme enabled the graduation of the first-ever female cadet officer in history, a victory that the university records with heartfelt pride.

The syllabus for introducing new degree programs in Marine Biotechnology and Marine Studies among the internal degree programs operating within the University's Higher Education Division was finalized in 2024, and student enrollment was planned for 2025.

During the year, the "Nipunatha Sisu Saviya" scholarship programme implemented by the Line Ministry was launched for the students of the Higher Education Division.

For the first time, to advance the Vocational Technology Division of the Ocean University of Sri Lanka, National Vocational Qualification certificates were issued through the Jaffna and Galle Regional Centers under the Recognition of Prior Learning (RPL) system. This is considered a means of granting the working community validated professional competencies through accreditation. It is planned to extend this initiative to cover all regional centers in 2025. Likewise, during the year, a Career Guidance Unit was established within the Vocational Technology Division to enable its student community to contribute to the Sri Lankan economy as productive citizens in their professional lives.

I am pleased to note that, to provide fundamental technical knowledge for the vocational technology sector, the Jaffna Regional Centre launched courses on the Basic Technology of Sea Cucumber Culture and the Basic Technology of Seaweed Culture during the year, which marks a pioneering effort by the Sri Lanka Ocean University to open avenues for earning foreign exchange and contributing to the Sri Lankan economy.

As a significant step taken during the year to expand the operations of the Jaffna Regional Centre, it should be noted that a land area of 2 acres of government land in the Kallundadi area of Jaffna was successfully released to the Ocean University.

I believe that the progress made during the year in completing approximately 75% of the land ownership transfer processes for the regional centers belonging to the Vocational Technology Division represents a significant contributing factor to the development of the Vocational Technology Division.

The qualified audit opinion issued by the National Audit Office on the university's financial statements indicates that the university's financial management has been conducted systematically within the framework of government financial policies. It is noted that the utilization of the recurrent grants during 2024 reached an approximate progress rate of 86%, as reported by the Finance Division.

During the year, the university's Internal Audit Division provided noteworthy cooperation in coordination with the Line Ministry and the Government Audit Department to minimize administrative and management system deficiencies and to implement efficient and effective procedures within the Ocean University of Sri Lanka.

I believe that I should also express my gratitude at this time to the Governing Body, Academic Syndicate, Audit and Management Committee, Finance Committee and staff members who actively contributed to making the university administration system a success in the year 2024.

I hereby conclude this message by reaffirming my commitment to providing leadership to the Sri Lanka Ocean University in 2025 with maximum utilization of the university's strengths and with the active dedication and full commitment of the entire staff.

Senior Prof. *Wasantha Rathnayake*, Ph.D

Attorney-At-Law

Vice Chancellor,

Ocean University of Sri Lanka.

04.Overview

04.1 Origin, Evolution of the Ocean University of Sri Lanka

The Ocean University of Sri Lanka, which was established by the Act No. 31 of 2014, fulfils the national responsibility of improving the scientific, technical and management skills of those engaged in fisheries, oceanographic, marine technology and similar fields to address the manpower requirements of fisheries, marine and maritime sectors in Sri Lanka and of providing of a higher education knowledge recognized locally and in abroad.



The Vocational Technology Division is functioning at eight Regional Centers covering various regions in Sri Lanka, and together with the Higher Education Division, which consists with two faculties, the Ocean University engages in the role of supplying human resources required for the research on fisheries, marine and maritime sectors in Sri Lanka.

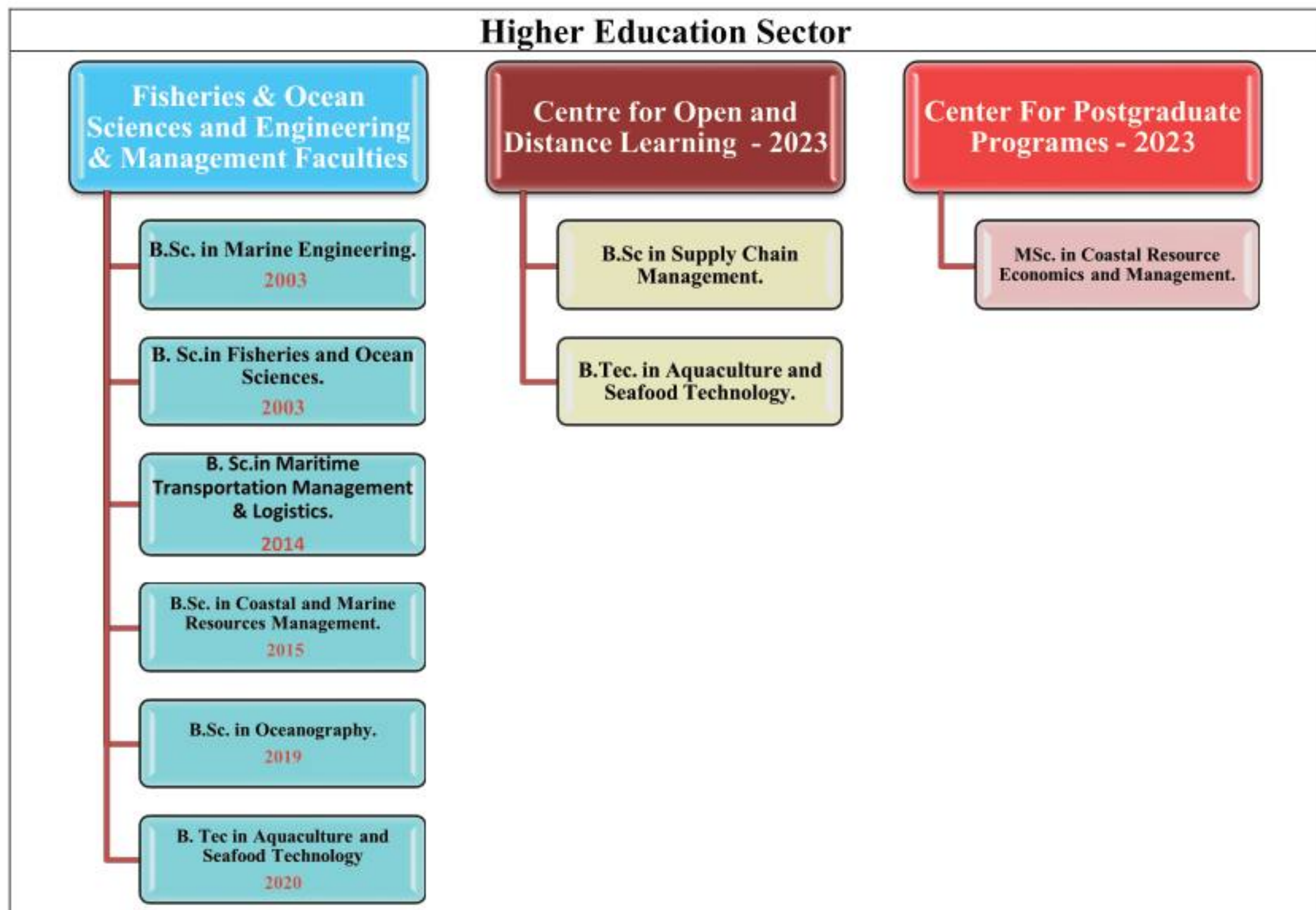
With the commencement of awarding degree programs in the year 2001, the degree programs of B.Sc. in Fisheries and Marine Science, B.Sc. in Marine Engineering, and B.Sc in Vessel Building and Naval Architecture were gazetted and published as government recognized degree programs in the year 2003. With the purpose of expanding higher education opportunities of the Ocean University of Sri Lanka for the students who have passed the Advanced Level examination in all subject streams including Commerce and Arts, various degree programs were introduced.

The Ocean University of Sri Lanka Act, No. 31 of 2014 was passed by repealing the National Institute of Fisheries and Nautical Engineering Act of 1999, and having opened up more higher education opportunities for children of the nation, the Ocean University of Sri Lanka was established as a complete university in the year 2015.

Expanding distance education opportunities, the Ocean University of Sri Lanka launched two degree programs in the year 2023, and keeping an innovative note in the future pathway of the University, Master of Science degree programs were also launched by the Center for Postgraduate Studies.

Degree programs of the Center for Open and Distance Learning introduced in 2023 were implemented expanding the range of the University's Higher Education Division with the purpose of providing human resources for economic development in Sri Lanka, and these programs were introduced targeting skilled manpower requirements for marine, maritime and fisheries sectors.

Origin and Evolution of the Ocean University of Sri Lanka



Vocational Technology Division
Regional Centers



04.2 Role, Service Contribution of the Ocean University of Sri Lanka

The Role of the Ocean University of Sri Lanka.

To address the manpower requirements of fisheries, marine and maritime sectors in Sri Lanka and to improve the scientific, technical and management skills of those engaged in fisheries, oceanographic, marine technology and similar fields and to ensure that higher education qualifications obtained for study courses in these fields are recognized locally and abroad and to use the disseminated knowledge for the development of the country.

Ocean University of Sri Lanka operates in Higher Education Sector consisting with two faculties.

**Faculty of Fisheries and
Ocean Sciences -Tangalle**

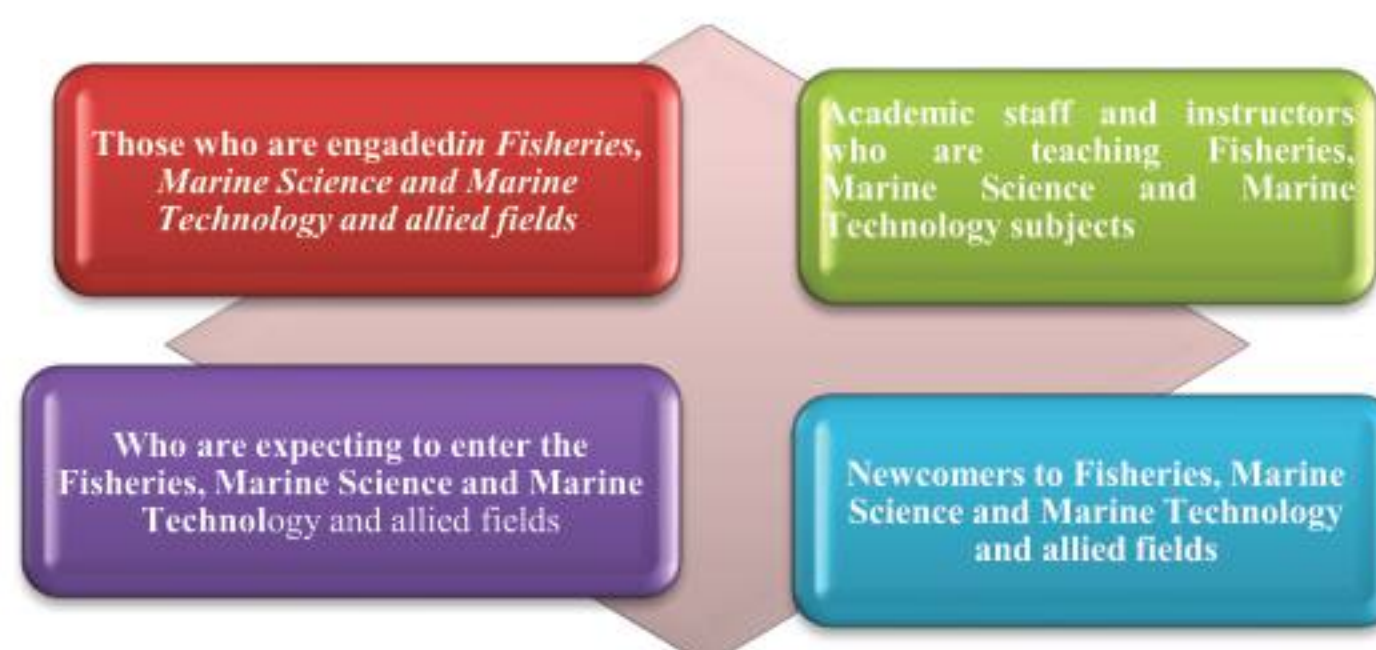
**Faculty of Engineering &
Management - Mattakkuliya**

Ocean University of Sri Lanka operates in Vocational Technology Division consisting 8 Regional Centers.

Tangalle	Ocean University of Sri Lanka, Mahawela Rd, Tangalle.
Galle	Ocean University of Sri Lanka, 284/A, Galle Road, Boossa, Galle.
Panadura	Ocean University of Sri Lanka, Dombagahawaththa, Uyankele Road.
Mattakkuliya	Ocean University of Sri Lanka, Crow Island Mattakkuliya, Colombo 15.
Negambo	Ocean University of Sri Lanka, Sea Street, Negombo.
Batticaloa	Ocean University of Sri Lanka, Nawaladi, Batticaloa.
Trincomalee	Ocean University of Sri Lanka, Kodbe, China Bay, Trincomalee.
Jaffna	Ocean University of Sri Lanka, Second Cross Street, Guru Nagar, Jaffna.

Service Contribution

The Ocean University of Sri Lanka considers the following groups as target groups of the institute in human resource development activities in Fisheries, Marine and Maritime sectors.



Regional Centers implemented under the Ocean University of Sri Lanka



05. Directors' Report – Performance 2024

The Ocean University of Sri Lanka (OCUL) was established by the Act, No. 31 of 2014, and fulfills the national responsibility of providing a Higher Educational knowledge recognized locally as well as internationally by improving scientific, technological and managerial skills of the persons those who engage in Fisheries, Marine, and Maritime Sectors and allied fields for the purpose of to cater to the manpower needs in the Fisheries, Marine, and Maritime Sectors of Sri Lanka.

05.1. Educational Sectors

05.1.1. Higher Education

05.1.2 Vocational Technology

05.2. Social Responsibility - Community Participation Programmes

05.3. University Governance

05.4. Administration Division

05.5. Internal Audit Division

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Senior Prof. *Wasantha Rathnayake*, Ph.D
Attorney-At-Law
Vice Chancellor,
Ocean University of Sri Lanka.

.....
Mr. L.A.K.C.K. Liyanaarachchi
Director Training (Acting),
Ocean University of Sri Lanka

.....
Dr. W.A.A.D. Lanka
Wickramasinghe
Dean,
Faculty of Fisheries & Ocean
Sciences

.....
Dr. S.U.Priyantha Jinadasa
Dean,
Faculty of Engineering &
Management

05.1 Educational Sectors

05.1.1 Higher Education



In the year 2024, Six (06) degree programs including a Bachelor of Technology degree program were conducted under the Higher Education Division of the Ocean University. Under the Faculty of Fisheries and Ocean Sciences, the degree programs of B.Sc. in Fisheries and Marine Science, B.Sc. in Oceanography, and B.Sc. in Aquaculture and Seafood Technology were conducted, and under the Faculty of Engineering and Management, the degree programs of B.Sc. in Marine Engineering, B.Sc. in Maritime Transportation Management and Logistics and B.Sc. in Coastal and Marine Resources Management were implemented.

During the year, Open and Distance Learning Center of the Ocean University launched two degree programs namely B.Sc. in Supply Chain Management and B. Tec. in Aquaculture and Seafood Technology, and the Center for Postgraduate Studies commenced postgraduate degree program in Coastal Resources Economics and Management.

Starting from the year 2017 the degree programs conducted by the university have been exempted from charging fees. Student recruitment has been done based on Z-Score for B. Sc. in Marine Engineering and B.Sc in Fisheries and Marine Science degree programs and based on aptitude test results for other degree programs.

The degree programs of the Higher Education Sector of the Ocean University of Sri Lanka were conducted only on internal recruitment, and from the year 2023, external degree programs conducted on fee levying basis.

Table – No.01: Annual Student Registration

S.No.	Faculty	Name. of Degree Programme	No. of Students							
			2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
01.	Engineering and Management	B.Sc. in Marine Engineering	40	37	47	50	46	56	63	51
02.		B. Sc.in Maritime Transportation Management & Logistics	47	53	53	73	83	51	53	54
03.		B.Sc. in Coastal and Marine Resources Management	40	45	55	65	54	49	54	50
04.	Fisheries and Ocean Sciences	B. Sc.in Fisheries & Marine Science	41	41	49	59	68	49	53	58
05.		B.Sc. in Oceanography			26	23	23	23	35	35
06.		B. Tec in Aquaculture and Seafood Technology				40	76	65	70	60
07.	Center for Open & Distance Learning	B.Sc. in Supply Chain Management							86	69
		B.Tec. in Aquaculture and Seafood Technology							65	33
08.	Center of Post Graduate Studies	MSc. in Coastal Resource Economics and Management							15	8
		PG Diploma in Coastal Resource Economics and Management							05	2

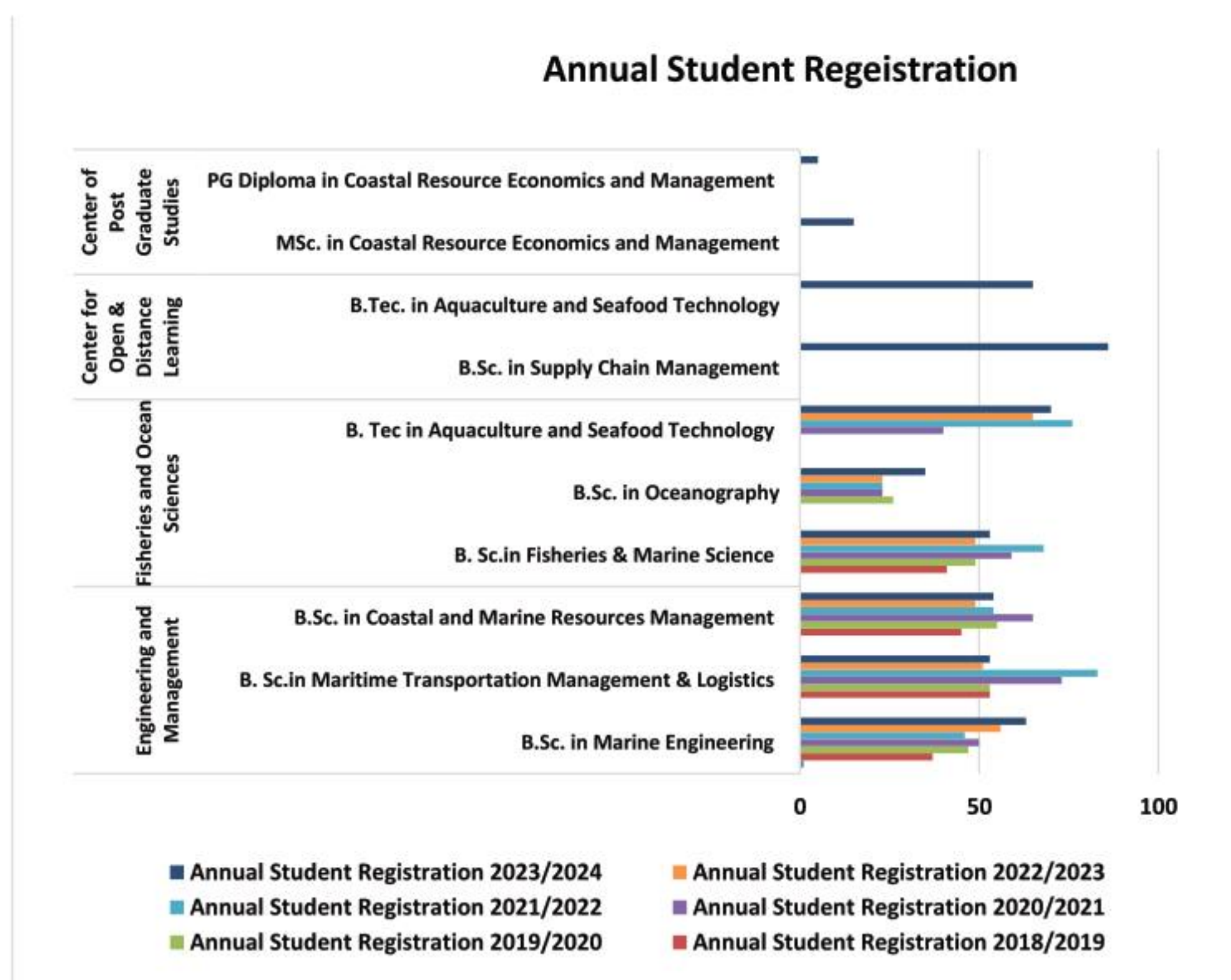


Table – No.02: Student Enrollment of Degree Programme

S/N	Name of the Degree Program	No. of Student							
		2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
01.	B.Sc. in Marine Engineering	7	13	33	43	37	56	58	51
02.	B. Sc.in Maritime Transportation Management & Logistics	11	15	32	52	82	48	48	54
03.	B.Sc. in Coastal and Marine Resources Management	13	16	29	49	48	45	48	50
04.	B. Sc.in Fisheries & Marine Science			14	16	64	48	47	58
05.	B.Sc. in Oceanography			2	19	14	19	27	35
06.	B. Tec in Aquaculture and Seafood Technology				22	71	64	70	60
07.	Center for Open & Distance Learning								
	B.Sc. in Supply Chain Management							76	66
	B.Tec. in Aquaculture and Seafood Technology							65	31
08.	Center of Post Graduate Studies								
	Doctor of Philosophy (Ph.D)							1	1
	Master of Philosophy (MPhil)							1	1
	MSc. in Coastal Resource Economics and Management							10	8
	PG Diploma in Coastal Resource Economics and Management								2

05.1.1.1 Assigning of Students for Institutional Training

Students who pursue the Degree Program are assigned to institutional training at the end of the program, which enables the students to work with various institutions related to the field. This year students have been assigned to public and private institutions for institutional training (Internship).

05.1.1.2 Quality of the Academic Staffs

Table No. 3 – Staff at the Faculty of Fisheries & Ocean Science of the Ocean University of Sri Lanka.

Senior Lecturers		
01.	Dr. M. F. M. Fairoz.	B.Sc. (Ruhuna,SL), M. Phil (Ruhuna,SL), D. Sc (Shizuoka, Japan)
02.	Dr. M.P.Kumara.	B.Sc. (Hons), (Ruhuna, SL), Ph. D (Edinburgh Napier, UK)
03.	Dr.W.A.D.L. Wickramasinghe.	B.Sc. (Hons) (Ruhuna, SL), M.Sc. (Vrije, Belgium) Ph.D. (ICAR-CIFE, Mumbai, India)
04.	Dr. J.K. Rajapakse.	B.Sc. in Physical Science (Peradeniya, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (Peradeniya, SL)
05.	Dr. S.N. Dushani.	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (UiT, Norway), Ph. D scholar (UiT, Norway)
06.	Dr. S.P.U.Jinadasa.	B.Sc. in Special in Geology (Peradeniya, SL), (MPhil) Applied Geophysics (Open University SL), Doctor of Philosophy Physical Oceanography (Ruhuna, SL)
07	Dr. N.P.G.Pushpitha.	B.Sc. (Hons), (Ruhuna, SL) MPhil (Ruhuna, SL), M.Sc. (KMOU Korea), Ph.D. (Ruhuna, SL)
08	Dr. H.M.S.M.Wijerathna.	B.Sc in Fisheries and Marine Sciences (Ruhuna SL), M.Sc. (South Korea), PhD (South Korea)
09	Dr.K.K.T.Nuwansi.	Ph.D in Aquaculture (India), M.Sc (India), B.Sc (Hons) Ruhuna
10	Mrs.W.A.A.P.Wijesundara.	B.Sc.Sabaragamuwa University), Post Graduate (Colombo SL), M.Sc (Colombo SL)

Lecturers		
01.	Mrs. B.A.N. Indika	B.Sc.(Hons),(Ruhuna,SL), M.Sc.(PNU,Korea) M.Sc. (Janardhanapuram, SL)
02.	Mr. W.A.A.U. Kumara.	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (James Cook, Australia)
03.	Mr.T.W.S. Warnasuriya.	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (Colombo, SL)

Table No.4 – Staff of the Faculty of Marine Engineering and Management Ocean University of Sri Lanka.

Senior Lecturers		
01.	Dr. H.B.Jayasiri.(Contract Basis)	B.Sc. in Biological Science (Ruhuna, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (CIFE, Mumbai, India)
02	Eng.E.P. Rohan.	B.Sc. in Engineering (Ruhuna,SL), MPhil (Ruhuna,SL), Doctor of Engineering (Ruhuna,SL)
03	Mrs. H.D.M.M. Pussella.	B.Sc. (Hons) in Business Administration (Peradeniya, SL), M.Sc. (Sri Jayawardhanapura,SL)
04	Mr. T.P.G.N.Asantha De Alwis.	B.Sc. (Hons) in Transport & Logistics Management (Moratuwa, SL), M.Sc. (Korea Maritime and Ocean University, Korea)
Lecturers		
01.	Mrs. M.C.L. Zoysa.	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management at Kelaniya, SL), M.Sc. (Korea Maritime and Ocean University, Korea)
02.	Mrs. E.A.K.K. Amarasekara.	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management (Kelaniya, SL)

03.	Mrs. H.A.P.S.Jayapala.	B.Sc. in Degree (Open SL), M.Sc. in Fisheries & Aquatic Resources Management (Sri Jayawardhanapura, SL), M.Sc. (Korea Maritime and Ocean University Korea)
04.	Mrs. P.A.S. Rathnasri.	B.Sc. (Special) in Aquatic Science (Sri Jayawardhanapura, SL), M.Sc. in Environmental Science (Open University, SL)
05.	Ms.G.A.S.C.Ganepola.	Master of Business Administration, University of Colombo, Bachelor of Business Administration in Business Economics, University of Colombo Passed Finalist in Chartered Institute of Management Accountants (CIMA)
06.	Mrs.W.P.W. Anjalika.	B.A. in Economics (Special) Degree University of Sabaragamuwa
07.	Mrs.I.C.Kirindagedara.	B.Sc. in Engineering (Peradeniya,SL), M.B.A. (Moratuwa,SL)
08.	Ms.P.A.D.N.Wijerathna	B.Sc. (Ocean University SL),

05.1.1.3 Research and publications carried out by Academic/Non-Academic Staff in the year 2024

The academic/non-academic staff of the University has published refereed indexed journal articles and refereed non-indexed journal articles. A summary of all the publications from the staff is given in the table.

Table 5: Publications done by the Academic Staff

Faculty		Publication Category		Number Published	
				Local	Foreign
Faculty of Fishreies and Ocean Sciences	1	No. of Publication in refereed indexed Journals including E – Journals.			6
	2	No. of Publication in refereed Non-indexed Journals including E - Journals			
	3	Conference Proceedings	3.1 No. of Papers published as full papers		2
			3.2 No. of Abstract publications	25	12
	4	No. of Book chapters published			3
	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher		
			5.2 By an author		
Faculty of Enginnering and Management	1	No. of Publication in refereed indexed Journals including E - Journals			2
	2	No. of Publication in refereed Non-indexed Journals including E - Journals		1	2
	3	Conference Proceedings	3.1 No. of Papers published as full papers	2	2
			3.2 No. of Abstract publications	10	
	4	No. of Book chapters published			1

	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher		
			5.2 By an author		

Table 6: Publications done by the Nonacademic Staff

Executive Officers		Publication Category		Number Published	
				Local	Foreign
	3	Conference Proceedings	3.1 No. of Papers published as full papers	2	
			3.2 No. of Abstract publications		

05.1.1.4 Progress

- ❖ The 5th Convocation of the Ocean University of Sri Lanka was held on November 20, 2024, at the Bandaranaike Memorial International Conference Hall, during which degrees were awarded to 239 graduates.



	Faculty	Degree Program	Number
01.	Engineering and Management.	B.Sc. in Marine Engineering	29
		B. Sc.in Maritime Transportation Management & Logistics	69
		B.Sc. in Coastal and Marine Resources Management	46
02.	Fisheries and Ocean Sciences.	B. Sc.in Fisheries & Marine Science	63
		B.Sc. in Oceanography	17
		B. Tec in Aquaculture and Seafood Technology	15
Total			239

- ❖ With the aim of expanding vocational training opportunities for students entering vocational education, and with the expectation of encouraging unemployed youth to develop vocational skills and transition into vocational education, the "**Nipunatha Sisu Saviya Scholarship Scheme**" was implemented. This "**Nipunatha Sisu Saviya Scholarship Scheme**" has been in operation since 2024 for 160 students of the Higher Education Division of the Sri Lanka Ocean University.

- ❖ To facilitate practical training for the Bachelor of Technology in Aquaculture and Seafood Technology programme, the Aquaculture and Anatomy Laboratory was established on July 18, 2024, providing laboratory facilities for aquaculture and seafood technology practical work.



- ❖ A workshop on the accreditation of the curriculum for the university's Marine Engineering degree programme was held on June 22, 2024, with the participation of all stakeholders to obtain membership of the Institution of Engineers, Sri Lanka. The workshop saw contributions from universities representing the maritime sector within the university system, including Moratuwa, Kothalawala Defence, Open University, Peradeniya, Kelaniya, and Sabaragamuwa Universities. Additionally, sector representatives from Colombo Port Authority, Master Divers, Sri Lanka Navy, Ceylon Electricity Board, and John Keells Private Limited also participated.

- ❖ As a successful milestone in the history of the Ocean University's Marine Engineering field, the appointment of the university's first female cadet officer under the Marine Engineering degree programme marks a significant landmark in the maritime sector.



- ❖ The Ocean University's first foreign student collaborative study and knowledge exchange programme was conducted jointly with students from the Department of Coastal and Marine Resource Management and the Korea Maritime Ocean University from July 24 to 30, 2024.
- ❖ The Department of Fisheries and Marine Science under the Faculty of Fisheries and Ocean Sciences provided the fishing community and consumers with the necessary technical knowledge for the safe and quality production of dried seafood using solar drying methods, as well as technical support for the manufacturing of the required solar drying equipment.



- ❖ Implementing programs to expand sea grass cultivation as a program to protect the marine ecosystem by involving tourist hotels in the southern coastal area, through the Department of Fisheries and Marine Science of the Faculty of Fisheries and Ocean Sciences.

- ❖ The Department of Fisheries and Marine Studies under the Faculty of Fisheries and Ocean Sciences has introduced aquaponics technology for the design of tools used in sustainable fish and vegetable farming and is actively working to raise awareness about this among the community.



- ❖ Department of Oceanography organized a programme on June 7, 2024, to commemorate World Oceans Day under the theme “*Catalyzing Action for Our Ocean & Climate* and raised awareness among students and staff on recognizing opportunities related to ocean conservation and the marine sector, as well as on the actions needed for the protection of the coastline.
- ❖ Preparation of the curriculum for the Bachelor of Science in Marine Biotechnology degree programme.

International collaborations

- ❖ Signing of a Memorandum of Understanding (MoU) on 12.06.2024 between the University of Notre Dame, USA, and the Ocean University of Sri Lanka to implement a five-year research project (2024–2028) on oceanic and atmospheric sciences in the Bay of Bengal maritime boundary. The project aims to enhance academic development, research, and skill advancement of undergraduate and postgraduate student communities. The University of Notre Dame and the University of Washington will provide financial assistance of USD 60,000 out of the estimated USD 62,000 for the project.
- ❖ Prepared a Memorandum of Understanding (MOU) with the South China Sea Institute of Oceanology under the Chinese Academy of Sciences for collaborative academic and research activities. The proposal has been approved by the Department of National Planning and the Department of External Resources, and further arrangements are being made for the signing of the MOU.
- ❖ .Initiated arrangements to enter into an agreement with Sun Yat-sen University, China, for academic and research collaboration.

05.1.2 Vocational Technology Division



The Vocational Technology Division of the Ocean University of Sri Lanka consists of eight regionally established centers. Through the implementation of courses accredited with the National Vocational Qualifications issued by the Tertiary and Vocational Education Commission at these regional centers, the vocational education of students scattered throughout the island has been enhanced.

05.1.2.1. The progress of the courses conducted at 08 Regional Centers under Vocational Technology Division during the year 2024

Table No.7: Number of registered students in 2024:

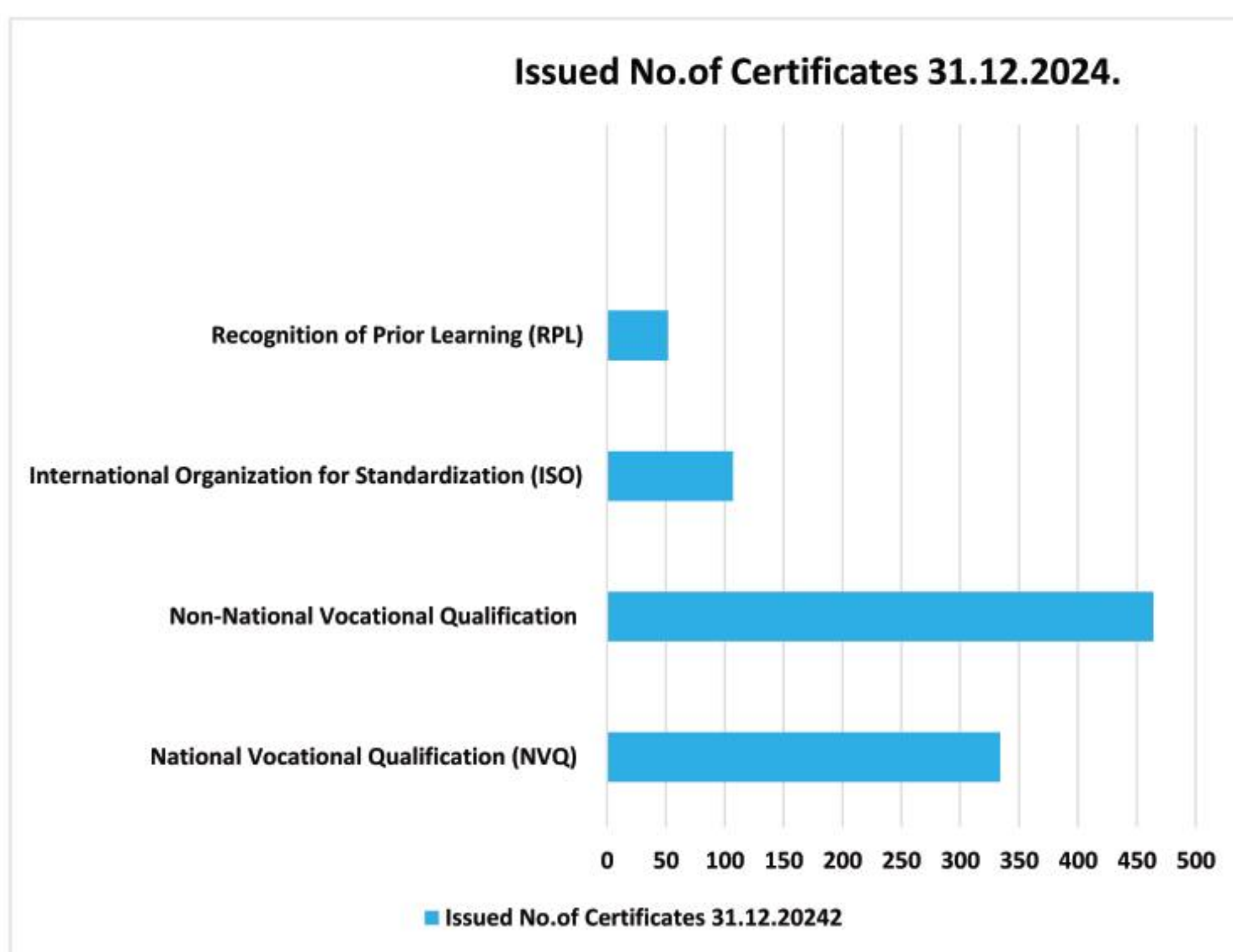
Sector	Skill Level (NVQ/ NON NVQ)	Number of Student Enrollement				Total
		Full Time		Part Time		
		Female	Male	Female	Male	
Fisheries and Aquaculture	NVQ	204	122	17	8	351
	NNVQ	374	2	31	19	426
Marine and Nautical Science	NVQ	294	137	0	0	431
	NNVQ	82	0	0	0	82
Information Technology and Communication	NVQ	7	26	0	0	33
Mobile Training	NNVQ	390	201	12	10	613
RPL	NVQ	53	0	0	0	53
Total		1404	488	60	37	1989

Table No.8: Number of students receiving Education as on 31.12.2024

Regional Centre	Course/ Programme	NVQ level	No. of Courses	No. of Student Enrolle ment	Number of students receiving education as on 31.12.2024
Negombo	National Diploma	5	5	148	294
	Certificate NVQ	3 / 4	6	91	
	Certificate Non NVQ	-	1	10	
	Mobile Training	-	3	45	
Trincomalee	National Diploma	5	1	10	10
	Certificate NVQ	3 / 4	0	0	
	Mobile Training	-	0	0	
Galle	Higher National Diploma	6	1	34	194
	National Diploma	5	2	62	
	Certificate NVQ	3 / 4	5	80	
	Certificate Non NVQ	-	1	18	
	Mobile Training	-	0	0	
Tangalle	Higher National Diploma	6	1	33	197
	National Diploma	5	4	103	
	Certificate NVQ	3 / 4	2	31	
	Certificate Non NVQ	-	0	0	
	Continuous Discharge Certificate (CDC) Course	STCW/ISO	2	30	
	Mobile Training	-	0	0	
Jaffna	National Diploma	5	2	33	55
	Certificate NVQ	3 / 4	0	0	
	Mobile Training	-	1	22	
Mattakkuliya	National Diploma	5	4	76	437
	Certificate Non NVQ	-	0	0	
	Continuous Discharge Certificate (CDC)	STCW/ISO	2	50	
	Mobile Training	-	2	311	
Panadura	National Diploma	5	4	97	142
	Certificate NVQ	3 & 4	1	11	
	Certificate NVQ	-	1	23	
	Mobile Training	-	1	11	
Batticaloa	National Diploma	5	1	20	79
	Certificate NVQ	3 & 4	1	13	
	Mobile Training	-	2	46	
Total No of Students as at 2024.12.31			56	1408	1408

Table No.9: During the year 2024 issued number of Certificates

NVQ Level	Issued by No. of Certificates (Up to 31.12.2024)
National Vocational Qualification (NVQ)	334
Non-National Vocational Qualification	464
International Organization for Standardization (ISO)	107
Recognition of Prior Learning (RPL)	52
Total	957



05.1.2.2. Progress

❖ The third diploma awarding ceremony for students who completed Diploma courses at the regional centres of the Vocational Technology Division of the Ocean University of Sri Lanka and successfully attained National Vocational Qualification Level 05 was held on November 20, 2024, at the Bandaranaike Memorial International Conference Hall, and Diplomas were awarded to 206 students.



❖ The regional centers have issued 387 National Vocational Qualification (NVQ) certificates for the courses conducted, as well as 563 Non-NVQ certificates.

❖ Implementation of a scholarship scheme for students of the Vocational Technology Division in coordination with the “Nipunatha Sisu Saviya” scholarship programme conducted by the Line Ministry.

❖ With the approval of the Academic Syndicate and the Governing Council, a Vocational Career Guidance Unit was established for the student community of the Vocational Technology Division. Nine new officers were formally trained to represent the eight regional centres and the main office. For vocational career guidance, the Line Ministry introduced and implemented a new internet-based software called “Career One.” This platform connects 70 vocational training institutions as well as private sector organisations nationwide to facilitate employment opportunities for students who have completed vocational education. The Vocational Career Guidance Unit actively participates in this new initiative.



❖ The regional centres (Galle and Jaffna) carried out the necessary activities during the year to issue 53 National Vocational Qualification (NVQ) Level 04 certificates under the Recognition of Prior Learning (RPL) system for scuba divers and fishing vessel mechanics.



- ❖ Acquisition of a new land parcel for the Jaffna Regional Centre in 2024.



- ❖ The Jaffna Regional Centre commenced Basic Technology courses in Sea Cucumber Culture and Seaweed Culture.



- ❖ The Jaffna Regional Centre developed curricula during 2024 to introduce a short-term course on “Basic Technology of Vessel Manufacturing and Maintenance.”
- ❖ Providing employment opportunities at the Hambantota International Port for diploma-holding students in Maritime and Logistics Management at the Tangalle and Galle Regional Centres.



05.2 Social Responsibility of the University

Community Participation Programmes

In 2024, the Ocean University of Sri Lanka fulfilled its social responsibility through community-based social service programmes implemented by the regional centers of the Higher Education Division and the Vocational Technology Division, as outlined below.

❖ Higher Education Division

01. Conducting of a programme to distribute school supplies to children from low-income families in the area in connection with the church. (21/01/2024)



02. 02. Conducting of the “Atavisi Buddha Puja” programme with all students to promote religious coexistence. (23/05/2024)



03. Implementing coastal cleaning programmes in observance of World Oceans Day. (08/06/2024)



04. Organizing a blood donation programme named “Ruhiru Paramee.” (03/12/2024)



❖ Vocational Technology Division

01. The Tangalle Regional Centre commenced a coastal cleanliness programme in December 2024, covering a 1 km stretch of shoreline from Tangalle Harbour towards Hambantota. This ongoing programme, supported by the Ocean University of Sri Lanka, is conducted with the participation of the fishing community, government, non-governmental organizations, and the business community to protect biodiversity.



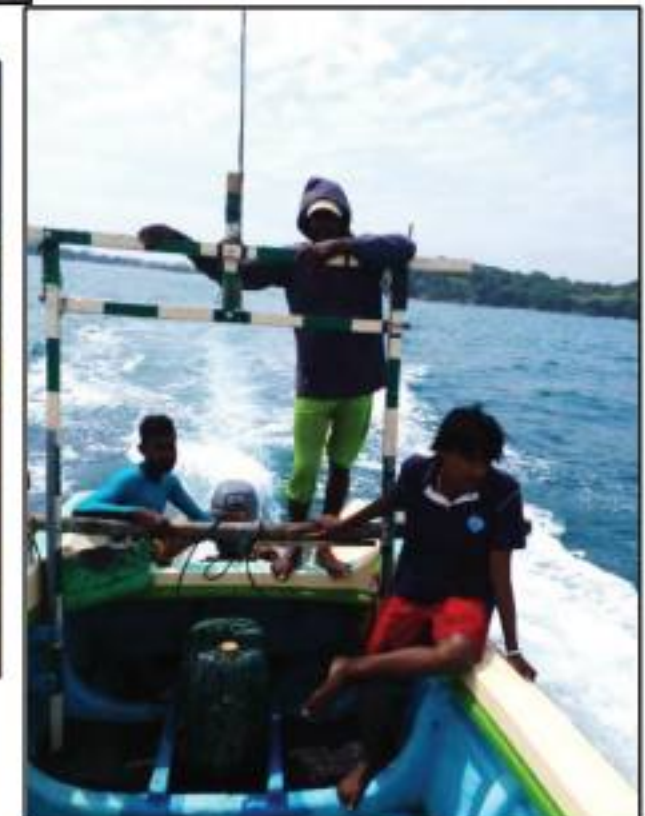
2. The Jaffna Regional Centre conducted awareness programmes to inform the youth regarding the vocational training courses.



3. On 22nd October 2024, the Tangalle Regional Centre organized a mobile workshop in the Unakuluwa area of Tangalle, providing free outboard engine repair and maintenance services for the fishing community. The programme involved trainees and staff and focused on servicing engines used in fishing vessels.



4. On 16th December 2024, a one-day practical training programme was held on the Tangalle coast to educate fishermen on proper vessel handling to maintain vessel stability.



05.3 University Governance

Established by Act No. 31 of 2014, the Ocean University of Sri Lanka is dedicated to fulfilling the national responsibility of developing skilled human resources in the fields of fisheries, marine science, marine technology, and related disciplines by enhancing scientific, technical, and managerial skills, the University aims to meet the manpower needs of Sri Lanka's fisheries, oceans, and maritime sectors and by providing comprehensive education and practical knowledge recognized both nationally and internationally.

The Vice-Chancellor is the Head and administrator of the academic and non-academic staff and Registrar is responsible for overall general administration, while Higher Education Division is governed by two Deans, and the Vocational Technology Education Division by the Director Training. Similarly, finances and all assets are administered efficiently and effectively by the Board of Governors, Academic Syndicate, Faculty Boards, Vocational Training Management Council, Finance Committee, Admissions, Accreditation and Quality Assurance Council and Audit and Management Committee.

University governance ensures efficient and effective management by making decisions that balance the interests of all stakeholders, including the student community, academic and non-academic staff, suppliers, customers, and the community.



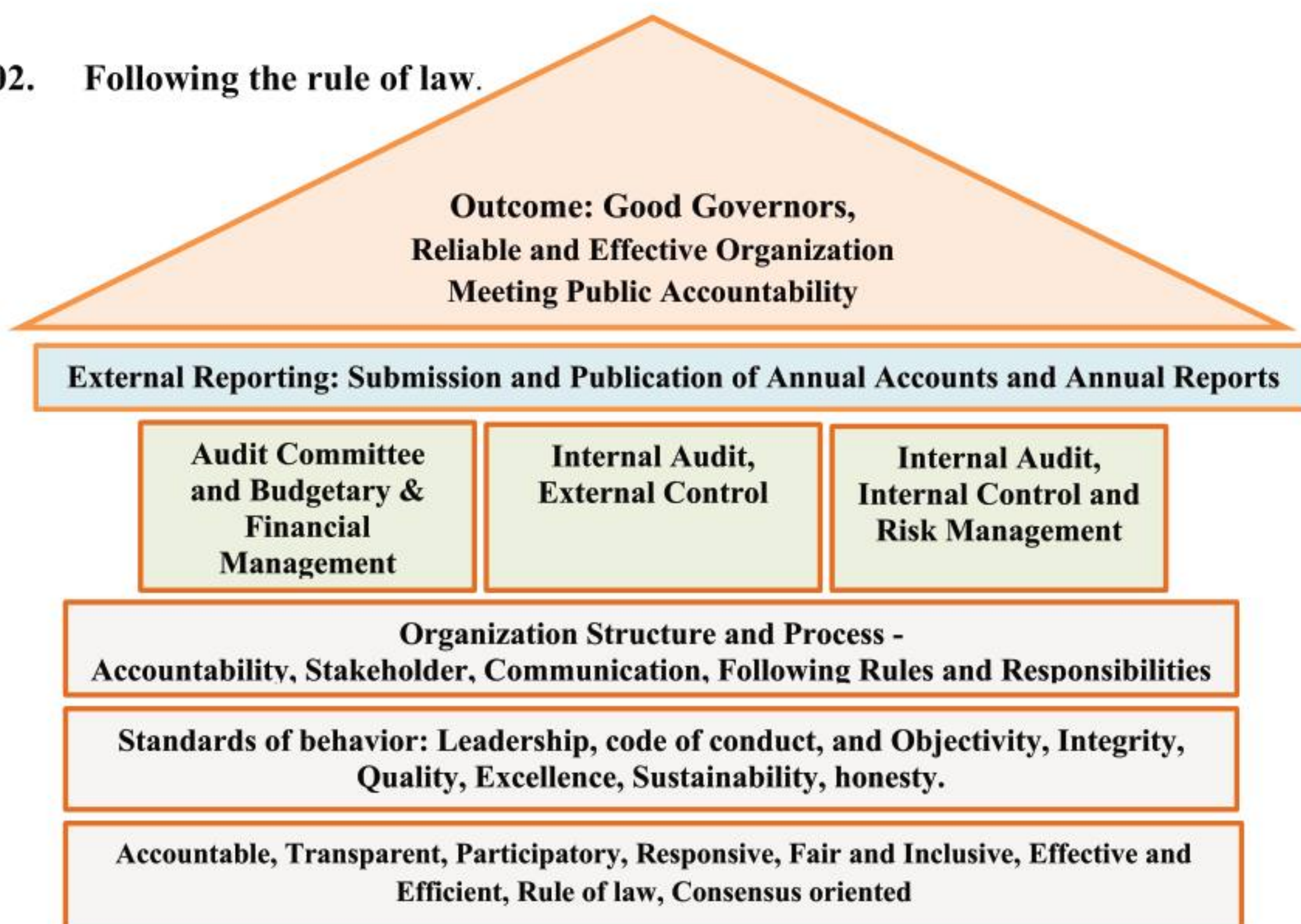
Monitoring & Control	Committees of Policies & Procedures	Legal & Regulatory Framework
1.Internal Audit 2.Ministry Audit 3.Audit conducted by the National Audit Office	1.Internal Control Systems and Processes 2.Citizen Charter 3.Risk Management Techniques	1.Parliamentary Act No. 31 of 2014 2.Code of Institutions 3.Financial Regulations 4.Code of Procurement Guidelines 5.Implementation of State Circulars. 6. Board Governors Decision

Internal Control Structure

01. Accountability

In financial management, the Ocean University of Sri Lanka complies with Part X No. 48 of the Ocean University of Sri Lanka Act, No. 31 of 2014, Financial Regulations, government circulars, and instructions from the line ministry and other relevant ministries. It also adheres to all applicable circulars from the Department of National Budget and the General Treasury. The University's final accounts demonstrate that the instructions from the line ministries and the audit department were executed with a commitment to public financial accountability.

02. Following the rule of law.



03. Administrative Meetings

The number of meetings held by the Ocean University of Sri Lanka in 2024 to conduct administrative activities as well as academic and non-academic functions is shown below.

The Board of Governors	08
The Academic Council	09
Admission, Accreditation and Quality Assurance Council	02
Finance Committee Meeting	03
Audit and Management Committee	04
Dean's Committee	10
Vocational Technology Division - Assistance Directors Meeting	09
Faculty of Engineering and Management Meeting	12
Faculty of Fisheries and Ocean Sciences Meeting	11

5.4. Administration Division

The Administrative Division of the Ocean University of Sri Lanka has achieved following progresses during the year 2024.

The Progress of the Sub Divisions of the Administration Division follows:

05.4.1 Human Resources Division

The Human Resource Development Department of this University carries out the recruitment and development of human resources with the aim of achieving the vision and mission of the institute and producing an effective and efficient staff. This Division prioritizes employee welfare and manages work systems necessary to maintain a disciplined workforce.

Accordingly, the Staff from 01.01.2024 – 31.12.2024 can be denoted as follows:

Employees		2024.01.01 – 2024.12.31		
		Male	Female	Total
Senior Level				
	Permanent (including officers subject to probation)	15	14	29
	Contract basis	02	00	02
	Private forest for the bearer	9	03	12
	Causal	00	00	00
	Total (1)	26	17	43
Tertiary Level				
	Permanent (including officers subject to probation)	03	01	04
	Contract basis	00	00	00
	Private forest for the bearer	02	00	02
	Causal	00	00	00
	Total (2)	05	01	06
Secondary Level				
	Permanent (including officers subject to probation)	20	29	49
	Contract basis	14	20	34
	Private forest for the bearer	18	03	21
	Causal	00	00	00
	Total (3)	52	52	104
Primary Level				
	Permanent (including officers subject to probation)	53	06	59
	Private forest for the bearer	01	00	01
	Total (4)	54	06	60
Total (1) + (2) + (3) + (4)		137	76	213

(A) Staff Details.

No. of Staffs	Salary Scale	No. of Approval Staff	Existing Staffs			Truth Staff	Permanent Staff Vacancies
			Permanent	Temporary	Contracts		
Academic	U AC	34	24	01	01	26	09
** Person to holder basis		05	05	00	00	05	00
Library	U AC	03	00	00	00	00	03
Administartive and Finance	U EX 3 /U EX 2	10	4	00	1	5	6
** Person to holder basis	U EX 3/ U EX 2	10	07	00	00	07	00
Other Executives	U EX 1	07	04	00	00	04	03
** Person to holder basis		02	02	00	00	02	00
Health	U AS 1	01	00	00	00	00	01
	AR 1 U MN 3/ U MN 2-2	77	03	00	28	27	74
Academic Assistant			15	00	00	15	00
Technical Officer Management Assistant		12			04	04	08
Management Assistant	U MT	18	01	00	03	04	17
** Person to holder basis	U MN	59	48	00	00	48	11
Primary			06	00	01	07	00
ප්‍රාථමික	U PL	98	59	01	00	60	38

** According to the decision of the Appeal Board, the post of College Lecturer has been approved under salary code U AC 3/U EX 3/U EX 1/U MN 1 in the Person to holder basis.

(B) Details of Academic Staffs

Faculty	Department / Regional Centre	Senior Profrrsor	Profrrsor	Senior Lecturer	Lecturer (University/ Regional Centre) Permanent/ Probability		Lecturer (Univers ity/ Regional Centre)	Contract academic staff
					Permanent	Probability		
Faculty of Engineering and Management			02	09	06	03	04	00
Faculty of Fisheries and Ocean Sciences			11	03	03	00	01	01

(C) Details of Non-Academic Staffs

Faculty/ Regional Centre	No. of Employees				
	Senior	Tertiary	Secondary	Primary	Contract
Head Office	06	04	23	23	04
Faculty of Fisheries & Ocean Sciences	13	00	11	04	03
Faculty of Engineering & Management	11	01	03	03	01
Vessel Maintenance Unit	00	01	04	00	01
Mattakkuliya Regional Centre	02	00	00	02	05
Negombo Regional Centre	01	00	04	05	03
Panadura Regional Centre	01	00	03	04	07
Galle Regional Centre	02	00	04	04	01
Tangalle Regional Centre	03	00	10	09	03
Trincomalee Regional Centre	01	00	02	01	02
Batticaloa Regional Centre	01	00	05	06	02
Jaffna Regional Centre	00	00	04	02	04

05.4.2 Alignment with the National Policy and Strategy on Sustainable Development.

In accordance with the National Policy and Strategy for Sustainable Development and in line with Section 14 of the Sri Lanka Sustainable Development Act No. 19 of 2017 The Ocean University of Sri Lanka has planned to implement the Higher Education, Vocational Technology and Administrative action plan of the University

To achieve the Sustainable Development Goals by the Ministry of Skill Development, Vocational Education, Research and Innovation, the tasks and targets have been identified in relation to the scope of the skill development and vocational training sector. Accordingly, the Ocean University will present the relevant indicators measurement and achievements.

Having, said the line ministry regulates the progress related to the programs/programs implemented in relation to the sustainable development objectives and targets and indicators relation to the Ocean University.

05.5 Internal Audit Division

The Internal Audit Division conducts systematic internal investigations to identify and prevent existing errors and fraud within the university's financial systems and internal control mechanisms, ensuring the fulfilment of the university's objectives. It supports progress and inquiries by acting as a coordinating body and performing the function of reporting directly to the head of the university.

Functions of the Internal Audit Unit

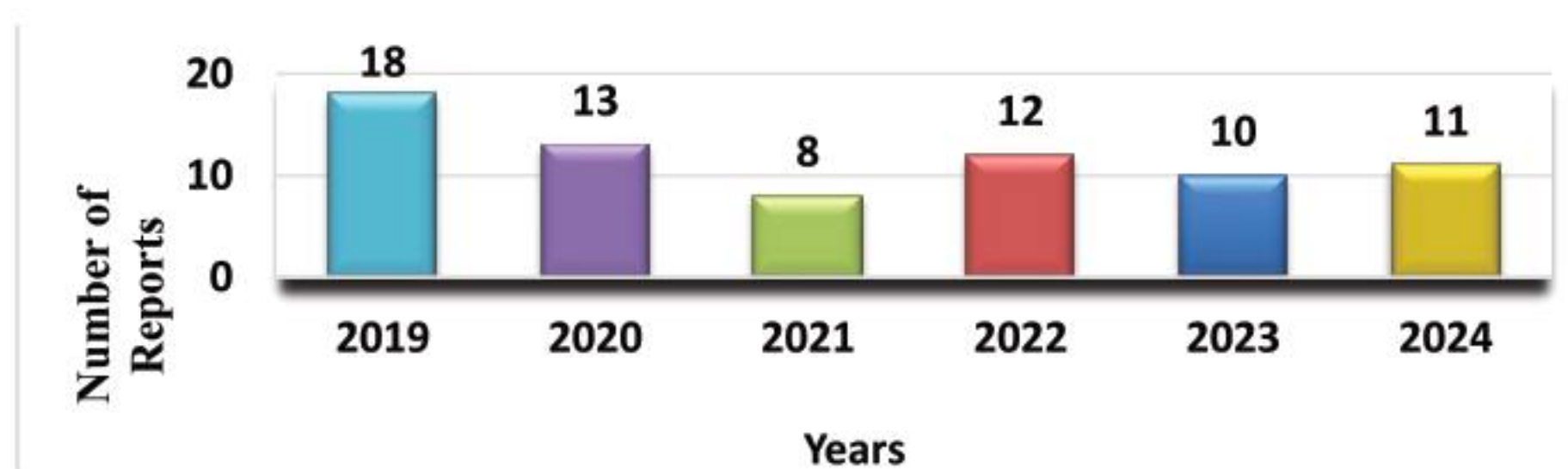
- Examining whether the internal control systems are functioning effectively.
- Verifying that the necessary information is provided for the preparation of accurate financial statements.
- Checking whether the staff are performing their assigned duties properly.
- Ensuring the security and safeguarding of assets.
- Confirming compliance with laws, rules, and procedures.
- Investigating whether controls exist to prevent loss, corruption, and unnecessary expenses.
- Inquiring whether assets are used economically and efficiently.
- Conducting special investigations as required.
- Reviewing operational activities from a management perspective.
- Examining performance indicators and targets.

While carrying out auditing and investigation duties covering all other centres in the country, the Internal Audit Division also guides the institution's financial and administrative affairs towards the correct path.

Progress in 2024.

- ❖ Implementation of the internal audit work plan.
- ❖ Preparation of 10 internal audit reports and coordination of related progress activities.
- ❖ Conducting 04 special investigations and presenting recommendations.
- ❖ Holding 03 Audit Management Committee meetings and reviewing the actions taken by the institution.

Internal audit reports



06. Risk Management

At the Ocean University of Sri Lanka, accountability and responsibility for all activities and stakeholders of the University are regarded as an essential function, serving as a decisive source for risk management in order to achieve sustainable development and long-term success. Accordingly, an effective and proactive approach to identifying, understanding, managing, minimizing, transferring, or avoiding risks must be carried out through the University's Risk Management Framework.

Although it is not possible to completely eliminate risk in this process, the University will implement methods of being aware of risks rather than taking unnecessary risks, while prudently taking calculated risks to safeguard strategic objectives through strategic approaches.

In order to ensure that risks are managed to an acceptable level across all systems for the continuous development of the University, the following methods are adopted.

Nature of the risk	Explanation of the nature of the risk	Risk mitigation actions	Responsible person for risk mitigation
1. Disruptive Events	Interruption to the University's daily operations, along with bodily injury, loss of life, and property damage, in the event of an emergency, disaster, or disruptive incident.	Identifying the University's core objectives and determining the dependencies among critical functions and departments. Identifying acceptable risks for the recognized critical functions and preparing contingency plans for those risks.	All heads of departments
2. Business Risk	Identifying growth factors affecting the University's objectives, competitive pressures, and causes or factors that may reduce or halt the services provided to beneficiaries.	Department heads shall take action to identify key competitive areas requiring attention and effectively manage the University's service delivery activities.	Heads of Academic Departments (Deans and Directors Training)
	Adverse impacts on overall outcomes resulting from placing greater emphasis on a few key activities/programs within an uncertain economic environment, leading to the loss of targeted trainees or targeted revenue.	Since the University's primary objective is to provide trained human resources, it is essential to explore emerging trends in education and the market economy and accordingly update the curricula.	
3. Operational Risk	Identifying increases in student dropouts or decreases in beneficiary satisfaction caused by weaknesses in the quality-of-service delivery, due to exposure of university operations related to academic performance, safety, and health risks within university systems.	Obtaining student feedback and continuously reviewing quality through evaluation processes, linking employee performance assessments with productivity, and enhancing staff capacity development. Maintaining continuous planning within the University for crisis management and disaster recovery, including regular	Maintenance and Administration / Human Resources Heads of Academic Departments (Deans and Directors Training)

		drills for emergency response preparedness.	
	Unexpected incidents may cause health and safety issues or injuries to staff, as well as theft, damage, or fraudulent alteration of fixed assets or equipment.	Maintaining pandemic control and prevention measures. Adhering to and improving physical asset security control mechanisms, including the installation and effective operation of CCTV cameras.	Maintenance and Administration / Human Resources Heads of Academic Departments (Deans and Directors – Training)
4. Financial Risk	Identification of financial risks arising from economic and cost-of-living crises that cause instability and increased uncertainty, impacting cash flow and liquidity due to outstanding debts, and financial risks stemming from unauthorized fraudulent payments.	Properly informing relevant parties regarding payment matters. Conducting follow-up procedures to recover outstanding amounts receivable. Submitting payment vouchers for certification in accordance with established procedures, and ensuring transparency in financial communication and disclosures.	Directors – Finance and Administrative Officers
5. Regulatory Risk	In alignment with the government's vision, regulatory conditions, the State circulars, Ministry directives, decisions of the governing board, university requirements, labor laws, workplace safety and health, and various other laws, rules, and regulations must be complied with. Failure to fulfil these requirements may result in penalties, fines, or other legal liabilities, including litigation.	Strengthening the University's internal control and communication systems. Quarterly evaluation of compliance checklists within the University's departments.	Administration and Human Resources

07. Audit and Management Committee – Performance 2024

Composition of the Audit and Management Committee: -

	Name	Position	Position of the Committee
01	Mr.H.P. Somathilaka	Director, Department of National Planning	Chairman
02	Eng. Sanath Panawennage (2024 Up to Meeting (II))	Director General, Chief Engineer, Athur C. Clerk Center	Member
03	Dr. K.A. Lalithadeera	Director General, Tertiary and Vocational Education Commission.	Member
04	Mrs.W.R.P.U.Nuwanthi (2024 (III) Meeting)	Assistant Director (Development)- Higher Education, Ministry of Education	Member

As an observer: -

05.	Ms.W.G.R.N.Weerakkody (2024 Up to Meeting (I))	Audit Officer - National Audit Office	Observer
06.	Mrs.K.B.L.M.Karunachandra. (Up to Meeting (II)/(III) 2024)	Audit Officer	Observer
07.	Ms. M.K.N.K.P.Kumarage (Up to Meeting (II)/(III) 2024)	Audit Officer	Observer
08.	Mrs.H.D.Anuruddika.	Chief Internal Auditor – Line Ministry.	Observer

Number of Audit and Management Committee meetings held during the year. -3

Audit and Management Committee No.	Date of Audit and Management Committee Meeting
1 th Meeting	2024.03.28
2 nd Meeting	2024.06.25
3 rd Meeting	2024.09.11
4 th Meeting	The 4 th meeting of 2024 could not be held due to delays in appointing Board members.

Decisions of the Audit and Management Committee Meetings:

1st Meeting.

Serial No.	Decisions of the Audit and Management Committee Meetings	Actions Taken by the University
17 - 1	The Director (Finance) informed the Committee that the Board paper regarding the approval for writing off the balances, including the receivable advances amounting to Rs. 3.7 million, recommended for write-off, would be submitted to the Board meeting in April 2024.	After submitting a paper to the 84 th Governing Council under Paper No. 84/4/FN/1, it was informed to present it to the Departmental Audit and Management Committee. Subsequently, after obtaining

		guidance, the matter was submitted to the 85 th Governing Council.
17-2	The Assistant Registrar (Maintenance) was instructed to take necessary action to obtain the assessed economic rent for the units designated as chummeries through the Grama Niladhari / Valuation Department, and to provide those charging details to the Accounts Division	The report regarding the collection of rent was submitted to the 86 th Governing Council. The charges will be collected after obtaining approval.
	Outstanding dues of officers who are retiring/withdrawing from service should be settled before issuing the relevant documents for claiming the Employees' Provident Fund.	A clearance report will be obtained, and actions will be taken accordingly.
18-2	The report of the committee appointed to obtain recommendations on the vessels has been forwarded to the Governing Council, and accordingly, since it has been recommended to repair only one vessel, further action will be taken with the approval of the Secretary of the Line Ministry to dispose of the other vessels.	Approval has been obtained from the relevant Cabinet Minister in charge of the subject for the disposal of vessels.
2022 (01)	The Director (Finance) reported to the Committee that a sum of Rs. 55,160.00, being the balance of a Tsunami loan of a deceased employee which could not be recovered, will be submitted to the Governing Council in April 2024 for write-off, and that reminders were sent to Mr. T. Thachchanamoorthy, who served at the Batticaloa Centre, to pay a sum of Rs. 24,003.00 in instalments as agreed, and that the balance of Rs. 85,433.00 of the suspense account will be reported to the next Committee.	Action was taken to write off the loan balance of Rs. 55,160.00 of the deceased employee. Out of Rs. 24,003.00, Rs. 10,000.00 was recovered.
2022 (03) (ii)	It has been missed to make timely inquiries from the Department of Examinations regarding the conducting of examinations for student admissions, and in 2023, there was a delay of five months in making such inquiries. Observation of the Chief Internal Auditor: It is appropriate to formulate the payment procedure relevant to conducting examinations for the Ocean University of Sri Lanka and to obtain Treasury approval through the Secretary of the Line Ministry.	As the Department of Examinations has notified that it is unable to conduct examinations, the activities relevant to student admissions cannot be carried out through the Department of Examinations. The payment procedure has been prepared and submitted for Treasury approval.
2022 (02) (i)	Disregarding the post, delays in attendance should be addressed through the necessary leave adjustments. As the timely execution of tasks falls under the responsibilities of the Human Resources Division, these delays in reporting to the duty should be reported to the Governing Council.	Actions have been taken to address late attendance, and monthly instances of delay have been deducted from the corresponding leave entitlements.
2023 (04) (iv)	The three-wheeler of the Mattakkuliya Unit shall be incorporated into the transport pool for transport activities, giving priority to the Mattakkuliya Unit.	This three-wheeler has been added to the Head Office pool and used for transport activities.

2021 (03)	The Committee was informed by the Assistant Registrar (Stores) that the Board of Survey activities for the year 2022 have been completed at all the regional centres, and that the Board of Survey at the main office are to be completed.	The Board of Survey activities for the year 2022 was completed
2021 (03)	Fuel inspections have been completed for all vehicles at the Head Office except one, and the summary report has been submitted to the Committee It was reported that only fuel inspections are to be conducted: Tangalle Branch – car, Trincomalee – jeep, and Panadura – car	Fuel inspection was conducted.
Detailed Auditor General's Report on affairs of the Ocean University of Sri Lanka, including financial statements for the year ended 31 December 2021 submitted to the Vice Chancellor in terms of Section 13 (7) (a) of the Finance Act No 38 of 1971		
b)	To appoint a committee, as per the circular, for the disposal of the car at the Panadura Centre, and thereafter to obtain the approval of the Secretary of the Line Ministry.	Action is being taken to obtain approval from the Line Ministry.

2nd Meeting.

Serial No.	Decisions of the Audit and Management Committee Meetings	Actions Taken by the University
17-1	Instructions had been given at the Governing Council to submit the matter to the General Treasury to obtain approval for the write-off of the advance balance of Rs. 3.7 million. However, as per Treasury Circulars No. 1/2024 and 2/2024, since the Governing Council has the authority to write off such balances, and since recommendations of both the Finance Committee and the Audit and Management Committee have already been obtained, the matter is to be submitted again to the Governing Council for its approval.	Although approval had been granted by the Governing Council to write off this amount, and it was presented again to the subsequent Governing Council meeting for confirmation of that approval, at that meeting, it was decided to refer the matter again to the Audit and Management Committee.
17-2	01) It was also reported that these houses were not in a usable condition, that these buildings had not been renovated for a long time, and that these buildings had not been allocated as specified in the Establishments Code. 02) It was also reported that, as this University operates island-wide, no buildings have been allocated to provide accommodation for staff members engaged in official duties and for deployment during emergencies. 03) It was also reported that a committee has now been appointed to obtain a report on the houses, and that the report will be obtained and submitted to the Governing Council. 04) It was noted that it would be appropriate to exempt the employees engaged in driving and cleaning duties from hostel fees, as drivers of the Line Ministry are not charged such fees. 05) The committee instructed the Assistant Registrar (Maintenance) to carry out the necessary arrangements	Instructions have been given to the Assistant Registrar (Stores) to exempt the employees engaged in driving and cleaning duties from hostel fees, and to recover the dues from other residents, together with the arrears, based on the rates obtained from the Valuation Department, with effect from August 2024.

	so that fees for other officers can be collected, with effect from 1st August 2024. 06) It was further instructed to allocate a suitable premises for accommodation during emergencies for officers coming from Regional Centers/Branches to the main office for official duties.	
18-2	It was reported by the Director (Finance) that, since approval has been granted to dispose of four training vessels, a committee has been appointed to obtain recommendations regarding the revaluations and the recommendations for further affairs, and that the necessary actions will be taken once the committee's recommendations are received.	Actions are being taken to bring the four vessels, which have been decided to be disposed of, to the Regional Centres.
2022 (01)	Although three reminders had been sent to make the payment of the outstanding tsunami loan balance of Rs. 24,003.00, since no action has been taken to settle it, instructions were given to initiate legal action in this regard.	Rs.10,000.00 has been paid. The remaining amount of Rs. 14,003.00 is yet to be collected.
2022 (03) (ii)	Although the approval of the Governing Council had been obtained for the payment method and rates for the staff for conducting examinations related to the recruitment of students, the Audit Officer observed that it was appropriate to obtain the approval of the Secretary to the Line Ministry as the Chief Accounting Officer, and therefore the Director (Finance) was instructed to act accordingly.	A payment procedure has been prepared and submitted for approval to the Line Ministry after obtaining the approval of the Governing Council.
2022 (02) (i)	01) Fingerprint machines at the 04 Regional Centers have become non-functional, and since these machines frequently fail, additional expenses are being incurred for their repairs and the payment of service contract fee. 02) The committee instructed to review equipment already procured by institutions such as TVEC and RDA, and to provide recommendations on suitable devices that would allow attendance to be recorded via facial recognition, linkable to the EMIS system, and implementable at all Regional Centers/Branches, and if necessary, to take steps to obtain the approval of the Governing Council for the installation of such equipment.	The procurement of the equipment is currently being carried out with the approval of the Governing Council.
2021 (03)	The Chairman of the Committee drew strong attention to the failure to conduct the annual Board of Survey, and there the Committee's attention was drawn to the fact that, during the Board of Survey, since workshop training equipment, nets, and other workshop items must be surveyed, the responsibilities and efforts involved in carrying out these inspections. Since the Governing Council had previously granted approval in 2017 for the payment of an additional allowance for this purpose, it was recommended to obtain the approval of the Governing Council for the payment of the allowance.	Actions are currently being taken to obtain the approval of the Governing Council for the payment of these allowances.

2023 (02) (ii)	The Consultant (Information Technology) informed the Committee that data entry for the library module, which is to be implemented under this software, is expected to be completed by 10.07.2024. The Assistant Internal Auditor submitted observations that since a consultant (IT) has been recruited to operate this software, which was purchased at a high cost of Rs. 9.7 million, the non-utilization of his services to operate and maintain the system may be subject to audit inquiries and the observations of the Committee on Public Enterprises.	Implementation is underway with the software supplier. The library module has not yet been implemented
2023 (03) (i)	The Assistant Registrar (Maintenance) presented the details that the electricity bills of the Head Office have been obtained in the name of the Ocean University of Sri Lanka, required documents for water bills have been handed over, and by August 2024, water bills can be obtained in the name of the University, and written instructions have been issued to ensure that water bills for the Regional Centers are also obtained in the University's name.	The task is currently in progress.
2023 (03) (iv)	It was instructed that the necessary arrangements be made to obtain a piped water connection for the official residence/hostel of the Negombo Assistant Director, and that the process to secure this connection be completed before the next meeting.	A water meter has been installed, and the piped water connection has been obtained for the official residence of the Negombo Assistant Director. Actions are currently being taken to obtain a piped water connection for the hostel.
2023 (04) (v)	The Director (Finance) informed the Committee that the bank reconciliations relating to two bank accounts have been completed up to May 2024, and that the reconciliation of one remaining bank account is to be prepared, and it will be completed at the earliest. It was stated that, if necessary, the Audit Officers may examine it.	The matter has been brought to the attention of the Director (Finance).
a)	It has been arranged, in accordance with the Circular, to appoint a Committee for the disposal of the vehicle at the Panadura Centre, and upon receiving its recommendations, the approval of the line Ministry Secretary will be obtained.	Actions are currently being taken to obtain the approval of the Secretary of the Ministry.
2024 (i)	It was emphasized to the Committee by a Committee Member and the Director General of the Tertiary and Vocational Education Commission that such a certificate cannot be awarded for this course with only 72 hours allocated for the FCAW course, and it was pointed out that doing so would minimize its recognition, and at the time of approving payments relating to this course, the Director (Training) was instructed at the Governing Council meeting to obtain accreditation for the course, and that the Committee drew attention to the fact that NVQ certification had not been obtained for this course, and emphasized that the course should not be conducted without being registered with the Tertiary and Vocational Education Commission. It was further stressed that doing so	The FCAW course has been accredited.

	would constitute a violation of the Act of the Tertiary and Vocational Education Commission and would be considered a serious offence.	
	In accordance with PED Circular 2020/1 , the payment procedure for this course has been formulated, and the Committee has instructed that the approval of the Governing Council be obtained and thereafter the approval of the Ministry be secured.	It has been submitted to the General Treasury for approval through the Line Ministry
	Comments of the Audit Officer It was observed that it is appropriate to charge rent for the quarters, and the economic rent should be assessed and collected accordingly, since the residence is a government property, proper procedures should be followed for its formal handover.	Actions have been taken to obtain the valuation from the Valuation Department, and the amounts are being recovered together with arrears since August 2024.

3rd Meeting.

Serial No.	Decisions of the Audit and Management Committee Meetings	Actions Taken by the University
17-1	The matter regarding the write-off of the advance balance amounting to Rs. 3.7 million was also presented at the Audit and Management Committee of the Line Ministry, and it was noted that the authority to write off such amounts lies with the Governing Council. Since the relevant procedure has now been followed, arrangements have been made to present the matter to the next Governing Council meeting in order to obtain approval for the write-off.	Under reference number 84/4/FN/1, after submitting a paper to the 84 th Governing Council, it was instructed to present the matter to the Departmental Audit and Management Committee. Subsequently, in accordance with the instructions, the matter was presented to the 85 th Governing Council, which approved the write-off of the amount. The minutes recording this approval were then submitted to the 86 th Governing Council for confirmation. Since a new Governing Council has been constituted following the formation of the new government, it was instructed to resubmit a Governing Council paper to the current Governing Council.
17-2	A Committee has been appointed under the chairmanship of the Dean to obtain recommendations regarding hostels, and after receiving valuation amounts from the Valuation Department, the Committee is instructed to submit its report to the next Governing Council, obtain approval, and proceed with the collection of the amounts accordingly.	Valuation amounts have been received from the Valuation Department. Accordingly, the Committee report has been prepared, submitted to the 86 th Governing Board, and upon obtaining approval, the collections are being carried out.
18-2	The approval of the Minister in charge of the subject has also been received for the disposal of the training vessels, and there	The Committee report has been prepared, and actions are being

	is a committee to obtain recommendations on the method of disposal and the valuation value of the 04 vessels, and an officer has been nominated by the Valuation Department for that committee. It was reported by the Director (Finance) that the inspections of those vessels are scheduled to take place at the respective premises on 12.09.2024, and it was then instructed to submit the said report to the Governing Council and to complete the disposal works promptly.	taken to utilize the engines of the vessels decided for disposal for training purposes, as well as to transport the hull to the Regional Centre grounds for a display activity.
2022 (01)	The Director (Finance) informed the Committee that an amount of Rs. 10,000.00 has already been paid from the tsunami loan balance to be recovered, and only the remaining amount of approximately Rs. 14,003.00 is due for recovery.	Action will be taken to recover the outstanding amount of Rs. 14,003.00.
2022 (03) (ii)	Although the approval of the Governing Council has been obtained for the method of making payments to staff for examinations conducted for student recruitment, approval from the Treasury (Department of Public Enterprises) must be obtained in accordance with the Financial Regulations. For this purpose, arrangements are to be made to forward to the Treasury through the Secretary of the Line Ministry.	The payment rates prepared for this are to be revised and submitted to the Governing Council, and upon obtaining approval, they will be forwarded to the Department of Public Enterprises.
2022 (02) (i)	It was reported that, for the purchase of new equipment, a Governing Council paper was submitted to the 84th Governing Council as decided in the previous meeting and approval was obtained. The equipment, which can be logged into service using either facial recognition or fingerprint methods, has now been purchased by TVEC institutions and is operational. For this, it was stated that those institutions should obtain specifications and install the equipment in all regional centres/faculties of the university and present the relevant progress to the next committee.	New fingerprint machines have been purchased for use at the Head Office, 07 regional centres and faculties. It is planned to establish and implement these activities by the end of 20.01.2025.
2021 (03)	Instructions have been given to promptly complete the balance payment activities for the year 2022 and to commence the Board of Survey activities for the year 2023, ensuring that these activities are completed in accordance with the Circular.	The balance payment for the year 2022 has not been completed. Since the Boards of Survey were not conducted in 2023, instructions have been given to the Assistant Registrar (Stores) to commence Board of Survey activities for both 2023 and 2024 in accordance with the Circular.
2023 (02) (ii)	The Committee instructed that the officer hired on a contract basis to implement the EMIS software, purchased at a cost of Rs. 9.7 million, should be assigned exclusively to the tasks related to the institution and placed under the supervision of a permanent officer of the University to carry out the work under their guidance	The officer recruited to carry out this task has been assigned to duties in the Examinations Division and is serving under the supervision of the Senior Assistant Registrar (Examinations).
	The Committee instructed that, under the guidance of the Vice-Chancellor, meetings be held involving each Division Officer, the Head of the Division, and the Information Technology Officer to implement the software, and the progress on this matter should then be reported to the next Committee meeting.	The Vice Chancellor and the relevant institution have held a meeting, and actions are being carried out in coordination with the institution.

	The officer in charge of the library stated that the data entry for the library module of this software is being carried out by the service provider and has not yet been completed.	The work has not yet been completed and is being carried out with the service provider.
	The issue, that, although instructions were given to link the Fixed Assets Register with this software and enter the relevant data starting from the year 2022, the matter has not yet been completed, has been brought to the attention of the Chief Internal Auditor of the Line Ministry.	The information required to perform the task has been provided to the institution that installed the system.
	Therefore, instructions have been given to the Director (Finance) to enter the equipment purchased in 2024 into the Fixed Assets Register until the assets from previous years are recorded, and to keep the register updated from that point onwards.	It is being included in the year 2024.
2023 (03) (i)	The Assistant Registrar (Maintenance) stated that the electricity bills at the Head Office are currently being received in the name of the Ocean University of Sri Lanka, and the necessary documents for water bills have been submitted, and from August 2024 onwards, the water bills will also be issued in the University's name. It was also stated that written instructions have been given to ensure that bills at the Regional Centres are likewise obtained in the University's name.	The basic activities related to the matter have been initiated.
2023 (03) (iv)	(i) Since the hostels at the Head Office currently receive water through the office's water meter, a separate water meter should be installed for them, and the necessary actions should be taken to carry this out.	Instructions have been given to carry out the installation of water meters for the hostels at the University's Head Office.
2023 (04) (v)	Bank reconciliations have been completed up to June 2024 for two current accounts, and up to May 2024 for the other account. It was reported to the Committee by the Director (Finance) that the delays in the previous year were due to staff shortages.	The Director (Finance) has been instructed to maintain real-time bank reconciliations of all current accounts of the University.
	Although the Committee had previously drawn attention to the fact that the services of the officer serving in the approved post of Assistant Director (Finance) in the University's Accounts Division were not being made available to the Accounts Division, this matter has now been referred to the oversight of the Chief Internal Auditor of the Line Ministry. It was noted that this issue has also been recorded in the final Audit Reports.	This situation has arisen due to staff shortages at the Ocean University of Sri Lanka. The responsibility for preparing the University's annual reports, developing consolidated plans, and preparing and implementing annual plans, as well as coordinating submissions of progress to the Ministry and relevant institutions, has been assigned to this officer.
	The Committee drew attention to the fact that due to a shortage of Management Assistants, the University's Accounts Division, Vocational Training Division, and Examinations Division are unable to perform their daily duties, and the Committee instructed the Assistant Secretary (Human Resources) to take action to obtain approvals for recruiting Management Assistants for the current vacancies.	Actions are currently being taken to recruit for the 60 positions for which approval has already been obtained.
a)	The Committee recommended that, to dispose of the vehicle recommended for disposal at the Panadura Centre, an officer	An officer has been appointed by the Department of Motor

	be appointed by the Department of Motor Traffic or a relevant Vocational Training Institute, and that the Committee report be obtained to carry out the subsequent actions. It was observed by the Audit Officers that allowing such government property to be destroyed constitutes an offense under the provisions of the Establishments Code.	Traffic, and instructions have been given to complete the task urgently.
2024 (i)	It was instructed by the Committee to the Director (Finance) that, although the payment procedure for self-financing activities, including this course, has been prepared and approved by the Governing Council, action should be taken to obtain approval from the Treasury through the Ministry Secretary.	Approval will be obtained at the upcoming Audit and Management Committee meeting, and the matter will be implemented thereafter.
2024 (iii)	Regarding the procurement of cloaks for the Ocean University of Sri Lanka, it was decided, following the instructions of the Line Ministry Audit and Management Committee, to appoint a committee and submit a report, and a letter has been sent to appoint a representative from the Line Ministry to that committee, and the Assistant Internal Auditor reported to the Committee that once the representative is appointed, the committee will be formed and the report submitted.	The committee report on this work has been received, and the report has been presented to the 86 th Governing Council.
2024 (03) (i)	In accordance with the recommendations made in the Audit Report regarding the Batticaloa circuit Bungalow of the Ocean University of Sri Lanka, since the reservation of the bungalow should be carried out exclusively by the Administrative Division of the University's Head Office, records of the reservation, collection of payments, and related documents to be properly entrusted to the Administrative Division of the Head Office.	The reservation of circuit bungalows is managed exclusively by the Administration Section of the University's Head Office, with due attention given to the task. Maintaining records, collecting charges, and related documents are handled by the Administration Division at the Head Office.
2024 (03) (ii)	Publishing information about the Batticaloa Circuit Bungalow on the website, and bringing attention to verifying the possibility of reservations through the University's website.	The matter will be addressed in the future.
2024 (03) (iii)	As this visiting counsellor, reported in the Audit Report, is still in service, room charges approved by the Governing Council for the days she stayed should be collected and reported at the next meeting. If it is not possible to recover the amount from her, action should be taken to collect the amount from the officer who has been approved.	A paper has been submitted to the 86th Governing Council for the recoveries, and upon obtaining approval, the recoveries will be carried out.
2024 (03) (iv)	The matters highlighted in the internal audit report regarding the circuit bungalow and the maintenance of this circuit bungalow were discussed at the meeting of the Audit and Management Committee of the Line Ministry. Since the Secretary of the Line Ministry has instructed to appoint a committee for this purpose and present the report to the Governing Council and act accordingly, action is being taken in accordance with those instructions.	A committee was appointed for this purpose, and its report has been obtained and submitted to the 86th Governing Council

2024 (03) (v)	I. The Scheme of Recruitment for the post of Assistant Student Counsellor have been prepared and forwarded by the Line Ministry to the Department of Management Services. The Assistant Registrar (Human Resources) stated that advertisements have been published for the recruitment of the post of Director (Training) and 14 Counsellor positions	I. Approval has not been received for the position of Assistant Student Counsellor. II. Actions are being taken to carry out recruitments for the post of Director (Training) and 14 Advisor positions.
2024 (03) (vi)	It was presented facts to the Committee that during recruitments for the Vocational Training Division, issues have arisen due to the allocation of two separate salary codes for University positions and Vocational Training Division positions. The Committee's attention was drawn to this matter, and a Cabinet paper will be prepared with the approval of the Governing Council; a Cabinet-level Committee will be appointed, the recommendations of that Committee will be obtained, and upon securing Cabinet approval, the matter will be implemented.	This policy issue is being discussed at the line ministry level.
2024 (03) (vii)	The Director (Training) (Acting) of the Vocational Training Division also stated that instructions have been given to the Assistant Directors of the Regional Centres to prepare a plan to enable the exchange of academic staff attached to the Vocational Training Division between the Regional Centres. To prepare and submit to the Governing Council an academic staff utilization plan so that academic staff can receive maximum service.	Progress on this will be inquired about and acted upon at the upcoming Committee meeting.
2024 (03) (viii)	The attention of the Assistant Registrar (Human Resources) has been drawn to the fact that written instructions should be issued to the officers to carry out the lecturing duties in relation to the regular posts, even though the duties of the Assistant Director of the Jaffna and Batticaloa units are covered.	This has been communicated in writing to the Assistant Director of Batticaloa.
2024 (03) (ix)	Submission of a Board paper detailing the study hours completed by staff employed on a contractual basis when granting extensions of their service.	This task has been implemented.
2024 (03) (x)	If there is an opportunity to evaluate officers from the academic staff, employed on a permanent /contractual basis, who have made significant contributions to academic activities, to draw the attention of the Academic Syndicate to that regard and act in accordance with its recommendations.	This task has not been completed, and attention will be given to it in the future.

4th Meeting

The 4th meeting of 2024 could not be held due to delays in the appointment of Board members.

Senior Prof. *Wasantha Rathnayake*, Ph.D

Attorney-At-Law

Vice Chancellor,

Ocean University of Sri Lanka.

08. Analysis of Financial and Operational - Performance 2024

The Treasury has issued a financial grant of Rs. 583 million to the Ocean University of Sri Lanka for the year 2024, and the income earned from courses conducted by the University's Higher Education and Vocational Technology departments is as follows.

Government Grants	Allocation with the year (Rs.)	Issuance of Treasury Provisions (Rs.)
Treasury Provisions Recurrent	550,755,000.00	509,440,000.00
Treasury Provisions Capital	80,000,000.00	73,672,000.00
Total	630,755,000.00	583,112,000.00
Operational Income received in the year 2024.		
Graduate Division		18,678,160.00
Vocational Technology Division		16,206,556.00
Total		34,884,717.00

Operational Performance – Financial Committee Meetings

During the year, the Financial Committee functioned with the objective of providing necessary guidelines and recommendations to ensure the disciplined management of finances at the Ocean University of Sri Lanka and the responsible allocation of financial provisions regarding the general administration of the University's finances.

Composition of the Finance Committee:

	Name	Position	Committee Position
01.	Prof. Wasantha Rathnayake	Vice Chancellor	Chairman
02.	Mr. Hemantha Rathnayake	Registrar (Up to June 2024)	Member
03.	Dr.W.A.D. Lanka Wickramasinghe	Dean, Faculty of Fisheries & Ocean Sciences	Member
04.	Dr. S.U.P. Jinadasa	Dean, Faculty of Engineering and Management	Member
05.	Mr.P.U.I. Perera	Director Training (Up to May 2024)	Member
	Mr.L.A.K.Chandana.	Director Training (Act.) (Since May 2024)	Member
06.	Mr.H.P. Somathilaka	Director, Department of National Planning, Ministry of Finance	Member
07.	Ms.R.M.D.M. Kumari	Chief Accountant, Ministry of Education, Skills Development, Vocational Training, Research and Innovation Division	Member
08.	Mr. R.A.D.S. Ranathunga	Additional secretary, Ministry of Fisheries and Aquatic Resources	Member
09.	Mr. P.A.S.Nalin R.Perera.	Director Finance	Secretary

Four (4) financial committee meetings were convened to regulate financial expenditure within a proper public finance utilization.

No. of Finance Committee Meeting	Date of meeting of Finance Committee
16.Finance Committee	2024.02.26
17.Finance Committee	2024.04.29
18.Finance Committee	2024.06.24
19.Finance Committee	2024.08.29

The following is a summary of the main matters discussed and recommendations made by the Financial Committees during the year 2024:

16th Financial Committee

1. Appointed a special committee to provide necessary recommendations for the proper submission of budget estimates for revenue-generating courses.
2. Provided recommendations for maintaining the university's fixed deposits for the forthcoming period.
3. Provided recommendations on the budget estimates of the courses commenced at the regional centres.

17th Financial Committee

1. Provided recommendations on the financial statements for the year 2023.
2. provided recommendations on the write-off of long-outstanding irrecoverable loan balances and other receivables.
3. provided recommendations on the delegation of financial authority for the year 2024.
4. provided recommendations on the budget estimates of the courses commenced at the regional centres.
- 5.

18th Financial Committee

01. Provided recommendations for the actual budget for the 5th Research Session scheduled to be held in 2024.
02. Provided recommendations for the budget estimates of the courses commenced at the regional centres.
03. Provided recommendations for the actual budget of the degree programmes of the Centre for Open and Distance Learning (CODL).
04. Provided recommendations to conduct field study tours at minimum cost.

19th Financial Committee

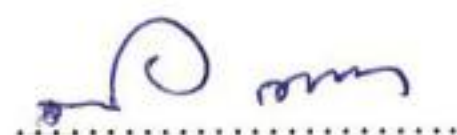
1. Provided recommendations on the cost estimates of courses commenced in regional centres.
2. provided recommendations on the estimated and actual budget figures for the degree programs of the Distance Learning Centre.

09. Audited Financial Statements.

Ocean University of Sri Lanka
Statement of Financial Position
As at 31st December 2024

	Notes	As at 31/12 /2024		As at 31/12/2023	
		Rs.		Rs.	
ASSETS					
Non Current Assets					
Property, Plant & Equipment	1	2,137,186,656		2,128,008,592	
Building Work in Progress	1.2	73,626,518		64,665,583.00	
Intangible Assets	1.3	455,004	2,211,268,178	5,710,506.00	2,198,384,681
Fixed Deposits	1.4	15,612,062		15,538,728	
Current Assets			15,612,062		15,538,728
Staff Loan	2	14,197,552		13,959,113	
Inventories - Stationery	3	1,814,167		1,624,343	
Paints & Equipment	3.1	420,640			
Trade & Other Receivables	4	16,507,990		25,997,939	
Suspense Account		85,300		85,433	
Cash & cash equivalents	5	75,392,431	108,418,079	69,288,990	110,955,819
Total Assets			2,335,298,320		2,324,879,231
EQUITY & LIABILITIES					
Capital & Reserves (Development Votes)	6	16,146,594		13,188,117	
Accumulated Fund	7	729,025,568		767,159,032	
Other Grants	ES	6,584,250		6,584,250	
Nipunatha Saviya	ES	0		623,000	
KOIKa Grant	ES	0		6,758,370	
Government Grant AHEAD	ES	5,076,864		9,770,280	
Accumulated Fund SSDP	8	221,020,877		224,658,136	
Accumulated Excess/(Deficits)	9	(579,642,181)		(613,013,812)	
Revaluation Reserve	10	1,735,344,388		1,735,344,388	
Bond Violation	10	7,485,235		4,608,894	
Hope Scholarship Reserve	10	47,500		45,000	
			2,141,089,095		2,155,725,656
Non Current Liabilities					
Provision for Gratuity		97,934,276	97,934,276	81,692,551	81,692,551
Current Liabilities					
Current Liabilities from Capital	20			23,278,137.00	
Differed Income	19	45,620,012		22,045,928.00	
Accrued Expenditure		34,352,300		27,427,422	
Payables	21	16,302,637		14,709,513	
Provision for Payment		0	96,274,949	24	87,461,024
Total Liabilities			2,335,298,320		2,324,879,231

The accounting policies on pages 08 to 20 and notes on pages 21 to 32 from and integrate part of these Financial Statements. The Board of Governors are responsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Governors and signed on their behalf.



P.A.S.Nalin.R.Perera

P.A.S. Nalin R. Perera
Director Finance,
DIRECTOR FINANCE
Ocean University of Sri Lanka
Crow Island, Mattakkuliya,
Sri Lanka Colombo 15.



Senior Prof. Wasantha Rathnayake, PhD.
Vice Chancellor
Ocean University of Sri Lanka
Mattakkuliya
Colombo 15.

Senior Prof. Wasantha Rathnayake

Vice Chancellor,
Ocean University of Sri Lanka



R.A.J. Rasnayake

Board Member,
Ocean University of Sri Lanka



N.S.M.P. Ranjith

Board Member,
Ocean University of Sri Lanka

Ocean University of Sri Lanka			
Statement of Financial Performance			
for the Year Ended 31st December 2024			
	Notes	2024	2023
		Rs.	Rs.
Operating Revenue			
Revenue from Non Exchange Transaction Current			
Government grant for Recurrent Expenditure		509,440,000	500,000,000
Nipunatha Saviya		4,759,000	
Total revenue from Non exchange Transaction		514,199,000	500,000,000
Revenue from exchange transaction			
Other Income	11	75,827,928	66,641,629
Total revenue current		590,026,928	566,641,629
Revenue from Non exchange transaction capital			
Capital Transfer		70,182,126	35,382,032
Special Project		15,125,456	2,124,594
Gifts & Donation		1,254,468	6,758,370
SSDP-Grant			3,637,259
AHED Project			4,693,416
Nipunatha Saviya			623,000
Bond Violation Reserves			2,876,769
HOPE - Scholarship Reserve			45,000
Total revenue from Non exchange Transaction capital		86,562,050	56,140,440
Total Revenue		676,588,978	622,782,069
Expenses Current (Non Capital)			
Operating Expenses			
Personal Emoluments	12	386,351,825	354,353,398
Travelling Expenses	13	2,297,804	1,528,059
Supplies & consumables	14	14,141,503	10,575,881
Maintenance Expenses	15	12,292,270	10,558,530
Contractual Services	16	113,763,573	102,729,117
Training and Self Financing Activity (SFA) Expenses	17	50,226,460	28,914,055
Other Expenses	18	9,717,082	12,934,327
Total operating Expenses		588,790,516	521,593,367
Non-Operating Expenses			
Depreciation	1	97,097,202	92,937,348
Amortization Expenses	1	5,255,502	4,517,601
		102,352,704	97,454,949
Total Expenses		691,143,220	619,048,316
Total Surplus/Deficit for the period		(14,554,243)	3,733,753
Total Surplus / (Deficit) for the Period comprise Current and Capital Surplus or (Deficit) for the follows ,			
Current Surplus/Deficit for the period		1,236,411	45,048,262
Capital Surplus/Deficit for the period		(15,790,654)	(41,314,509)
		(14,554,243)	3,733,753

Statement of Changes in Equity
For the year ended 31.12.2024

	Bond violation Reserves	HOPE Reserve	Revaluation Reserves	KOIKA Donation	Nipunatha Saviya	Government Contribution	Other Grants	SSDP Grant	Capital Reserves	AHED Grant	Accumulated Excess(Deficit s)	Total Rs.
Balance 01/01/2023	1,732,125		1,673,211,343			799,344,406	10,409,250	244,958,827	12,960,394	5,076,864	(573,655,678)	2,174,037,531
Accumulated Surplus/Deficits - Capital											(41,314,509)	(41,314,509)
Accumulated Surplus/Deficits - Recurrent											45,048,262	45,048,262
Prior year entry			62,133,045								(62,133,045)	0
FD Interest											300	300
Fund Transfer Received During the Year	2,876,769	45,000		6,758,370	623,000	37,506,626		3,637,259		4,693,416		56,140,440
Received During the year												0
Adjustment for Non Exchange Revenue											(56,140,440)	(56,140,440)
Fund Transfer to Differed Income											(22,045,928)	(22,045,928)
Amortisation of Depreciation						(69,692,000)	(3,825,000)	(23,937,950)			97,454,950	0
Balance as at 31.12.2023	4,608,894	45,000	1,735,344,388	6,758,370	623,000	767,159,032	6,584,250	224,658,136	13,188,118	9,770,280	(613,013,812)	2,155,725,656
Prior year Adjustment						(3,838)					96,604,362	96,600,524
Accumulated Surplus/Deficits - Capital											(14,554,243)	(14,554,243)
Prior year Adjustment				(6,758,370)		(38,129,626)		(3,637,259)		(4,693,416)		(53,218,671)
During the Year Transactions	2,876,341	2,500			(623,000)				2,958,476		(3,058,476)	2,155,841
Capital Grant Received During the year				1,254,468		70,182,126	15,125,456				86,562,050	173,124,101
Adjustment for Non Exchange Revenue				(1,254,468)		(70,182,126)	(15,125,456)				(86,562,050)	(173,124,100)
Differed Income											(45,620,012)	(45,620,012)
Balance as at 31.12.2024	7,485,235	47,500	1,735,344,388	0	0	729,025,568	6,584,250	221,020,877	16,146,594	5,076,864	(579,642,181)	2,141,089,096

OCEAN UNIVERSITY OF SRI LANKA		
INDIRECT METHOD CASHFLOW STATEMENT		
CASH FLOW STATEMENT FOR PERIOD ENDED		
31ST DECEMBER 2024		
	31/12/2024	31.12.2023
CASH FLOWS FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit /(Loss) before Taxation	-14,554,243	3,733,753
ADJUSTMENTS FOR		
Non Cash activities		
Add		
Gratuity Provision	23,077,948	5,004,847
Depreciation	102,352,704	97,454,949
Less		
FD Interest Transfer to Development Votes		(227,424)
Prior Year Adjustments	43,290,691	(227,423)
PPE Adjustment	(3,701)	
Deferred Revenue	(45,620,012)	(22,045,928)
Fund Transfer to the Development Funds	(3,058,476)	
Revaluation Reserve		(62,133,045)
Amortization/ Revenue from Non Exchange Transaction	(86,562,050)	(56,140,440)
Fixed Deposit Interest (Receivables)	(1,170,317)	(3,347,634)
Operating Profit Before Working Capital Changes	17,752,544	(37,928,345)
(Increase)/Decrease in Staff Loan	(238,439)	(769,930)
(Increase)/Decrease in Inventories	(610,464)	481,316
(Increase)/Decrease in Trade & Other Receivables	9,489,949	(3,620,986)
Increase /(Decrease) in Trade & Other Payables	8,813,925	13,867,641
Cash Generated from Operating Activities	17,454,971	9,958,041
Gratuity Paid	(6,836,224)	(10,305,238)
Net Cash Flows from Operating Activities	28,371,292	(38,275,542)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Deposit Interest Received	1,170,317	3,575,358
Acquisition of Property, Plant & Equipment	(115,236,201)	(27,799,845)
Realized From the FDs	3,019,030	
Investment on Fixed Deposits	(3,092,364)	(3,246,754)
Net Cash Flows From Investing Activities	(114,139,218)	(27,471,241)
CASH FLOWS FROM FINANCIAL ACTIVITY		
Fixed Deposit Interest Received		
Capital Grant	85,307,582	37,506,624
Capital Grant (SSDP)	-	3,637,259
Bond Violation Reserve	2,876,341	2,876,769
Grant from AHEAD	-	4,693,416
Development Funds	2,958,477	227,424
Hope Scholarship	97,500	45,000
KOJKA Donation	1,254,468	6,758,370
Nipunatha Saviya	(623,000)	623,000
Revaluation Reserve		62,133,045
Net Cash Flow From Financial Activity	91,871,368	118,500,907
Net Increase /(Decrease) in Cash and Cash Equivalent	6,103,442	52,754,122
Cash & Cash Equivalent at Beginning of the Period	69,288,989	16,534,867
Cash & Cash Equivalent at End of the Period	75,392,431	69,288,989

Note 01. Property Plant and Machinery Equipemnts as at 31.12.2024					
	Treasury Codes	Category	Cost as at 01/0/2024 OCUSL (A)	Additions/Transfers in	Balance as at 31.12.2024
1	2105	Land	1,189,059,500		1,189,059,500
2	2001/01	Building and Improvements	802,048,350	32,722,321	834,770,670
3	2103/03	Computer Equipments	35,026,500	14,769,450	49,795,950
4	2103/06	Electric Equipments	13,200,449	3,079,723	16,280,172
5	2103/08	Fire Equipments	887,200		887,200
6	2102	Furniture and Fittings	69,043,080	6,370,922	75,414,001
7	2103/07	GYM Equipments	1,888,700		1,888,700
8	2107/04	Lab Equipments	18,698,391	1,580,919	20,279,310
9	2103/09	Maintained Equipments	80,600	-	80,600
10	2003	Motor Vehicles	82,138,443	10,047,050	92,185,493
11	2004	Office Equipment	14,893,954	5,324,899	20,218,853
12	2107	Training Equipments	6,518,756	23,112,964	29,631,721
13	2005/02	Vessels	36,448,000	1,015,505	37,463,505
14	2103	Workshop Equipments	24,480,534	2,431,698	26,912,232
15	2106/05	Graduation cloak	3,824,750	(15,500)	3,809,250
16	2107/03	Library Books	31,340,283	5,823,809	37,164,092
17	2106	Other Assets	1,632,584	78,040	1,710,624
		Grand Total	2,331,210,074	106,341,799	2,437,551,872

Accumilated Depreciation of Property Plant and Machinery					
	Treasury Codes	Category	Balance as at 01/01/2024 OCUSL	Charges for the year	Balance as at 31.12.2024
1	2105	Land and Improvements			-
2	2001/01	Building and Improvements	79,999,924	40,140,146	120,140,070
3	2103/03	Computer Equipments	23,117,490	12,898,281	36,015,771
4	2103/06	Electric Equipments	2,254,180	1,454,694	3,708,874
5	2103/08	Fire Equipments	177,440	88,720	266,160
6	2102	Furniture and Fittings	12,449,383	6,956,683	19,406,066
7	2103/07	GYM Equipments	377,740	188,870	566,610
8	2107/04	Lab Equipments	2,276,963	1,943,572	4,220,535
9	2103/09	Maintained Equipments	10,953	8,060	19,013
10	2003	Motor Vehicles	38,861,753	20,856,774	59,718,527
11	2004	Office Equipment	2,721,024	1,544,022	4,265,046
12	2107	Training Equipments	1,104,323	609,847	1,714,170
13	2005/02	Vessels	7,289,600	3,685,613	10,975,213
14	2103	Workshop Equipments	4,458,745	2,485,524	6,944,269
15	2106/05/01	Graduation cloak	1,430,071	951,667	2,381,738
16	2107/03/01	Library Books	25,677,407	3,183,964	28,861,371
17	2106/00/01	Other Assets	994,486	167,298	1,161,784
		Grand Total	203,201,482	97,163,735	300,365,216

Carring Ammounts of Property Plant & Machinery			
	Treasury Codes	Category	As at 31.12.2024
1	2105	Land and Improvements	1,189,059,500
2	2001/01	Building and Improvements	714,630,600
3	2103/03	Computer Equipments	13,780,179
4	2103/06	Electric Equipments	12,571,298
5	2103/08	Fire Equipments	621,040
6	2102	Furniture and Fittings	56,007,936
7	2103/07	GYM Equipments	1,322,090
8		Lab Equipments	16,058,775
9	2103/09	Maintained Equipments	61,587
10	2003	Motor Vehicles	32,466,966
11	2004	Office Equipment	15,953,807
12	2107	Training Equipments	27,917,551
13	2005/02	Vessels	26,488,292
14	2103	Workshop Equipments	19,967,962
15	2106/05	Graduation cloak	1,427,513
16	2107/03	Library Books	8,302,720
17	2106	Other Assets	548,840
		Grand Total	2,137,186,656

Note 01.2 Building work in progress						
	Treasury Codes	Category	cost as at 01/01/2024 OCUSL (A)	Additions/Transfers in	Transfers / Revaluation	Balance as at 31.12.2024
1	2104/09	JAICA Building workshop at Tangalle				
2	2104/10	Student Hostel at Tangalle				
3	2104/11	Boosa Stage 02	16,346,864	18,000		16,364,864
4	2104/12	Boosa Stage 03	29,914,165	24,809,164		54,723,329
5	2104/13	Boossa Security Hut	4,583,355		4,583,355	-
6	2104/14	Boossa Welding Workshop	6,517,527		6,517,527	-
7	2104/15	KOIKA Project	2,538,326			2,538,326
8	2104/16	Tangle AD Quarters	1,020,151		1,020,151	-
9	2104/17	Negombo New Building	3,745,195		3,745,195	-
		Grand Total	64,665,583	24,827,164	15,866,228	73,626,518
Note 01.3 Intangible Assets						
	Treasury Codes	Category	cost as at 01/01/2024 OCUSL (A)	Additions/Transfers in	Transfers on Revaluation	Balance as at 31.12.2024
2	2103/04	Intangible Assets	13,138,755			13,138,755
		Grand Total	13,138,755	-	-	13,138,755
Accumulated Amortizations of Intangible Assets						
	Treasury Codes	Category	Balance as at 01/01/2024 OCUSL	Charges for the year	Balance as at 31.12.2024	
2	2103/04/01	Intangible Assets	7,428,249	5,255,502	12,683,751	
		Grand Total	7,428,249	5,255,502	12,683,751	
Carrying Amounts from intangible Assets						
	Treasury Codes	Category	Amounts as at 31.12.2024			
2	2103/04	Intangible Assets	455,004			
		Grand Total	455,004			

Ocean University of Sri Lanka		
Notes to the Account		
As at 31.12.2024		
	As at 31.12.2024	As at 31.12.2023
Note (2)	(Rs)	(Rs)
Staff Loan		
Distress Loan	13,998,059	13,699,771
Festival Advance	69,500	115,750
Book Loan	3,950	7,550
Tsunami loan	126,042	136,042
	14,197,552	13,959,113
Note (3)		
Stocks at 31/12/2024		
stationery	1,814,167	1,624,343
	1,814,167	1,624,343
Note (3.1)		
Stocks at 31/12/2024	-	
Paints & Equipments	420,640	-
Note (4)		
Receivables		
Refundable Deposits(Electricity NARA)	218,750	218,750
Refundable Deposits(Vehicle Rent))		50,000
Advances	4,164,447	5,788,797
Deposits (Hostel)	1,660,000	1,650,000
education	6,946,990	6,878,505
Ceylone Oxygen House	48,000	48,000
Refundable Tender Deposits - Nara	277,960	285,000
Advanced Payment Boossa Stage 2	313,801	313,801
Advanced Payment Boossa Stage 3		7,217,452
Fixed deposit Intrest Receivables	1,170,317	3,347,634
Advance - Obtaining Fuel from Oriental Fuel station Mattakkuliya	200,000	200,000
Fantence	557,450	
Constructions	665,876	
Over Payment	284,399	
	16,507,990	25,997,939

Note (5)		
Cash & Cash Equivalents		
Cash at Bank- Peoples Bank-9868		
Cash at Bank- Peoples Bank-9909	64,562,835	44,967,919
Cash at Bank- Peoples Bank-0594	99,900	50
Cash at Bank- Peoples Bank-2025	6,531,904	23,361,286
Saving Account- Mattakkuliya	4,197,791	959,735
	75,392,431	69,288,990
Note (6)		
Capital & Reserves(Development Votes)		
Fixed Deposit from Library & Science	1,550,832	1,246,354
University Development Fund	7,280,170	5,929,587
Vice Chancellor Fund	2,879,380	2,420,682
University Administrative Development Fund	4,436,212	3,591,494
	16,146,594	13,188,117
Note (7)		
Accumulated Fund		
Opening Balance 01/01/2024	773,743,275	809,753,649
Revenue from Non exchange transaction capital	(85,311,413)	37,506,626
During the year Transaction	85,307,582	
Amortization Amount Declaired	(38,129,626)	(73,517,000)
Closing Balance 31/12/2024	735,609,818	773,743,275
Note (8)		
SSDP-Accumulated Fund		
Opening Balance 01/01/2024	221,020,877	244,958,828
SSDP-Accumulated Fund		3,637,259
Capital Grant Received During the year		(23,937,950)
Closing Balance 31/12/2024	221,020,877	224,658,137

Note (9)		
Accumulated Surplus/(Deficits)		
Opening Balance(Deficits) 01/01/2024	(613,013,812)	(573,655,678)
Add: Surplus /(Deficits) during the year	(14,554,243)	3,733,753
Prior year adjustment	96,604,362	(62,133,045)
Funds transfer to capital funds		(56,140,440)
Interest Transfer to Funds		(227,424)
Diffred Income	(45,620,012)	(22,045,928)
Funds transfer to Development Fund	(3,058,476)	
Amortization Amount Declaired		97,454,950
Closing Balance 31/12/2024	(579,642,181)	(613,013,812)
Note (10)		
	Revaluation	Total
Openering Balances 01.01.2024	1,735,344,388.00	1,735,344,388.00
Durin the year		-
Balance as at 31.12.2024	1,735,344,388.00	1,735,344,388.00
Paybles Note (21)		
Retention	4,117,538	3,016,587
Refundable Library Deposit	3,667,000	2,674,000
Refundable Scince Deposit	2,244,000	1,708,000
Stamp Duty	102,596	159,421
PA YE	342,676	156,925
Refundable Deposits	396,488	239,080
Audit Fees	968,196	1,703,100
Payble to creditors	2,095,578	1,797,495
Boossa Stage - 03	214,697	
Provision for Funds	24	-
Mattakkuliya Work Shop	-	
Refundable Deposits	376,106	290,826
Reasearch studies Refundable	450,729	450,729
Welfare NIFNE	10,000	10,000
Withholdin Tax	314,900	1,506,325
Sallary Advance	270,596	137,596
Un-Identified Income	-	859,430
Sallary Return	550,340	
Cancell Cheque	181,174	
	16,302,637	14,709,514

Note (11)		
Other Income		
Distress Loan Interest	539,143	513,258
Sundry Income	443,247	382,625
Course fees higher education	198,750	5,574,188
Post Graduate		
Course Fee Income & Collage Income	3,893,595	2,468,786
Coure Fees -Skipper	3,483,500	1,390,000
Coure Fees - Mobile	998,185	
House rent income	354,344	758,646
Tender Fees Income	620,000	535,923
Sympocium	224,584	59,158
AptitudeTest Income	5,325,050	3,167,000
Fixed Deposit Income	1,611,327	3,347,634
Circuit banglow Income	821,000	227,800
Convercation	1,893,300	2,577,530
Repeat Examination	749,250	603,645
Transcrip Fees	226,075	294,600
Library Income	42,140	206,744
Recorrection Fees	69,500	73,750
Registration Fees - Higher Education Div	6,350,000	2,719,000
Registration Fees - Collages	3,697,044	5,346,245
Application Fees	561,100	1,118,375
Off Show Income		79,235
Bond Vialation		
Identity Card - Re issue	6,000.00	
Hostel Fees	4,053,677	1,952,343
Certufucate Chargers		450
CODL- Bsc.Supply Management-23/24	2,653,000	8,197,500
CODL- Bsc.Supply Management-24/25	6,374,000	
CODL- Bsc.Supply Management-25/26	8,160,000	
CODL- B.Tech AST-23/24	1,495,500	8,099,000
CODL- B.Tech AST-24/25	2,645,000	
CODL- B.Tech AST-25/26	2,482,000	
CVCD Meeting		25,000
FCAW-01	1,036,430	1,740,000
FCAW-02		613,750
FCAW-04		500,000
FCAW-		2,618,500
FCAW-		496,000
FCAW-		4,081,100
FCAW-01 Application / Registration Fees	238,000	
FCAW-08	265,250	
Diploma in Maratime Logestic and Management		1,638,300
Diploma in Maratime Logestic and Management - Galle	825,700	
Diploma in Maratime Logestic and Management - Batticoloa	275,000	
Diploma in Maratime Logestic and Management - Jaffna	75,750	
Diploma in Maratime Logestic and Management - Jaffna	154,000	
Pre Sea Training Deck Rating	193,500	

Pre Sea Training Deck Rating- Application Registration Fees	1,057,750	
CDC-Registration Fees		270,000
CPGS 23/24		3,773,321
HND /MLM/Galle 02nd Batch	355,500	325,500
Dip In Logestic Management		(34,790)
CDC- Repeat	12,600	
Instutional Fees	428,515	
Pre Sea Engine Rating Course	435,250	
Dip in MM/MMT (NVQ 05)	1,018,000	
Dip in Sea Food Tech (NVQ 05)	796,750	
Dip in Aquaculture & Aquatic (NVQ 05)	1,701,750	
Dip Marine & Welding	707,000	
Dip Marine & Welding (NVQ 04) Mattak	371,000	
Dip Marine & Engineering	172,000	
Pre sea Training Engine Rating	793,500	
CDC-Bridge Course	278,000	
Skipper Training- Jaffna	756,615	
MSc in coastal recources economics & management	571,750	
Over Night Income	3,338,006	889,013
	75,827,928	66,641,629
Note 12		
Personal Emoluments		
Salaries & Wages	135,724,494	149,907,077
E.P.F	30,599,939	24,481,745
E.T.F	7,079,433	6,649,578
Other Allowance	146,700,686	130,574,674
Research Allowance	9,216,827	11,981,038
Overtime	12,509,727	6,309,978
Gratuity	23,077,948	5,004,847
Visiting Lecture Fees	21,442,770	19,398,812
Research Expenses		45,650
WHT		
	386,351,825	354,353,399
Note 13		
Travelling Expenses		
Domestic	1,693,811	1,528,059
Foreign	603,993	
	2,297,804	1,528,059
Note 14		
Supplies & consumables		
Stationery & office requisites (Note 14.1)	6,784,160	4,593,663
Fuel & Lubricants for Vehicles	6,684,039	5,590,955
Cleaning & Other material	279,631	
Medical Supplies	154,335	340,785
Other Supply	239,338	50,477
	14,141,503	10,575,880

Note 14.1		
Stationery & office requisites		
Opening Balance 01/01/2024	1,624,343	1,918,570
Add: Purchases During The Year	6,973,984	4,299,436
Less: Closing Balance 31/12/2023	(1,814,167)	(1,624,343)
Consumed During the year	6,784,160	4,593,663
Note 15		
Maintenances Expenses		
Maintain of Vehicles	4,102,222	5,102,160
Boat & Vessle	132,612	118,444
Rehabilitation of Vehicles	237,185	-
Maintain for machinery	2,682,975	2,451,695
Maintain of buildings	2,019,306	1,535,099
Office Equipment	3,035,469	1,351,132
Software Manintenance	82,500	-
	12,292,270	10,558,530
Note 16		
Contractual Services		
Cleaning & Others		97,640
Rent Hire Chargs	1,093,148	1,337,667
Postal Charges	628,254	1,004,017
Transport		
Telecommunication	7,526,604	7,153,205
Media Expenditures	4,122,505	61,109
Electricity	19,467,148	16,138,584
Water	6,169,412	3,437,541
Rent & Local Taxes	42,410,203	42,284,965
Others	153,461	66,240
Legal fees & Other Allowances	1,673,100	640,553
Janitorial Service	13,285,454	13,243,094
Security Charges	15,377,851	17,170,771
Consultancy	523,070	78,733
Staff Training & Professional Developme	488,087	15,000
Other Service	47,535	
Sanitary Services	748,105	
Insurance	49,636	
	113,763,573	102,729,117
Note 17		
Training & SFA Expenses		
Training Materials	4,877,641	849,752
C.T.C University	8,717,221	4,779,362
CVCD-Meeting Expenditure	100,000	100,000
C.T.C Colleges	5,568,051	6,323,936
Diploma in Maratime Logistic Management (online)	-	163,760
FCAW-01	452,800	430,646
FCAW-02		384,275
FCAW-03		388,275
FCAW-04		394,010
FCAW-05		366,779

FCA W-06		372,142
FCA W-		675,917
FCA W-		441,713
FCA W-		387,150
FCA W-10		504,434
FCA W-13		266,184
FCA W-12		1,676,458
FCA W-14		137,900
FCA W-15		137,900
FCA W-16		137,900
FCA W-17		109,100
FCA W- 01		107,400
FCA W	115,459	
Dip in MLM- Negombo 1st Batch	674,245	
FCA W- 17	162,009	
Dip in MLM- Negombo 2nd Batch	103,450	
HND- MLM- Galle 1st Batch	533,716	
Dip in MLM- Negombo 1st Batch	83,400	
Dip in MLM- Negombo 2nd Batch 23/24	118,350	
RPL Course - Jaffna	5,500	
Dip In Aqu Resources - Mattakkuliya - 2024/26	354,500	
Skipper Training Expenditure	2,263,899	570,220
Expenditure of Symposium	238,460	295,785
Mobile Training Expenditures	593,739	141,675
Abtitude Test Expenditures	1,127,005	1,324,297
Saubhagya Training Programme	117,643	
Convercation Expenditure	4,398,124	2,850,875
OFF show visit		14,000
Expenditure of Careea Guid Unit		20,570
Nipunatha Saviya		
B.TECH-(Ast)23/24	1,831,386	1,121,281
B.TECH-(Ast) 23/24	232,304	
B.TECH-(Ast) 24/25	103,275	
	97,848	
B.TECH-(Ast) 25/26	25,000	
	28,008	
Bsc in (SCM) 23/24	2,944,104	1,720,898
Bsc in (SCM) 23/25	307,679	36,000
Bsc in (SCM) 24/25	74,411	
Bsc in (SCM) 24/25	529,263	
Bsc in (SCM) 25/26	80,238	
Bsc in (SCM) 25/26	26,667	
RPL Course - NVQ	198,180	
Nipunatha Saviya	10,752,000	623,000
Training Related	67,846	
Expenditure KOREAN-	224,873	
Expenditure for CPGS	2,078,168	959,438
Fishing Vessles - NVQ-04- Jaffna	20,000	
MTML- Negombo - (Online)		101,025
	50,226,460	28,914,055

Note 18				
Other Expenses				
Entertainment	2,619,166	2,443,203		
Staff Welfare	2,923,710	2,509,538		
NARA Transport	1,337,945	1,121,744		
Bank Charges	950	40,125		
Board Meeting expenses	984,911	1,605,560		
Advticing & Printing	460,884	63,950		
Membership Fees	-	7,500		
Audit Fees	734,904	-		
Media Expenditures		4,352,896		
Legal fees		789,811		
Infrastructure	654,612			
	9,717,082	12,934,327		
Note 19				
Differed Income Summary		Rs.		
Course Name	Opening Balance	Income	Expenditure	Balance
SCM2023/24	6,440,602	2,653,000	(3,251,783)	5,841,819
SCM2024/25	0	6,374,000	(603,674)	5,770,326
SCM2025/26		8,160,000	(80,238)	8,079,762
AST2023/24	6,977,719	1,495,500	(2,090,356)	6,382,863
AST2024/25	0	2,645,000	(201,123)	2,443,877
AST2025/26		2,482,000	(53,008)	2,428,992
Skipper	819,780	4,240,115	(2,283,899)	2,775,996
FCAW	3,238,569	1,539,680	(730,268)	4,047,981
Dip. In Marine Log & Mgmt	1,537,275	0	(979,445)	557,830
Dip in Maritime Logestic and Management - Galle		825,700	0	825,700
Diploma in Maratime Logestic and Management - Batticoloa		275,000	0	275,000
Diploma in Maratime Logestic and Management - Jaffna		229,750		229,750
CPGS	2,706,483	571,750	(2,078,168)	1,200,066
Dip in MM/MMT	0	1,018,000		1,018,000
Dip in Sea Food Tech (NVQ 05)		796,750		796,750
Dip in Aquaculture & Aquatic (NVQ 05)		1,701,750		1,701,750
Dip Marine & Welding		707,000		707,000
Dip Marine & Welding (NVQ 04)				
Mattakkuliya		371,000	(354,500)	16,500
Dip Marine & Engineering		172,000		172,000
HND/MLM/Galle-Income	325,500	355,500	(533,716)	147,284
Mobile Training	0	998,185	(797,419)	200,765
	22,045,928.00	37,611,679.51	(14,037,595.56)	45,620,011.95

Note 20		
Reconciliation Statement of Government Grant (Capital) FY 2023		
Opening Balance	9,096,181.00	9,096,181.00
Grant Received		
GOSL	- 46,050,000.00	
Special Projects	-	
SSDP	3,637,259.15	
Other receipt	15,000.00	49,702,259.15
Total Receipt		58,798,440.15
Expenditures		
Accrued & Provisions	14,337,519.19	
Retention	- 918,658.70	
Opening Cash Balance after the settled off previous Acc/Provisions for 2022		15,256,177.89
CAPEX	17,886,661.96	
Invest in FDs	3,019,029.73	
Recurrent Expenditures	864,797.52	
SSDP	3,637,259.15	25,407,748.36
Cash balance from opening balance as at 31.12.2023		(6,159,996.89)
Cash balance from grants for the year	-	24,294,510.79
Cash Book balance as at 31.12.2023		18,134,513.90

Annexure I

Representation on member of the governing body who has direct or indirect interest in any contract entered into by the entity

Brief description and nature of the contract	Name of the member of the governing body who has direct or indirect interest in any contract entered into by the entity	Whether this is a normal course of business of the entity or any special conditions offered
1.		
2.		
3.		
4.		
5.		

Director Finance
Ocean University of Sri Lanka
Coral Island, Mannar, Sri Lanka
Date: 15/05/2018

10. Auditor General's Report

National Audit Office

My No: VOT/E/OUSL/2024/FA/05

Date: September 23, 2025

Vice Chancellor

Ocean University of Sri Lanka

Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2024 in terms of Section 12 of the National Audit Act No. 19 of 2018

The Certified Account and the aforesaid report is sent herewith.

Sgd. by

K.K.S. Jayakody

Deputy Auditor General

For Auditor General

Copies 01. Secretary – Ministry of Education

02. Secretary – Ministry of Finance, Economic Stabilization and National Policies

National Audit Office

My No: VOT/E/OUSL/2024/FA/05

Date: September 25, 2025

Vice Chancellor

Ocean University of Sri Lanka

Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the Year ended 31 December 2024 in terms of Section 12 of the National Audit Act No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

The audit of financial statements of the Ocean University of Sri Lanka for the year ended 31 December 2024 comprising the statement of financial position as at 31 December 2024 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 statements and information relevant to quantitative 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 provisions of the Finance Act No 38 of 1971 and National Audit Act, No. 19 of 2018. In terms of the Article 154(6) of the Constitution of the Democratic Socialist Republic of Sri Lanka, my report will be tabled in the Parliament in due course.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion of my report, the financial statements give a true and fair view of the financial position of the Ocean University of Sri Lanka as at 31 December 2024, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

1.2 Basis for Qualified Opinion

- a) According to Paragraph No. 07 of the Sri Lanka Public Sector Accounting Standard 01, a surcharge value amounting to Rs. 715,458/- payable to six (06) officials for delaying the payment of gratuity had not been recorded in accounts as a surcharge payable in the year under review.
- b) According to Paragraph No. 48 of the Sri Lanka Public Sector Accounting Standard 01, although the assets, liabilities and revenue should be recorded separately, without doing so, when paying gratuity, due to the crediting of deductions made from the officials to the gratuity expenses, the income and expenditure of the year under review had been understated by Rs. 463,018.

- c) According to Paragraph No. 14 of the Sri Lanka Public Sector Accounting Standard 07, although the renovation works of Ocean University Building Phase II at Boossa, had been completed on November 14, 2021, as an amount of Rs. 16.36 million incurred in that regard had not been capitalized as building assets, and recorded as ongoing work, the building value in the year under review had been understated by that amount and the ongoing works had been overstated by that amount. Further, an amount of Rs. 1,174,594/- of depreciation value in that respect had to be recorded in accounts for the period from November 04, 2021, to December 31, 2024 had not been stated in the financial statements.
- d) According to Paragraph No. 16 of the Sri Lanka Public Sector Accounting Standard 10, although the service income has to be identified based on the percentage of completion, an amount of Rs. 22,008,750/- received for 08 courses relevant to the year under review, had been identified under other income in the financial performance statement, and that value again has cited as an income received in advance under the current liabilities of the statement of financial position and deducted from the surplus as an adjustment made to the statement of change in equity; therefore the current liabilities had been overstated by that amount and the equity had been understated by that amount.
- e) According to the Sri Lanka Public Sector Accounting Standard 10, a total income of Rs. 37,611,680 had been generated relevant to 20 courses in the year under review, and without recording an income relevant to a course, only an expense of Rs. 929,445 had been stated in the financial statements. Similarly, although an income of Rs. 5,725,950 had been recorded in accounts relevant to eight courses in the year under review, any expenditure in that regard had not been stated in the financial statements.
- f) With respect to Sri Lanka Public Sector Accounting Standard 11, even though funds received from non-transferrable transactions should be identified as an income of the relevant year, the grants amounting to Rs.955,123,309 provided by the government and the projects before the year under review, had not been identified as income and cited as separate reserves in the financial statements, and therefore, the cumulative surplus had been understated by that amount and the relevant capital and revenue reserve value had been overstated by that amount.
- g) Due to the recording of the refundable library deposits amounting to Rs. 1,550,832, which were charged from the university students as capital and reserves under equity in the Statement of Financial Position, the equity value prevailing at the final date of the year under review was overstated by that amount, and the value of liabilities was understated by that amount.
- h) Only a value of Rs. 3,119,677, which was received in the year under review from the respective lecturers who violated agreements with the university when the university lecturers going abroad had been identified in ledger accounts, and due to non-recording of the total of Rs. 2,966,856 due to be charged from 04 officers for violating bonds by the year under review, the current assets and equity had been understated.

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

1.3 Other information included in the Annual Report 2024 of the University

The information that is expected to be provided to me after the date of this audit report and included in the Annual Report 2024 of the Ocean University of Sri Lanka, but not included in the financial statements or my audit report in that regard, is intended as other information. The management shall be responsible for this other information.

Other information is not disclosed by my opinion on financial statements, and I do not state any assurance or opinion in that regard.

My responsibility relevant to my auditing of financial statements is to read when it is able to receive the above-identified other information and, when doing so, to consider whether the other information quantitatively mismatches with financial statements or, as per my knowledge obtained by some other means.

Based on the other information obtained by me before the date of this Audit Report and other work done by me, if I decide that this other information is cited with quantitative errors, those facts shall those facts are required to be reported by me. I do not have anything to report in this regard.

1.4 Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Public Sector Accounting Standards and for such internal control as the management determines is necessary to enable the preparation of financial Statements that are free from material misstatements whether due to fraud or error.

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

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

As per Sub-section 16 (1) of the National Audit Act, No. 19 of 2018, the University is required to maintain proper books and records of all its income, expenditure, assets and liabilities, to enable annual and periodic financial statements to be prepared of the University.

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

My objective is to obtain 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 auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, significant audit findings, significant deficiencies in internal control and other matters that I identify during my audit.

2. Report on Other Legal and Regulatory Requirements

2.1 National Audit Act, No. 19 of 2018 includes specific provisions for following requirements.

- 2.1.1 Except for the impact caused by the matters described in the Section Basis for Qualified Opinion, as per the requirement of the section 12 (a) of the National Audit Act, No. 19 of 2018, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept by the University.
- 2.1.2 The Financial Statements presented by the University are consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.
- 2.1.3 The Financial Statements presented include the recommendations made by me in the previous year as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.
- 2.2 Based on the procedures performed and evidence obtained was limited to matters that are material, nothing has come to my attention.
- 2.2.1 to state that any member of the governing council of the University has any direct or indirect interest in any contract entered into by the Authority which are outside the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018.

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

Reference to Laws, Rules / Regulations	Observation
a) 396 (d) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka	Action had not been taken as per the provisions of the Financial Regulations, in respect of 16 cheques valued at Rs. 904,298, which had remained unpresented for payment for over 06 months.
b) Revised Financial Regulation 371 (2) (b) of the Public Finance Circular No.01/2020 dated August 28, 2020	Advances ranging from Rs. 103,000 to Rs. 1,047,596 had been granted on 09 occasions, contrary to the provisions of the circular.
c) Paragraph 5 of the Treasury Circular No. BD/HRD/126/214/19/2023 dated January 18, 2023.	Action had not been taken to remit a sum of Rs. 3,119,677, recovered from 06 university lecturers during the year under review for violation of bond agreements when proceeding abroad, to the General Treasury.
d) Public Finance Circular No.445 dated August 12, 2010	Since there is a staff with good experience in the security sector of the state-owned companies, when obtaining security services for the statutory boards, although before obtaining those services / when renewing the prevailing service agreements, a pre-inquiry should be made from those firms that provide security services, whether those services could be provided, contrary to that, an agreement had been entered into with a private security firm for paying Rs. 1,262,520 for obtaining security services from 01 June 2024 to 31 May 2025.

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

Powers, functions and duties

Non-Compliance

Section 66 of the Ocean University of Sri Lanka Act, No.31 of 2014

An amount of Rs. 2,619,166 had been paid to the academic and non-academic divisions as an entertainment allowance prescribed by UGC Circular No. 06/2014 dated 26 March 2014, contrary to the provisions of the Act.

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

2.3 Other Matters

- a) For the construction of a story building in the Head Office premises, a total amount of Rs. 6,494,108, comprising Rs. 6,126,551 spent on estimate preparation and consultation fees, and Rs. 367,557 spent on soil testing, was a fruitless expenditure, as the building complex construction activities had not been initiated up to this date. Similarly, an expenditure of Rs. 1,513,936 had been incurred in this regard for expenses, including the environmental certificate, in the year 2021 under the project for obtaining concessionary loan facilities.
- b) A building had been obtained on a rental basis in the year 2018 for continuing academic and administrative affairs, and Rs. 200,724,819 and Rs. 21,421,803 had been paid, respectively, as building rent and electricity expenses as at 31 December 2024. If it had been planned to construct the building utilizing the provisions of Rs. 300 million approved in 2016, the university could have saved the amount paid as rent to an external party and acquired an asset for the university.
- c) An agreement had been entered into with a private firm from 31 August 2021 to 26 February 2022 (180 days), namely Integrated Education Management Information System (IEMIS), for the automation of student affairs, examinations, financial, administrative, and other general affairs of the university under World Bank funding (AHEAD), and the said private firm had agreed to provide those service facilities relevant to this information system until 06 February 2027. Even by the audit date of 04 June 2025, the 14 modules designed under this project had not been properly used; therefore, the total amount of Rs. 9,882,600, including the service provision cost of Rs. 2,675,400 incurred in this regard, had been futile. In addition, an Information Technology Consultant had been recruited on a contract basis from 05 June 2023 to 05 June 2025, and a monthly payment of Rs. 80,000 had been made for this purpose.
- d) Action had not been taken up to the end of the year under review to recover the balance receivable totalling Rs. 13,329,183 outstanding for over 03 years.
- e) Action had not been taken up to this date to settle the payable balances of Rs. 3,546,667 outstanding for 01 to 02 years and Rs. 4,012,157 outstanding for over 02 years. Further, action had

not been taken up to this date to settle the accrued expenses amounting to Rs. 2,496,836, outstanding for 02 years as at 31 December of the year under review.

- f) There was a deficiency of 158 employees in 32 approved cadre posts pertaining to the university and regional centers, and 37 employees had been deployed additionally for 08 posts.
- g) Without obtaining approval for the 09 officers who were in excess of the 08 posts, those officers had been recruited and a sum of Rs. 12,351,193 had been paid as salaries and allowances in the year under review.
- h) Although the total was 180 as per the appendix, with respect to the calculation of gratuity for the staff serving in the institution and its sub-institutions, as the total was 213 according to the details furnished for audit, a difference of 33 employees was observed.

Sgd. by / **G.H.Dharmapala**

Auditor General (Acting)

11.Explanations made to the Auditor General's Report

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My No. }

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உங்களஎண். } VOT/E/OUSL/2024/FA/05
Your No. }

දිනය. }
தினம். } 31.10.2025
Date. }

Mr. K. K. S. Jayakody,
Deputy Auditor General,
National Audit Office,
No. 306/72,
Polduwa Road,
Battaramulla.

Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2024 in terms of Section 12 of the National Audit Act No. 19 of 2018.

With reference to the above matter, the report prepared mentioning the actions taken by the Ocean University of Sri Lanka and the progress made with regard to the Auditor General's Report of your even number and dated 25.09.2025, is sent herewith.

Senior Prof. Nalin Ratnayake, PhD
Vice Chancellor
Ocean University of Sri Lanka

Copies to:

01. Secretary – Ministry of Education
02. Secretary – Ministry of Finance, Economic Stabilization and National Policies

1.2 Basis for Qualified Opinion.

- (a) Since Mr. Lal Ranjith Pathirana, who served in the post of Driver, was liable to pay hostel rent in connection with an audit inquiry, a surcharge of Rs. 70,630.00 had to be paid due to the delay in making such payment until the matter is cleared, and as at 22.10.2025, no payment of the surcharge or notification of payment had been sent to the University to this date.
- (b) The audited matter is agreed with, and instructions have been given to act in accordance with the matters pointed out by the audit in future.
- (c) The corrections in the accounts of the year 2025 have been made through journal entries No. 03 and 04.
- (d) The audited matter is not agreed with. The income of Rs. 22,008,750.00 shown as income earned from conducting the courses referred to in the inquiry should not contribute to the profit of the year. Payments are made from year 1 to 3 for conducting the relevant courses, and such income is recognized as a current liability until the actual profit thereof is included in the statement of financial position relating to the year in which the relevant course is completed. That situation has also been disclosed under the accounting policies. Further, accounting policies have been applied in accordance with the criteria stated in paragraph 12 of the Sri Lanka Public Sector Accounting Standard No. 3. Accordingly, presenting it under current liabilities in the statement of financial position and presentation of accounts by excluding the amount from the surplus in the statement of changes in equity and is not problematic.
- (e) The income related to the Diploma in Maritime Logistics & Management course was received in the previous year and has been settled from the income of Rs. 1,537,275.00 deferred from the previous year, as disclosed under Note No. 19.
- (f) The audited matter will be presented to the forthcoming Audit and Management Committee, and actions will be taken in accordance with the recommendations of that committee.
- (g) Agreed with the audited matter, the corrections will be made and presented through the final accounts of the year 2025.
- (h) Agreed with the audited matter, and it will be included in the corrected accounts when presenting the accounts for the year 2025.

2.2

2.2.2 Non-compliance with Laws, Rules, and Regulations

- (a) Actions are being taken in accordance with Financial Regulation 396.
- (b) Although the University took action after being informed regarding the amended Financial Regulation 371(2)(b) of the Public Finance Circular No. 01/2020 and dated 28 August, under the current inflationary conditions, attention has been drawn to the practical difficulties encountered in successfully implementing the programs planned by the University due to the increased costs involved, and the relevant advances have been provided accordingly.

In this regard, Inquiry No. VOT/E/OCUSL/2024/4/ii was conducted. Although it was stated that there were 09 occasions, only 06 occasions were included in the inquiry. The clarification regarding this is provided below, and the clarification concerning the advance of Rs. 1,047,596, which does not include within those occasions, is also provided below.

Se.No	Advance Balance (Rs.)	Clarification
1.	277,000	This has been given as an advance to a government agency (NAQDA) and this is a case where payment is required before receiving this service. This expense has not been directly accounted for as a training expense but has been recorded in the advance account until the receipt of this service is confirmed. This payment has not been given in cash and has been given by a cheque drawn on the name of the Director General of the relevant institution. There is no possibility of misuse of the money in giving it to another party and in such cases, it is not practical to do so with prior permission from the Department of Treasury Operations in cases where the upper limit of Rs. 100,000/- is exceeded.
2.	153,432	Has been credited to the account of the Tangalle Regional Centre to settle the expenses of the Open Water Diver course.
3.	130,000	This is an amount paid for obtaining hall facilities required for the staff training program under the Capacity Development Program. It was an occasion where payments were to be made prior to obtaining the relevant facilities.
4.	347,000	Payments were made for hall facilities and other services required for the workshop held to revise the syllabus of the Marine Engineering Degree Program. It was an occasion where payments were to be made prior to obtaining the relevant facilities.
5.	500,000	This was provided as a deposit for reserving the Bandaranaike Memorial Conference Hall for the main graduation ceremony. It was an occasion where payments were to be made prior to obtaining the service. This expenditure has not been directly recorded as a training expense and it has been recorded in the deposit account until the service is confirmed to have been received. Although this has been recorded in the advance account, the payment has not been made in cash; it has been provided to the relevant institution through a crossed cheque issued in its favor. In this process, there is no possibility of misuse that could occur when money is handed over to another party. Moreover, in such cases where deposits exceed the maximum limit of Rs. 100,000/-, carrying out the transaction with prior approval from the Department of Treasury Operations is not practically feasible.
6.	265,870	This was provided as an advance to obtain the hall facilities required for conducting the eligibility tests necessary for student admissions for the year 2025. This was an advance payment to Ananda College for reserving the hall, which should have been made earlier. It was an occasion where payments were to be made prior to obtaining the service. The amount has been recorded in the advance account until the service is confirmed to have been received. Although this has been recorded in the advance account, the payment has not been made in cash; it has been provided to the relevant institution through a crossed cheque issued in its favor. In this process, there is no possibility of misuse that could occur when money is handed over to another party. Moreover, in such cases where deposits exceed the maximum limit of Rs. 100,000/-, carrying out the transaction with prior approval from the Department of Treasury Operations is not practically feasible.
7.	1,047,596	This was provided as an advance for reserving the Bandaranaike Memorial Conference Hall for the main graduation ceremony. It was an occasion where payments were to be made prior to obtaining the service. This expenditure has not been directly recorded as a training expense; instead, it has been recorded

		in the deposit account until the service is confirmed to have been received. Although this has been recorded in the advance account, the payment has not been made in cash; it has been provided to the relevant institution through a crossed cheque issued in its favor. In this process, there is no possibility of misuse that could occur when money is handed over to another party. Moreover, in such cases where deposits exceed the maximum limit of Rs. 100,000/-, carrying out the transaction with prior approval from the Department of Treasury Operations is not practically feasible.
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- (c) Action was taken in accordance with paragraph 5 of the circular letter No. BD/HRD/126/214/19/2023 dated 18 January 2023, addressed to the Secretary of the Ministry of Education by the Secretary to the Treasury, as pointed out in the inquiry, and the amount was credited to the Government Revenue on 10.10.2025 through cheque No. 150833. (Annexure 01)
- (d) The relevant circular was issued in 2010 and was not acted upon by the Ocean University of Sri Lanka until 2024. However, prior to signing security service agreements for the year 2025/26, price quotations were called from government institutions. Accordingly, Rakna Lanka Security Services Ltd. submitted a quotation of Rs. 32,954,072.00 (inclusive of VAT), and following a competitive bidding process, and the firm that submitted the lowest quotation of Rs. 24,679,110.00 through the competitive bidding process was approved by the Procurement Committee to provide the relevant service. A copy of the Procurement Committee report is forwarded herewith. (Annexure 02)

- 2.2.3 That the University has not performed according to its powers, functions and duties as per the requirement of section 12 (g) of the National Audit Act, No. 19 of 2018, In terms of Section 20(2)(1)(h) of the Ocean University of Sri Lanka Act, No. 31 of 2014, the governing council has been provided with the powers to determine the other benefits to which the University staff are entitled, from time to time. Accordingly, the relevant payments were made with the approval of the 44th Council meeting dated 03.09.2020. A copy of the minutes of the Council meeting where approval was obtained is forwarded herewith. (Annexure 03)

2.3 Other Matters.

- (a) Based on allocation of additional provisions of Rs. 300 million made by the Department of National Budget in 2016, a plan was prepared to construct a five-story building. As an initial step relevant to that, estimates were prepared and soil testing was carried out, and payments were made for these activities. As these activities were not commenced in 2016 or the subsequent year, no provisions were allocated in the following years.

Even though a proposal was made to construct a building complex on the entire land, including the Crow Island Premises and the NARA Institution premises, under the Concessional Loan Scheme, since the NARA premises consist of a mangrove ecosystem, it was not possible to obtain the Environmental Impact Assessment (EIA) Report.

Since the Mattakkuliya premises also house the Vocational Training Division, a land area of 04 acres was not sufficient for constructing a building complex for the University. Therefore, I wish to inform that a sufficient land portion has now been identified for the construction of the building complex, with the approval of the line Ministry.

- (b) Although approved provisions amounting to Rs. 300 million was allocated in 2016, it was not possible to commence building construction in that year. Due to insufficient land facilities at the Mattakkuliya University premises, it became necessary to obtain a leased out building from 2017

onwards, and by using that building, it was possible to increase student capacity as well as provide facilities for the library, lecture halls, and new academic staff.

At present, based on the increasing student capacity, a requirement has arisen for a building premises for the University, and for that purpose, basic actions have been initiated to construct a building complex or to identify a government building, and it is being implemented while drawing the attention of the University and the relevant Ministry.

- (c) At present, the activities related to student admissions for degree programs have been commenced through this system and are in an operational state. Although training programs were conducted to implement this system, there were difficulties when entering information and making it operational. Therefore, a required proposal has been submitted to the Department of Management Services to recruit the cadre with knowledge to operate these systems for the establishment of a separate unit for implementing this system. The attention of the Institutional Audit and Management Committee has been drawn to this system, and the present situation had arisen due to the lack of proper guidance provided to the officer who had been recruited on a contractual basis for the operation of the LMS component of this system, and the said officer has now been assigned full-time to carry out these activities. Until an approved staff is recruited for this system, it has to be obtained the service of an Information Technology Consultant on a contractual basis based on the requirement to continuation of the system.
- (d) The University has, on several occasions, submitted these balances for the approval of the Governing Council of the university in accordance with the recommendations of the Audit and Management Committee. Although action has been taken in accordance with the recommendations and approval of the Cabinet Memorandum regarding the course fees to be recovered amounting to Rs. 5,913,500.00 as these balances, the necessary formal approval to write off these balances has not yet been received. The unsettled accrued expenditure will be dealt in accordance with Financial Regulations with in the 2025 financial year and will be adjusted to the revenue.

Description	Value of the balance to be received as at 31.12.2024	Present Status
Refundable Deposits (Electricity NARA)	218,750	This is a deposit kept in the possession of NARA institution. The scanned soft copy of the report containing all relevant information on this matter has been submitted to the Audit Division.
Advances	4,164,447	Based on the aforementioned report, action is being taken to settle a balance of Rs. 3,742,167/- out of the said balance in accordance with the approval of the Governing Council in line with Public Enterprises Circular No. 01/2021.
Deposits (Hostel)	1,660,000	Action has been taken to recover these amounts totaling Rs. 840,000.00, and the matter has been referred to the Attorney General's Department, and the Attorney General's Department is currently taking the further measures. Is being continued. Wini Witharana Building – Rs. 480,000.00 Piyasena Weerathunga Ekanayake Building – Rs. 330,000.00

Course Fees Receivables-Higher education	6,946,990	Action is being taken to write off Rs. 5,913,500/- from this balance in accordance with the recommendations and approval of the Cabinet Memorandum submitted on 17.07.2024.
Ceylon Oxygen House	48,000	Continuously maintained in real time
Refundable Tender Deposits - Nara	277,960	Continuously maintained in real time
Advanced Payment Boossa - Stage 2	313,801	The work has not been completed.
Advance - Obtaining Fuel from Oriental Fuel station Mattakkuliya	200,000	Continuously maintained in real time
Fantence	557,450	The work has not been completed.
Constructions	665,876	The work has not been completed.
Over Payment	284,399	Is being charged.
	15,337,673	

- (e) The relevant accrued expenses are being dealt with in accordance with Financial Regulation No. 570(3) and will be presented with relevant adjustments when submitting the final accounts for the year 2025.
- (f) Existing of a shortage of 158 employees for 32 positions.
For several years, a shortage of employees has existed due to recruitment restrictions and the non-approval of the Schemes of Recruitment.
- Furthermore, due to issues arising from the approval of the salary code under DMS 30 for the Vocational Training Division, it was not possible to recruit academic staff for that division.
 - At present, action is being taken to recruit 14 instructor posts for which approval has been granted by the Committee for Reviewing Recruitment Procedures and Cadre Management in the Public Service. Recruitment for the positions of Assistant Instructor and Assistant Director in the Vocational Training Division has not been possible due to the non-approval of the Schemes of Recruitment. However, the Department of Management Services has verbally informed that the recruitment process is at its final stage of approval.
 - To date, the University has managed the actual staff and, by recruiting on external and contractual basis, has carried out academic activities, implemented plans, and taken necessary steps to achieve progress.

An excess of 37 employees for 8 positions.

Administration Division.

- As the Planning Division and the Transport Division have not been approved within the approved cadre of the university, the services of these officers have been obtained for performing those functions as well through this Division.
- It is not agreed with the matter cited as 37 excess employees in the recruitment of 37 employees for 08 positions, as the said positions are those held by officers/employees of the National Institute of Fisheries and Nautical Engineering who have been absorbed either on a personal to the holder basis or with the concurrence of the National Salaries and Cadre Commission and the Department of Management Services.

- Due to the existence of vacancies in the respective Divisions within the approved cadre of the Ocean University of Sri Lanka, and as a result of recruitment restrictions and the non-approval of the Schemes of Recruitment, the services of these employees have been utilized to continuously carry out the functions and duties of those Divisions and to achieve the targets of the Annual Action Plan.
- I state that the said matters can be rectified upon the recruitment to the approved positions for which approval has now been received to fill the existing vacancies in those Divisions.

(g) The 08 positions referred to in the inquiry are those assigned to the respective Divisions in accordance with the approval granted either on a personal to the holder basis or with the concurrence of the National Salaries and Cadre Commission and the Department of Management Services at the time of absorbing the staff of the National Institute of Fisheries and Nautical Engineering into the Sri Lanka Ocean University.

Se. No.	Division	Posts
01.	Human Resources Division	Assistant Registrar
02.	Examinations Division	College Instructor 02, Have been resigned by now.
03.	Student Affairs Division	Assistant Registrar
04.	Administrative Division	Assistant Director
05.	Maintenance Division	Assistant Registrar
06.	Higher Education Division	College Instructor
07.	Vocational Training Division	College Lecturer

(h) Allocations have been made for staff recruited on a permanent basis, and instructions have been given to make allocations for staff to be recruited on a contract basis from the next year onwards.

Senior Prof. Nalin Ratnayake, PhD

Vice Chancellor

Ocean University of Sri Lanka

12. Financial Highlights in the preceding – 10 years (2014 – 2023)

Operating Revenue	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Government grant for Recurrent Expenditure	105,000,000	139,000,000	175,000,000	247,161,000	309,048,000	325,340,000	377,767,500	375,333,000	404,580,000	500,000,000.00
SSDP-Recurrent Grant	3,203,725	3,689,750	9,115,566	17,775,769	5,260,073	4,177,597	6,365,418	1,187,393		
Other Income	41,104,699	49,440,512	22,260,644	4,753,879	11,575,725	4,617,034	11,503,957	28,159,493	29,250,010	70,223,766
Government grant for Reha and Others								2,884,115		
Differed Income from Amortization				47,915,337	59,520,683	71,119,936	66,254,496	89,532,996	91,763,105	52,558,303
Total Revenue	149,308,424	192,130,261	206,376,210	317,605,985	385,404,481	405,254,567	461,891,371	497,096,997	525,593,115	622,782,069
Total Expenses	220,321,478	239,488,741	288,327,985	295,837,203	390,421,024	457,004,082	465,955,244	497,670,776	570,307,086	619,048,316
Total Surplus/Deficit for the period	(71,013,054)	(47,358,479)	(81,951,775)	21,768,782	(5,016,543)	(51,749,515)	(4,063,873)	(573,779)	(44,713,971)	3,733,753
Non-Current Assets										
Property, Plant & Equipment	413,101,215	434,871,745	437,451,967	525,409,154	592,759,143	648,761,979	682,851,212	628,033,936	2,197,272,747	2,128,008,592
Building Work in Progress									61,855,799	64,665,583
Intangible Assets									7,460,979	5,710,506
Fixed Deposits						4,593,819	5,065,976	11,658,355	12,291,974	15,538,728
Current Assets										
Staff Loan	7,299,959	6,456,621	8,507,849	12,008,231	12,540,685	13,167,510	15,195,354	12,627,161	13,189,183	13,959,113
Inventories – Stationery	1,330,395	1,810,331	1,088,162	1,024,689	1,799,717	1,422,223	1,747,782	570,731	1,918,570	1,624,343
Paints & Equipment									187,089	
Trade & Other Receivables	23,016,165	27,986,450	27,992,790	63,306,415	77,829,168	32,654,272	60,926,113	34,261,785	22,376,953	25,997,939
Suspense Account	85,433	85,433	85,433	85,433	85,433	85,433	85,433	85,433	85,433	85,433
Cash & cash equivalents	1,447,272	20,530,849	32,097,454	3,262,800	15,479,150	15,589,028	15,579,135	30,877,801	16,534,868	69,288,990
Total Assets	446,280,439	491,741,429	507,223,655	605,096,722	700,493,296	716,274,264	781,451,005	718,115,202	2,333,173,601	2,324,879,231
EQUITY & LIABILITIES										
Capital & Reserves (Development Votes)						3,576,819	5,584,122	11,658,355	12,960,393	13,188,117.00
Accumulated Fund	622,470,805	786,670,223	736,621,992	749,318,173	830,564,132	822,051,587	802,744,130	788,025,807	809,753,648	767,159,032.00
Other Grants								14,234,250		6,584,250.00
Government Grant AHEAD								1,628,640	5,076,864	623,000.00
										6,758,370.00
										9,770,280.00
Accumulated Fund SSDP			139,834,358	166,331,014	201,422,283	239,045,854	300,060,865	280,954,073	244,958,829	224,658,136.00
Accumulated Excess/(Deficits)	(322,689,668)	(384,274,070)	(466,618,875)	(435,126,654)	(445,391,295)	(514,416,548)	(518,985,846)	(528,338,308)	(573,655,678)	(613,013,812.00)
Revaluation Reserve									1,673,211,343	1,735,344,388.00
Bond Violation									1,732,125	4,608,894.00
										45,000.00
Total Equity	299,781,138	402,396,152	409,837,475	480,522,533	586,595,120	550,257,712	589,403,271	568,162,817	2,174,037,524	2,155,725,655.00
Non-Current Liabilities										
Provision for Gratuity	29,208,293	38,714,128	46,082,397	33,775,589	45,331,680	63,379,169	69,939,906	79,028,671	86,992,943	81,692,551.00
Current Liabilities										
Accrued Expenditure	115,147,665	48,388,632	48,553,176	87,206,982	55,834,256	83,644,548	101,359,285	50,356,737	47,313,085	27,427,422.00
Payables	2,143,344	2,242,517	2,750,608	3,591,619	13,002,239	18,993,833	20,748,541	20,566,974	14,721,063	14,709,513.00
Provision for Payment									10,108,975	24.00
										23,278,137.00
										22,045,928.00
Total Current Liabilities	117,291,009	50,631,149	51,303,784	90,798,601	68,836,495	102,638,381	122,107,826	70,923,711	72,143,123	169,153,575.00
Total Liabilities	446,280,439	491,741,429	507,223,656	605,096,723	700,763,295	716,275,264	781,451,005	718,115,201	2,333,173,601	2,324,879,231.00