



Sri Lanka Inventors Commission

ANNUAL REPORT 2019



Sri Lanka Inventors Commission
No. 46-48, Cotta Road
Colombo 08

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Members of the Commission

For the period from 01.01.2019 to 01.04.2019

Mrs. D. Nandani Samarawickrama
[Additional Secretary (Administration and Finance) - Ministry of Science, Technology and Research]
Commissioner (Actg.)

Mrs. L. Sureka H. Hewage
[Senior Assistant Secretary (Admin - Ministry of Science, Technology and Research)]
Assistant Commissioner (Actg.)

Mrs. A. L. S. Nazeema
[Director (Planning) Ministry of Science, Technology and Research]
Assistant Commissioner (Actg.)

Mr. A. V. Janadara
Treasury Representative

For the period from 02.04. 2019 to 05.12. 2019

Prof. Rangika Umesh Halwatura
Commissioner

Prof. M. D. Dayal Premakumara De Costa
Assistant Commissioner

Mr. Yasas Chandra De Silva, Attorney at Law
Assistant Commissioner

Mr. A. V. Janadara
Treasury Representative

For the period from 06.12.2019 to 31.12.2019

Mrs. W. A. Nimali Kulathunghe
[Director (Planning) Ministry of Science, Technology and Research]
Commissioner (Actg.)

Members of the Audit and Management Committee

For the period from 01.01.2019 to 01.04.2019

Mrs. L. Sureka H. Hewage
[Senior Assistant Secretary (Admin) – Ministry of Science Technology and Research]
Assistant Commissioner (Actg.)

Mrs. A. L. S. Nazeema
[Director (Planning) - Ministry of Science Technology and Research]
Assistant Commissioner (Actg.)

Mr. A. V. Janadara
Treasury Representative

Mrs. C. P. R. Bandara
Internal Auditor - Ministry of Science Technology and Research

Mrs. W. P. L. S. R. Perera
Representative, Auditor General's Department

For the period from 02.04.2019 to 05.12.2019

Prof. M. D. Dayal Premakumara De Costa
Assistant Commissioner

Mr. Yasas Chandra De Silva, Attorney at Law
Assistant Commissioner

Mr. A.V.Janadara
Treasury Representative

Mrs. C. P. R. Bandara
Internal Auditor - Ministry of Science Technology and Research

Mrs. H. Anuruddhika
Internal Auditor - Ministry of Science Technology and Research

Mrs. W. P. L. S. R. Perera
Representative, Auditor General's Department

Message of the Commissioner



Prof. R. U. Halwatura
Commissioner
Sri Lanka Inventors Commission

Major objective of the Sri Lanka Inventors Commission that is empowered under the Sri Lanka Inventors Incentive Act No. 53 of 1979 is to encourage Sri Lankan citizen for invention and innovation and provide technical, financial and legal assistance to inventors.

Accordingly, the Commission has already formulated diverse programmes for the use of national inventors. In addition to encourage inventors to further develop their inventions, it has prepared programme to promote these inventions to reach market access, giving vibrant contribution to national economy.

Innovations will have interest/demand with popularization within the society. Therefore popularization of invention through proper dissemination is a mandatory requirement. The Commission has implemented a number of programmes to make this objective a reality and among these “Sahasak Nimavum” is a special programme. This exhibition initiated in year 2012 for the first time had been held as an international level invention and innovation exhibition from this year. “Sahasak Nimavum” is a valuable opportunity given by Sri Lankan inventors to gain international level experience within the country.

Also a programme has been prepared to popularize inventions through electronic and printed media. Accordingly, opportunity has been provided to make the national and international inventors aware of the available business opportunities via introduction of YouTube channel “Sri Lanka inventors”. It will be an attractive access to anyone interested in innovations.

The official web page of the Commission plays important role in promotion of inventions. At present it has been edited enabling to build inter relationship with innovators and investors.

Also, the Commission is taking actions to establish “Inventors Societies” in accordance with Inventors Incentive Act and this programme was very efficiently implemented during year 2019. It immensely contributes to build up innovative culture within future Sri Lanka through directing these primary inventors to a creative pathway.

Two programmes namely “IAFM-SL” (Innovation Accelerator Funding Mechanism for Sri Lanka) and “Nawa Nipayum Diriya” have been introduced to focus the potential inventors for commercialization of their invention. In this process applications are called from inventors and financial and technical assistance is granted for competent inventions that are identified by expertise evaluation panel. Inventors Commission has also taken actions to provide technical assistance to improve inventions of local inventors by establishment of Technology Incubator Centers.

Further, specific discussions are conducted to discuss the matters face by the inventors and the Commission was also able to deliver diverse other functions like organizing programme for developing potential of inventors, pave the way to inventors to participate at international competitions, celebration of inventors day on 26th October each year, issuance of identity cards to inventors and conducting public awareness programmes on inventions.

The Commission has implemented a special programme to provide guidance for applying intellectual property rights (patents) to ensure security of the invention. It also assists to apply for national and international patents.



Prosperity through Inventions and Innovations...

Presidential Awards are awarded for inventions that have obtained intellectual property rights in each year. These inventions are evaluated by a special evaluation panel appointed by His Excellency the President.

Further, Inventors Forum is another special programme organized to discuss the issues confronted by inventors. Sri Lanka Inventors Commission is capable of delivering diverse functions like organizing programme to increase potential of inventors, direct them for international competitions, celebration of National Inventor's Day on 26th October every year, issuing identity cards for inventors, conducting awareness programmes for inventors etc.

I appreciate the staff of the Commission who gives their maximum support even in limited number and Board of Directors for their guidance in this endeavor so far.

I would like to express my heartfelt gratitude to you for the assistance given to implement future plans of the Sri Lanka Inventors Commission as the institution that performs its functions with expectation of creating innovative culture within Sri Lanka giving values to nationality.

1. Sri Lanka Inventors Commission

1.1 Introduction

Sri Lanka Inventors Commission (SLIC) is a statutory body established in terms of the Sri Lanka Inventors Incentives Act No. 53 of 1979 with principal objective of giving patronage and encouraging inventiveness of the nation. In year 2019 the Commission was under the purview of Ministry of Science, Technology and Research.

1.2 Vision

“Nawa Nipayum Mawana Deyak – Yasa Isurin Pirunu Hetak”
(Prosperity through Inventions and Innovations)

1.3 Mission

“Be the leading catalyst in bringing out innovative capability of the nation. Be a forerunner of the facilitation process in converting ideas into practical applications”

1.4 Objectives

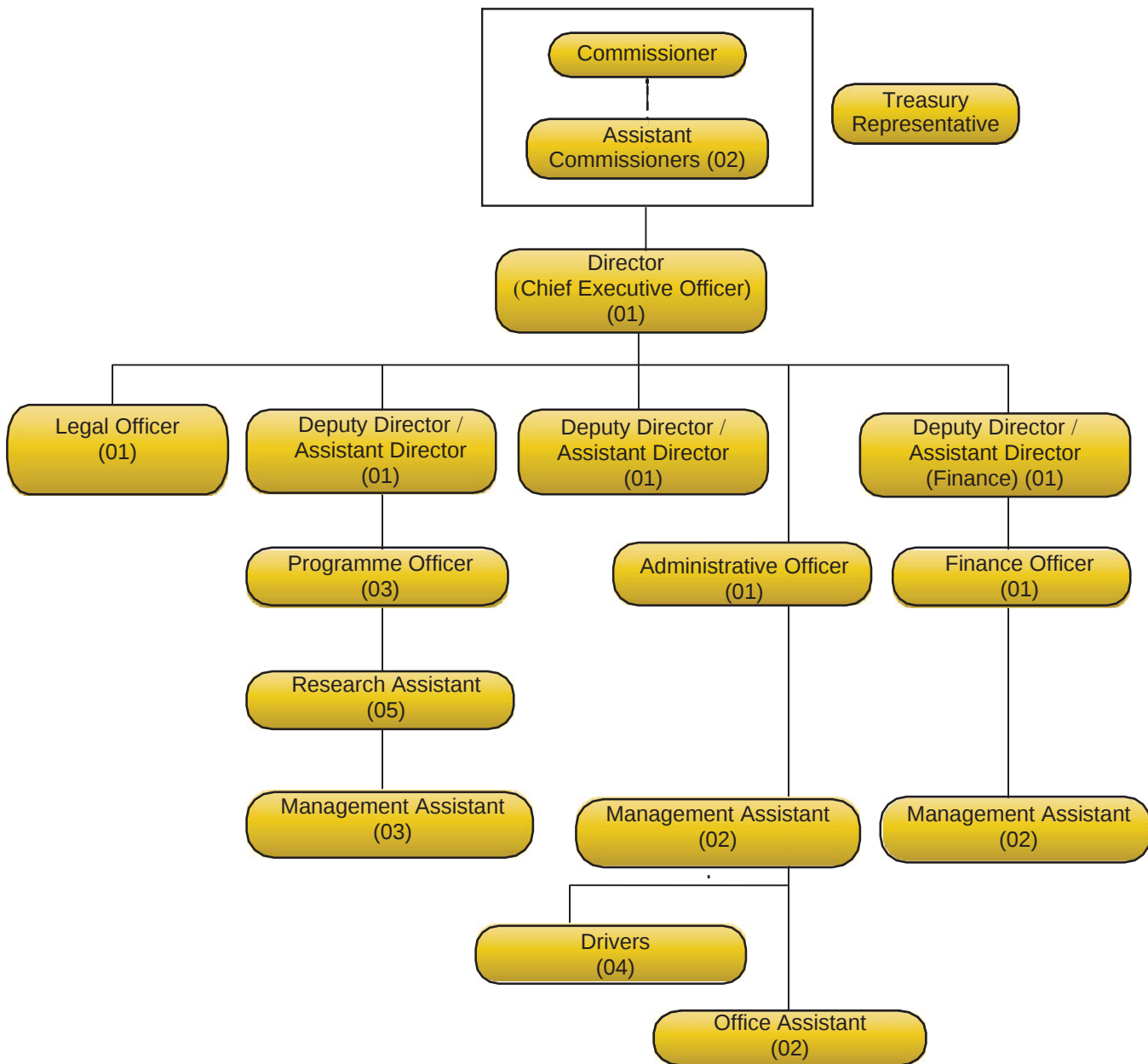
- 1.4.1 Encourage Sri Lankan citizen for making invention and innovation.
- 1.4.2 Provide technical, financial and legal assistance to inventors.
- 1.4.3 Exercise and deliver all the powers, functions and duties stipulated in Sri Lanka Inventors Incentives Act No. 53 of 1979.
- 1.4.4 Deliver all other functions required in achieving the above mentioned objectives.

1.5 Powers Functions and Duties of the Commission

- (a) Give technical assistance to inventors after examination of their inventions to determine their patentability and to help them prepare patent applications, under such terms and conditions as may be specified by the Commission.
- (b) Grant financial aid to inventors to enable them to develop, perfect and produce their patented inventions or those which are pending patent, under such terms and conditions as may be specified by the Commission.
- (c) Render legal assistance to inventors by representing them in filing their patent applications in Sri Lanka or abroad and by protecting their secured patents from infringement in patent cases, under such terms and conditions as may be specified by the Commission.
- (d) Recommend to government lending institutions inventions that are beneficial to Sri Lanka so as to enable such institutions to give long-term loans to inventors to manufacture their inventions, with only their patents, as security, the amount of any such loan to be granted depending upon the importance and market of their inventions as determined by the Commission.

- (e) Help local inventors to find markets for their inventions in Sri Lanka and abroad.
- (f) Encourage Sri Lankan inventors to make known their inventions by awarding “Presidential Awards for Inventions” annually to patented inventions in Sri Lanka in the fields of agriculture, chemistry, medicine, national defense, pharmacy, physics, public safety and welfare, public works, transportation and such other fields of science and technology.
- (g) Establish and maintain a public research laboratory and experimental station where authorized inventors and researchers may avail themselves of its facilities and services for carrying out or perfecting their approved inventions and researches.
- (h) Promote and encourage inventiveness and creativeness among people in Sri Lanka and to assist them in creating new inventions in agriculture, chemistry, medicine and such other fields of science and technology through an annual “Creative Research Contest” with cash prizes and medals to the winners chosen by the respective judges of the “Presidential Awards for Inventions”.
- (i) Publish and disseminate information about inventions, researches and science in general.
- (j) Hold regular monthly sessions for the exchange of ideas among inventors.
- (k) Help Sri Lankan inventors join international competitions for inventions and researches, or to recommend them to such competitions.
- (l) Organize creative societies in schools, colleges and universities to promote and encourage creativeness among Sri Lankan youth.

1.6 Organizational Structure



1.7 Human Resources

Designation	Approved Cadre	Cadre in year 2019	Vacancies as at 31 December 2019
Director (Chief Executive Officer)	01	01	-
Deputy Director / Assistant Director	02	02	-
Deputy Director / Assistant Director (Finance)	01	01	-
Legal Officer	01	-	01
Programme Officer	03	03	-
Administrative Officer	01	01	-
Finance Officer	01	01	-
Research Assistant	05	03	02
Management Assistant	07	06	01
Driver	04	04	-
Office Assistant	02	02	-



2. Main projects and programmes implemented by the Sri Lanka Inventors Commission in year 2019

2.1 “Sahasak Nimavum 2019” National Inventions and Innovations Exhibition

“Sahasak Nimavum” National Inventions and Innovation Exhibition is organized to pave the way for Sri Lankan inventors to commercialize their innovations through introducing such inventions to the society and motivating their innovative skills.

“Sahasak Nimavum”, initiated in year 2012 was implemented in broad sense in this year as an international exhibition on inventions and innovations with the participation of foreign inventors. Earning foreign exchange through participation of foreign inventors is an extra benefit other than the prime objectives of the exhibition.

In this year, “Sahasak Nimavum 2019” that evaluated innovations in two categories as national and international, was conducted as consequence of several stages. Primary evaluations were carried out by proficient interview panel, covering all provinces of the country and inventions that were selected following recommended criteria have given the opportunity to participate for “Sahasak Nimavum 2019” international exhibition.

Special evaluation panel with relevant experience was engaged in evaluation of international inventions. In this first international access, we received seven (07) applications including each two (02) applications representing Malaysia, Indonesia and India and one application from Egypt achieving great success as a country.

The inventors get the opportunity to participate at the competition under four main categories as school, university and tertiary education, commercialized and open category, representing national level in relevant to following fourteen (14) technical fields.

- Public Safety, Welfare and National Defense
- Chemistry
- Food Technology
- Medicine and Pharmacy
- Traditional Medicine
- Public Works and Infrastructure Engineering
- Physics
- Information and Communication Technology
- Agriculture
- Applied Sciences and Technology
- Energy
- Environmental Conservation
- Transport
- Engineering

The inventors participated at “Sahasak Nimavum” National Inventions Exhibition, will get many privileges. In addition to having an opportunity to showcase their creative innovations and talents in one platform, they will get backdrop for commercialization of the innovations and also the opportunity to participate at international invention exhibitions while competing for various awards.

“Sahasak Nimavum 2019” was held from 20 to 22 September 2019 at Sri Lanka Exhibition and Convention Centre, Colombo 10, for the 8th time. A series of awareness programmes were conducted to focus the interest of all the Sri Lankan inventors covering all the provinces. In these programmes actions were taken to make aware of inventions/innovations and intellectual property rights (patent) in addition to “Sahasak Nimavum”. In this year eleven (11) awareness programmes were conducted at provincial levels as follows:

Province	Date	Venue
Southern	20,21,22 February 2019	Technical Collage, Beliatta Sanasa Conference Hall, Nupe Technical Collage, Galle
Sabaragamuwa	26 th February 2019	Technical Collage, Ratnapura
North Central	01 st & 2 nd March 2019	Technical Collage, Anuradhapura
North Western	06 th & 07 th March 2019	Higher Technology Institute, Kurunegala
Central	12 th & 13 th March 2019	University of Peradeniya
Eastern	16 th & 17 th March 2019	Mahajana Collage, Batticaloa
Northern	19 th & 20 th March 2019	University of Jaffna
Uva	30 th & 31 st March 2019	Uva Wellasssa University
Western	04 th & 05 th April 2019	Sri Lanka Foundation Institute

Fourteen (14) provincial level evaluations to recognize inventions of national level were held as follows

Province	Date	Venue
North Central	09 th May 2019	Technical Collage, Anuradhapura
Sabaragamuwa	11 th May 2019	Technical Collage, Ratnapura
Eastern	25 th May 2019	Mahajana Collage, Batticaloa
Northern	27 th May 2019	Department of Computer Science, University of Jaffna
Uva	01 st June 2019	Faculty of Zoology, Uva Wellassa University
Southern	10 th June 2019	Technical Collage, Beliatta
	11 th June 2019	Faculty of Physics, University of University, Galle
	12 th June 2019	Faculty of Science, University of Ruhuna, Galle Faculty of Engineering, Hapugala
Central	15 th June 2019	Faculty of Agriculture, University of Peradeniya
North Western	18 th June 2019	Higher Technology Institute, Kurunegala
Western	20 th June 2019	Gyanodaya School, Kautara
	21 st June 2019	Gurukula Collage, Kelaniya
	22 nd June 2019	Sri Lanka Inventors Commission, Colombo 08
	23 rd June 2019	Sri Lanka Inventors Commission, Colombo 08
	30 th August 2019	Sri Lanka Inventors Commission, Colombo 08



Evaluation of inventions at Provincial levels

Altogether three hundred and twenty seven (327) inventions were qualified for “Sahasak Nimavum” Inventions and Innovations exhibition under the above fourteen (14) technical fields that represent four main categories as school, university and tertiary educational institutions, commercialized and open category.

Highlights of “Sahasak Nimavum 2019” International Exhibition





On the final day of the exhibition, winners of the “Sahasak Nimayum” invention and innovation exhibition were awarded with a gold medal for the first place, a silver medal for the second place and a bronze medal for the third place representing each technical field in all categories. In addition they received certificates and cash prizes and the most excellent invention was awarded with “Dasis” trophy, certificate and cash prizes. “Dasis” is a nickname for King Ravana who created *Dadumonara* that make revolution in inventions and it can be defined as historical event that bridge the past with modern inventions.

Accordingly, 38 gold medals, 36 silver medals and 32 bronze medals were awarded to national level inventors.

05 gold medals and 02 silver medals were awarded to international inventions.

In this Awards Ceremony, teachers who guided the award winning inventors of school category were felicitated by awarding cash prizes.

Especially these award winning national level inventors of “Sahask Nimavum” exhibition will have the opportunity to represent Sri Lanka at international invention competitions in future.

The Inventors Commission was able to earn 900 US\$ (Approximately Rs 150,000.00) through “Sahask Nimavum” international invention and innovation exhibition. A new bank account bearing No. 204-4-021-3-1791066 has been opened and maintained in the Peoples Bank for this purpose.

Winners of “Dasis” trophy in year 2019



From left.....

University and Tertiary Educational Institutions Category
Safety, Easy and Advanced Handle System for Two and Three Wheels
(Methdasun Sandamal)

Open Category
Natural Water Purification System Inbuilt Water Well
(H. K. S. P. Eranda)

Commercialized Category
Push Cart for Chest Drain Bottle
(Ranjith Rajapaksha)

School Category
Thread Cluttering Preventive Zip
(Dinithi Dhakshina Rajapaksha)

2.2 Establishment of Inventor Clubs to Promote Inventiveness

Encouraging and facilitating innovations of Sri Lankan Citizens is among the main objective of Sri Lanka Inventors Commission. The Commission has implemented several programmes, aiming at promoting innovative culture among future generation.

The Commission has initiated programme to create innovative culture among the school children, students of Universities and tertiary education institutes through establishment of Young Inventors Clubs.

During the year 2019, 111 School Young Inventors Clubs were established by the Commission and Young Inventors Clubs were already established in all 39 technical collages in Sri Lanka. During the year 2019, 12 awareness sessions were conducted for these Young Inventors Clubs throughout the country.

Through establishment of these Inventors Clubs, the inventors have the opportunity to improve their knowledge via a number of benefits obtained in various fields such as awareness sessions on inventions and innovations, financial assistance to purchase required equipment (up to Rs. 30,000/- under two phases) and awareness on intellectual property rights.

	No. of Inventors Clubs established	No. of Awareness Programmes conducted	No. of Clubs issued with Rs. 15,000/- financial assistance
Schools	111	8	60
Tertiary Education Institutions	39	4	0



2.3 National Inventors Day

In every year, October 26th has been declared as the National Inventor's day in appreciation of role of the inventors and their contribution for economy of the country. In every year 26 October was declared as the National Inventors day on birth day of Deshabandu Dr. A. N. S. Kulasinghe, an expertise Engineer and first Commissioner of the Sri Lanka Inventors Commission, as tribute to commendable infinite service delivered by him.

Objective of declaring National Inventors Day

- Formulation of new procedure for evaluation of inventors and foster the country towards innovative economy motivating them for invention.
- Get opportunity for the Commission to build up close relationship with inventors.
- Focus the attention of inventors on new investment opportunities through declaration of an Inventors Day.
- Give priority to Sri Lankan inventors to ensure development of economy through inventions.
- Identification of rewarded inventors.

2.4 Expertise Innovation Evaluation Panel

Among the various programmes implemented by Sri Lanka Inventors Commission during the year, evaluation of inventions has given special consideration. In socializing inventions created focusing of various technical issues, correct ranking is very important. Applications were called from expertise in various fields to successfully perform this enormous task and this Panel evaluates the innovation programmes throughout the year. In this year, the Commission has appointed an evaluation panel comprised of 177 expertises on the recommendation of heads of their institutions.

2.5 International Summit to expose inventions - “From Innovation to Impact - FITI 2019”

Right socialization of innovation is important for popularization of inventions and innovative ideas. Achieving this aim, inventions should be exposed to international level without limited to inventor itself. Therefore an international summit “From Innovation to Impact (FITI) 2019” was held for the first time in Sri Lankan history to give the opportunity to inventors to expose their research innovations, study on inventions and to obtain guidance for research needs. This summit was held at the BMICH on 22nd of November 2019 with the participation of international representatives.

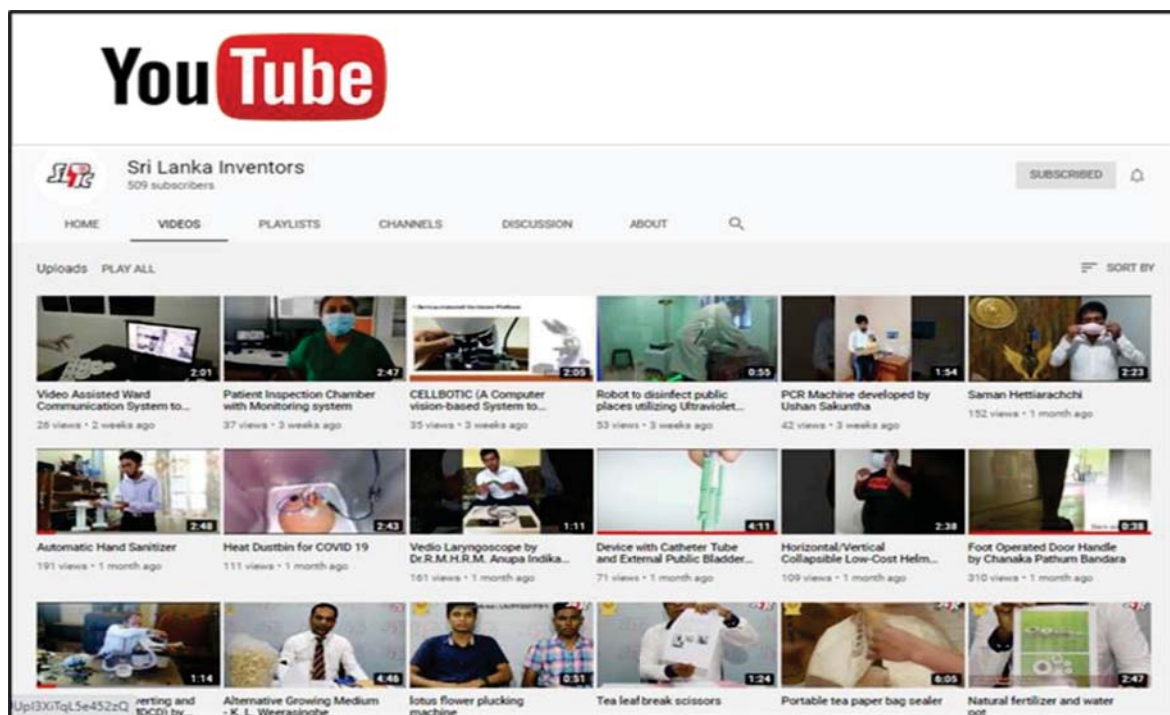
At this Summit, the keynote address was delivered by Prof. Carl Williams of the Manchester University and Director, Waste and Resource Management Centre, UK. Also Dr. Sanjeewa Weerawarna, Founder of “Lanka Software Foundation” delivered a lecture on “R & D. Innovations and Their Societal Impact” and Prof. Rohan Samarajeewa, Chairman, Information and Communication Technology Agency (ICTA) delivered a lecture on “Societal Innovations” while Ms Heli Senevirathne, Lecturer, Wayamba University of Sri Lanka made awareness lecture on “ideas of a young inventor”. This was followed by technical session conducted under two main areas targeting researchers. Total of 14 research papers were analyzed, seven (07) research papers under the title of “Societal Innovations” and “R & D, Innovations and Their Societal Impact”

This summit was held in collaboration with Sri Lanka Inventors Commission and Sri Lanka Association for the Advancement of Science (SLAAS).



2.6 “Sri Lanka Inventors” - YouTube Access to Popularize Inventions

This programme was introduced in June 2019 to set up a backdrop for giving dignity to inventors by exposing their inventions, enabling them to go forward with modern technology to get the assistance of local and international investors for commercialization of such inventions. This YouTube channel access provides facilities for inventors to aware of innovations and get an understanding on the process of applying for patents quickly at any time.



2.7 Services to secure intellectual property rights at national and international levels.

Sri Lanka Inventors Commission provides high-tech knowledge and related services to protect the patent rights of Sri Lankan inventors and of their innovative skills to prevent exploitation of their innovativeness. For this purpose, the staff of the Commission has given proper training under Technology and Innovation Support Centre (TISC) with the collaboration of World Intellectual Property Office (WIPO) and National Intellectual Property Office (NIPO). As a result, 32 applications for patents have been forwarded to the National Intellectual Property Office during this year. Sri Lanka Inventors Commission takes actions to increase the number of applications annually submitted for patents through awareness programmes on intellectual property rights and providing financial assistance for applying patents at national and international levels.

The Commission assists the national inventors to reimburse application fee for international patents, fee for Patent Cooperation Treaty (PCT) and legal fee. The inventor should furnish a written request together with proof for payments and investment plan including social, economical, environmental and other benefits received to the country through the invention.

- Assistance for examining patent information - 15
- Drafting Patent Reports - 15
- Reimbursement of application fee for patents - 32
- Reimbursement of renewal fee for patents - 04
- Financial assistance for applying international patents - 02
- Financial Assistance for Patent Cooperation Treaty (PCT) - 03

Actions were taken to establish 03 Innovation Support Centers at Medawachchiya, Karadeniya, Nochchiyagama as per proposal No. 375 of Budget 2016.



2.8 IAFM-SL Project for Commercialization of Inventions

Innovation Accelerator Funding Mechanism for Sri Lanka (IAFM-SL) project for implementation of mechanism to provide inventions to market access and assist research to transform these to money, was assigned to the Sri Lanka Inventors Commission under the supervision of the Line Ministry by a Cabinet decision. The Commission has given powers to assist commercialization of inventions by its Act. The main objective of this project is to facilitate the inventor from the creation of invention and to contribute national income and also personal to him socializing the invention as a commercialized end product. After applying for financial assistance/loan, it will be monitored under several steps.

Nominations for evaluation committee had been obtained through the letters forwarded to each institution to perform evaluation of applications received in year 2019. Even the dates were fixed for evaluation of applications received to the Commission and arrangements were made to call these inventors for evaluation, this process had to be stopped due to changing the board of directors including the post of Commissioner who should be the Ex-Officio Chairman of the TEC, due to prevailed political situation at that time. Total of 08 applications received in year 2019 have been referred to evaluation in year 2020.

2.9 “Nawa Nipayum Diriya” for Establishment of Commercial base for Inventions

“Nawa Nipayun Diriya - INVENT Grant Scheme” is another programme among the programmes implemented by the Commission to assist commercialization of inventions. The inventions that have market potential are identified by an expertise evaluation committee and observations are presented to Finance Committee comprised of representation from the line Ministry, after field testing. Decisions taken by the finance committee will be implemented with the approval of the board of directors.

The inventor should settle this interest free financial assistance granted for invention within the agreed period. On the recommendation of Evaluation Committee, assistance is provided by various means such as technical assistance to improve invention up to end product or giving financial assistance to obtain test reports through public institution, interest free loans, give assistance through a public institution to develop prototype.

In addition, a grant amounted to Euro 8620.56 (Rs. 1,736,942.88) was provided to battery for Formula Student SAE, electric car, created by students of the University of Moratuva.

Accordingly, machineries valued at Rs. 1,599,500.00 have been provided through procurement process while performing another 70 evaluations for inventions and 16 field testing and four inventors out of these have been referred to the Finance Committee

Also 22 inventions that were recommended for further development have been forwarded to National Engineering Research and Development Centre (NRED) and they were paid Rs. 422,621.83 for this purpose.

2.10 Establishmant of Technology Incubation Centers to give Technical Assistance to Inventors

These Technology Incubator Centers were established to provide technical assistance to develop inventions of Sri Lankan inventors and direct them to commercialize their inventions. Accordingly, two centers were established at the National Engineering Research and Development Centre (NRED) in Ja-ela and at the University of Jaffna.

In year 2019, project proposals received from 05 universities for establishment of Technology Incubator Centers have been evaluated and agreed with the basic components in the two proposals forwarded by the Rajarata University and University of Ruhuna. Three meetings were conducted with the participation of the Secretary to the Ministry for further investigating into these proposals. They were instructed to improve these proposals and resubmit to the Commission. More than Rs. 35 Mn has been allocated for this project.



2.11 Access to International Invention Competitions

Sri Lanka Inventors Commission provides guidance to Sri Lankan inventors to bring their talents to the international level and through this they achieve not only international level competition experience but also have opportunity to acquire knowledge on diverse technologies and also get the opportunity to expose to novel concepts, get know how to adopt various technologies to the invention, knowledge sharing with inventors in various countries, preparing background for commercialization of invention as major benefits and in addition they have the opportunity to study diverse culture in various countries, give prestige to the country by receiving awards, improve their communication skills and knowledge.

In this year the inventors who participated for international inventor's competitions held in Thailand, Korea, Canada and Indonesia with the direction of Commission, were able to win 15 special awards, 32 gold awards, 33 silver awards and 07 bronze awards. Sri Lanka Inventors Commission holds the membership of World Invention Intellectual Property Association (WIIPA) and International Federation of Inventors' Association (IFIA) representing Sri Lanka.

❖ International Intellectual Property, Invention, Innovation and Technology Exposition (IPITEx 2019)

International Intellectual Property, Invention, Innovation and Technology Exposition (IPITEx-2019), organized by the National Research Council of Thailand was held in Bangkok, Thailand from 02 to 06 February 2019. Sri Lankan inventors were able to give reputation to the country by winning a number of awards at this exhibition as given below,

Inventor	Invention	Award
L. P. B. P. De Silva K. R. Ranjith Karunaratna L. R. M. Perera	Note Review App	• Gold award • Appraisal Certificate provided by Indian Invention Association.
Methdasun Sandamal	Safety, Easy and Advanced Handle System for Two and Three Wheels	• Gold medal • Special award by World Women Entrepreneurs Association • Appraisal Certificate provided by Indian Invention Association.
M. C. M. Aneez	Mechanical Tyre Helper	• Silver award • Special HongKong award • Appraisal Certificate provided by Indian Invention Association.
S. Vinoj Kumar	Shoes Helper	• Silver award • Macavo award • Special prize by British Invention Association
	Wire Building Tool	• Bronze award • Singapore special award • Appraisal Certificate provided by Indian Invention Association.
	Two Wheels' Helper	• Bronze award • Philippine gold award



❖ World Invention Innovation Contest (WiC) 2019

Sri Lankan inventors had the opportunity to exhibit their invention at "World Invention Innovation Contest" held in Seoul, Korea on 15 and 16 June 2019 under the sponsorship of Sri Lanka Inventors Commission as the pioneer national institution in popularizing inventions.

The inventors participated at this exhibition were able to achieve three (03) gold awards, three (03) silver awards, a first grade award and five (05) special awards.

The Commission provided full sponsorship to travel the inventor who was awarded with gold awards to Soule and sponsored the silver award winners for registration for competition, medals and certificates. They achieved the following awards;

Inventor	Invention	Award
Wijayapala Welgama	Elephant Distance Tracer & Chaser for Human Safety	• Gold award • Pre-Excellent award • First Grade award
	Human Safety Beam	• Silver award • Special award
	Survival Kit for Any Disaster	• Silver award • Special award
W. D. S. Srimal Fernando	Fire and Anti-Thief GSM Wired/Wireless Alarm System	• Gold award • Special award
U. Chartheepan	New Model Maker	• Gold award • Special award
T. M. Kamalajith Thambavita T. M. Mevanya Thambavita T. M. Selina Thambavita	Ceylon Cinnamon Innovations	• Silver award • Special award



❖ Korea International Women's Invention Exposition 2019 - "KIWIE 2019"

Korea International Women's Invention Exposition, was held in Seoul, Korea from 20 to 25 June 2019 in line with Inventors Forum and Academy. 373 inventions representing 28 countries were exhibited at this exhibition and the three inventors participated under the guidance of Sri Lanka Inventors Commission were able to win a gold medal with special prize, a silver medal and a bronze medal.

These women inventors were selected among the winners of "Sahasak Nimavum" invention and innovation exhibition in year 2018 under "open", "university and tertiary education institutions", and "commercialized" categories.

"KIWIE 2019" was organized by the Korea International Women's Invention Association with the collaboration of World Intellectual Property Association and hosted by Korean Intellectual Property Association.

Sri Lankan women inventors received the following awards,

Inventor	Invention	Award
T. M. R. K. Senevirathna	Developing Roofing Sheets Using Natural Fibre	• Gold medal • Special prize awarded by the Chairman of Dongduk Women's University.
J. C. I. Nishanthi	Safe Disposal of Sanitary Wear Using Incinerator	Silver medal
D. K. Priyanthi Mallika	Garlic Ice-Cream	Bronze medal



❖ 4th International Invention and Innovation Competition in Canada

Sri Lankan inventions presented at the 4th International Invention and Innovation Competition held in Toronto, Canada on 24th August 2019, received 21 gold awards and 17 silver awards.

In this competition, applications are called via the internet and winners are decided by pre-evaluation of invention. Subsequently invention is physically evaluated.

Details of the inventions and awards are given below;

Inventor	Invention	Award
S. N. C. M. Dias	Development of building materials from plant and waste textile fibers	Gold award
Methuka Reyon De Silva	Helping device for weight trainees	Gold award
Asiri De Silva	Pest repellent eco table mat	Gold award
	Electricity protector	Gold award
	Electronic/smart rat repellent	Gold award
W. S. R. Thamel K. G. D. Devon Layantha	Automated rail gate control system	Gold award
W. S. R. Thamel	Headlight dimming device for vehicles	Gold award
	Guiding device for blind people	Gold award
B. U. Sirimanna	Unblock sink waste	Gold award
R. M. H. M. A. I. Herath	"Slidescope" a novel video laryngoscope	Gold award
W. D. S. Srimal Fernando	Fire and anti-thief gsm wired/wireless alarm system	Gold award
R. G. Saman Weerasekara	Herbal smoke based fruit ripening apparatus	Gold award
	Reusable moisture absorbent paper	Gold award
K. R. Chathura Madumal	Walking charger	Gold award
Wijayapala Welgama	Human safety beam	Gold award
K. D. S. C. Chinthaka	L.E.D bulb inside have been s.m.d printed circuit board testing instrument	Gold award
Chamika Enomal Gamage	Headrest with spring-loaded window braking system and emergency self-inflatable lifesaving buoy	Gold award
Vihara Sachethani Ranasinghe	Upper body wearable, light-weight and portable automatic lamp	Gold award
W. M. S. Warnakulasooriya	Organic fertilizer - natural magic booster	Gold award
H. B. W. Thilakarathna	Industrial safety liquid level indicator	Gold award
Thivinya Ravindi Premarathna	Energy saving multifunctional gas cooker	Gold award
S. Selvasadan	Free bat	Silver award

Inventor	Invention	Award
Methuka Reyon De Silva	Special washing basin for handicapped people	Silver award
Asiri De Silva	Guardian extension code	Silver award
	Modified nursery plant pot	Silver award
T. M. Kamalajith Thambawita H. P. Harshi Nishamini T. M. Mevanya Minduli Thambawita T. M. S. Mewanjith Thambawita N. K. Kulasinghe	Ceylon cinnamon innovations	Silver award
W. S. R. Thamel	Sewing machine monitoring system	Silver award
W. D. S. Srimal Fernando	Automatic portable false alarm detector on wireless alarm systems	Silver award
	Portable digital smart flow volume measuring and sms sender funnel	Silver award
K. G. K. D. Sumanadasa	Coconut printing lansa	Silver award
J. D. K. P. Kottuwegedara	KS Emollient	Silver award
U. Chartheepan	New model marker	Silver award
Wijayapala Welgama	Elephant distance tracer & chasser for human safety	Silver award
	Survival kit for any disaster	Silver award
Kamal Lasantha Weerasinghe	Alternative sources of growing medium/s for the horticulture industry instead of coco peat, rockwool and sphagnum peat moss	Silver award
	Newly designed tubeless air heater	Silver award
S. N. Gunasinghe	Industrial multi remote assistant unit	Silver award
R. D. Mannage	Environment-friendly layer base septic tank(s)	Silver award

❖ **Korea International Youth Olympiad (KIYO 2019)**

The gold medal winners under school category of “Sahasak Nimavum 2018” national invention exhibition annually organized by the SLIC had the opportunity to participate this competition. They were awarded 03 special merit awards, 03 gold medals, 06 silver medals and 04 bronze awards at the Korea International Youth Olympiad (KIYO 2019) held on 05 & 06 October 2019 in Soule, Korea.

Inventor	Invention	Award
P. D. Pasindu Mihiran	Modified yoghurt cup to prevent spreading of mosquitoes	Gold medal Special appraisal award
Nadeesha Bandara Tennakoon	Ultra-thin film coating machine	Gold medal Special appraisal award
K. P. Yeshan	Remote controlling safety firing -to drive away animals	Gold medal Special appraisal award
Pasindu Gunarathna	Machine of producing wood nails	Silver medal
Tharushi Pathirathna	Rahu time indicator clock	Silver medal
	Easy food packet	Silver medal
T. D. T. Weerasinghe	Dodol batter mixing equipment	Silver medal
U. Sanathanan	Unlocked positioning alarm lock -lock with alarm to indicate unlocked position	Silver medal
Bosilu De Silva	Automatic computer controller	Silver medal
Janidu Bandara	Stone Carpet	Bronze medal
Dineth Rajasekara	Clipper of nail cutter	Bronze medal
Viraj Chamika	Smart gem tester	Bronze medal
Udara Dewmika	Vessel with easy transportation for vegetables & fruits	Bronze medal



❖ 6th International Young Inventors Award - IYIA 2019

Sri Lankan young inventors had the opportunity to represent 6th International Young Inventors competition held in Jakarta, Indonesia with fully patronage of Sri Lanka Inventors Commission. They were selected among the gold and silver medal winners who represented school category in "Sahasak Nimavum 2018" national innovation and invention exhibition. Sri Lankan young inventors received a special award, four (04) gold medals, six (06) silver medals and two (02) bronze medals at this competition held in Jakarta, Indonesia, from 09th to 12th October 2019.

Inventor	Invention	Award
G. W. Thimith Navodya	Car Buffer Sensor	• Gold medal • Special award for most excellent research invention
Supun Sasipriya Silva	Walk Enhancing Smart Device	Gold medal
N. G. C. T. B. Gamage	Security System for Financial Institutes	Gold medal
N. W. D. A. S. Amandaka S. H. B. Pramuditha	Automatic Fish Catcher	Gold medal
H. K. Gimhan Silva Hiruni Weerakoon	Modified Multipurpose Scraper	Silver medal
K. B. Y. V. Fernando	A Machine to Safe the Cables	Silver medal
G. N. Gammampila	Gutter Water Removing Tool	Silver medal
A. Derance	Body Cleaner	Silver medal
H. G. C. Dilshan	Machine to Remove Coconut Husk	Silver medal
K. Mugesram	Safety Helmet	Silver medal
W. A. N. P. Amarasooriya	Intelligent Water Level Controller	Bronze medal
R. M. K. N. P. Rathnayake	A Safety Candle Holder	Bronze medal



❖ Kaohsiung International Invention and Design EXPO (KIDE) 2019

The gold medal winners at “Sahasak Nimavum 2018” national innovation and invention exhibition representing school category had the opportunity to participate this international completion held in Kaohsiung, Taiwan from 06th to 08th December 2019 with the full sponsorship of Sri Lanka Inventors Commission. Sri Lankan Inventors received the award for most excellent international young inventor and two (02) special awards, eight (08) gold medals and four (04) silver medals.

Inventor	Invention	Award
J. M. M. Minupama Bandara	Ayurvedic cream for bone fractures and muscular pain	award for most excellent
	Environment friendly mosquito repellent organic liquid	Gold medal
Dinithi Dakshina Rajapaksha	Thread cluttering preventive zip	Special award and Silver Medal
S. Brajith	Hammer helper	Special award and Silver Medal
Yasandu Thisath Seenapatabedige	Cinnamon biochar fridge deodorizer	Gold medal
W. P. S. Lakshitha	Tea cutting machine	Gold medal
Sakith Ransana Wijesinghe	Multi purpose boiler steamer basket	Gold medal
Vehan Hansaja Edirisinghe P. P. G. Navindu Yasintha	Lotus flower cutting machine	Gold medal
K. M. Purna Nilas Bandara	Durian husking machine	Gold medal
M. I. M. Aiyash	Safe branch removing device	Gold medal
Bineth Sayuranga Peellawatta	Letter security alarm box	Gold medal
W. G. Dasun Matheesha	Small soil cutting machine	Silver Medal



2.12 Inventors Forum

It is necessary to identify the issues faced by inventors and provide proper solutions to these issues in delivering services of the Sri Lanka Inventors Commission to the maximum level. Accordingly the Commission takes action to held "Inventors Forums" from time to time.

The first forum for this year was held on 08th March 2019 at National Science Foundation with the participation of hundred and fifty four inventors. The second forum was held on 21st May 2019 at Sri Lanka Foundation Institution. Both these programmes were chaired by Hon. Minister of Science, Technology and Research.



2.13 Awareness Programme on Inventions and Service Delivery

The Commission organizes island wide programmes to encourage innovativeness of people through awareness programmes on inventions and innovations and to focus their creativity to the correct path. Accordingly, in year 2019 six (06) awareness programmes were conducted at Institute of Higher National Diploma in Engineering (HNDE) in Colombo 14, Faculty of Agriculture, University of Peradeniya and covering Polonnaruwa and Kalutara districts.

Sri Lanka Inventors Commission contributes for the evaluation of inventors competitions held in schools, Universities and tertiary educational institutes through its Evaluation Panels. Assistance was provided to University of Peradeniya, Analysis, Projection and Development Branch, Sri Lanka Army - Western & Eastern (Kilinochchi, Mulativu, and Wanni). Further assistance was provided for Panel of Evaluation at the exhibition organized by St. Andrews Collage, Puttalam on 03rd October in line with the World Children's Day.

Also contributed as a resource person for the innovation programmes organized at Princess of Wales Collage, Moratuwa and "Samsons Compound Private Limited", Galle.

Sri Lanka Inventors Commission provided full sponsorship for All Island School Inventors' Competition-2019, organized by Sri Lanka Association for the Advancement of Science (SLAAS& including medals for winners and printing works, providing food beverages and accomadation for the competitors and teachers.

Also, steps were taken to make aware the participants on inventions and innovations by taking part at the "රට වෙනුවෙන් එකට සිටිමු" Batticaloa district programme organized by the government from 08.04.2019 to 12.

Further the Commission actively contributed the “රාජ්‍ය සේවය ගමට ගෙනයන ජනතා සේවය” programme held from 24.05.2019 to 27 targeting needs of the people in Matale district and awareness programme was conducted to improve innovativeness through inventors society established in Hindu Collage, Matale where this programme was held.

Actions were taken to participate the inventors at the “Enterprise Sri Lanka” exhibition held from 24-27.07.2019 in line with government policy and make the public aware of inventions and innovations.



2.14 Services Specific for Inventors

Sri Lanka Inventors Commission provides maximum service to Sri Lankan inventors in all possible extent with its limited staff. Even the Commission does not have its laboratory; it assists in various means to fulfill research need of local inventors. Establishment of technology incubator centers is one such achievement.

In addition, inventors are referred to Industrial Technology Institute, National Building Research Institute, Disaster Management Centre, Arthur Clarke Institute for modern technology for their research needs. Costs for these researches were reimbursed by the Sri Lanka Inventors Commission.

Accordingly, in this year, the Commission has taken actions to provide research assistance for 42 inventions.

Further, a workshop on Business Skills and Business Proposal Writing was conducted on 20.10.2019 at the Commission premises aiming at providing business knowledge to inventors. 104 inventors were participated at this workshop.

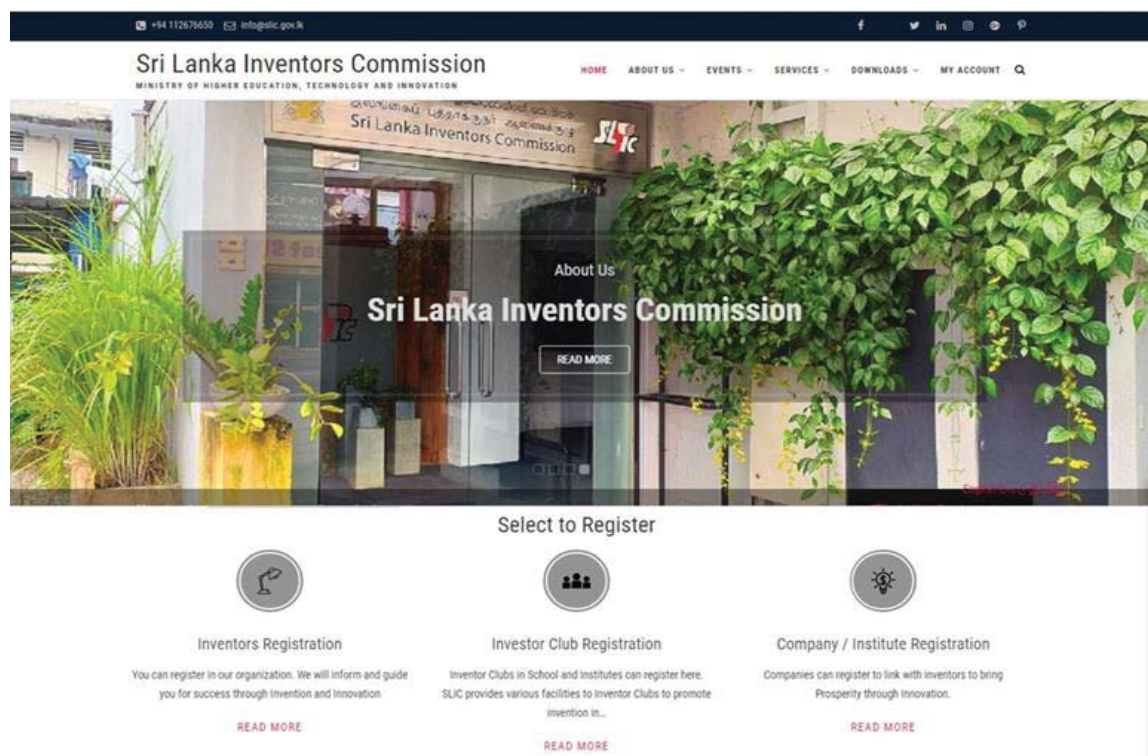
The commission organized an observation visit to Sri Lanka Institute of Nanotechnology on 01 November 2019 to enhance research capabilities of inventors. 53 inventors were participated for this visit.



2.15 Special services available at the official website of the Commission

Sri Lanka Inventors Commission re-launched its website on 20 September 2019 with more attractive new appearance. This is designed to provide broad array of services to inventors, investors and innovative Sri Lankans.

Facility provide to link inventors through the Commission in addressing issues arises at the industrial sector is a special feature of this website.



2.16 Human Resources Development

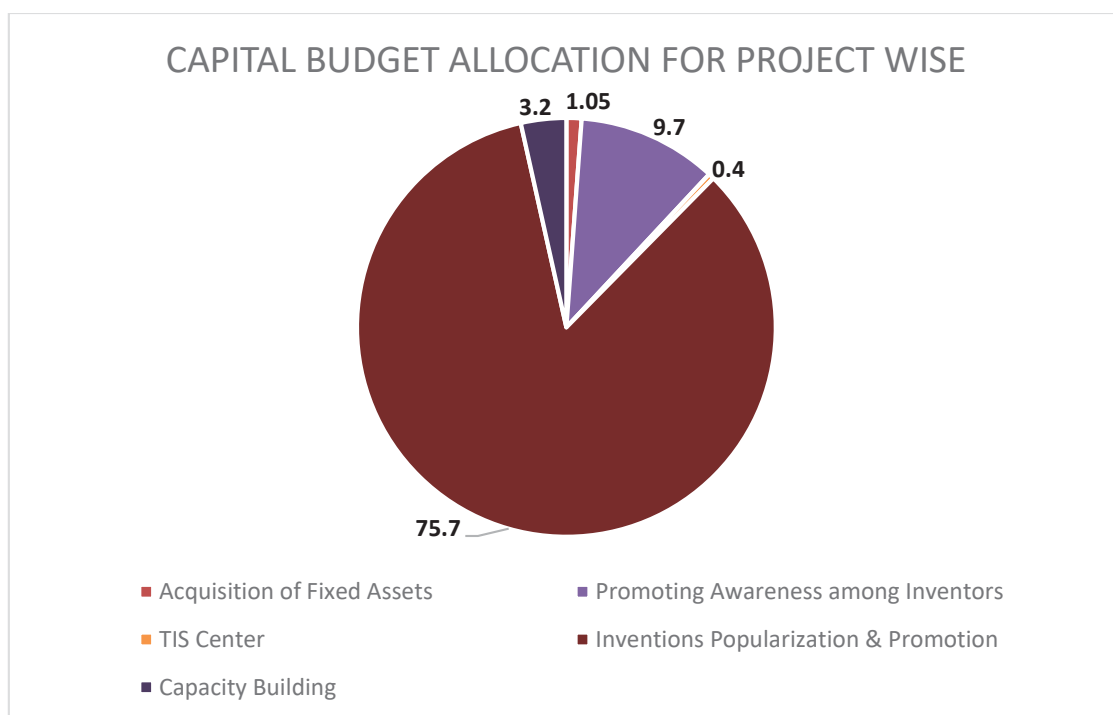
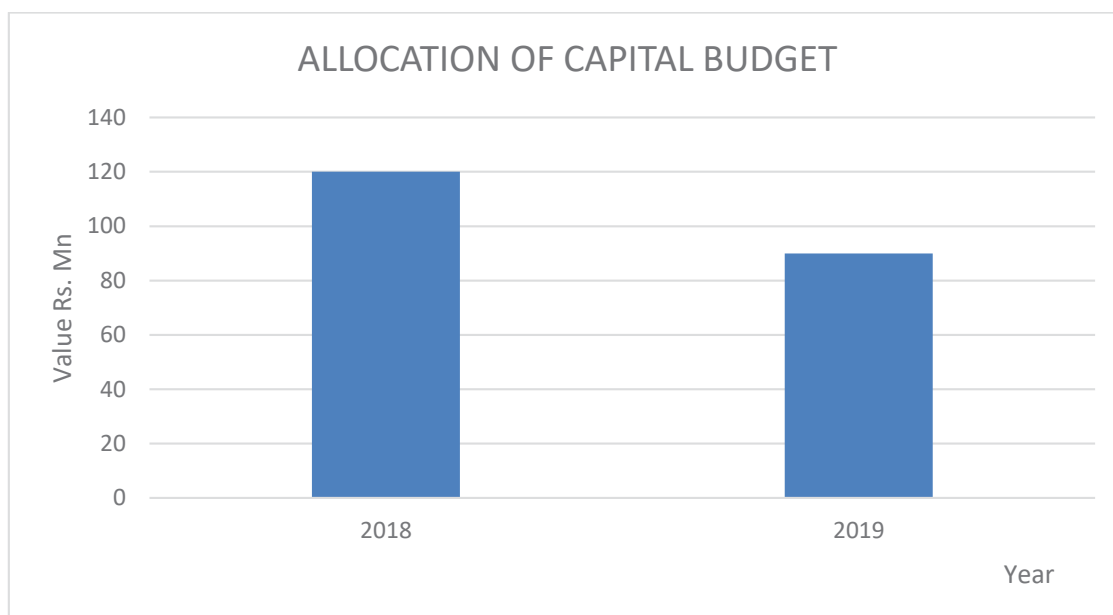
Sri Lanka Inventors Commission is dedicated to provide maximum service to the inventors. Therefore the competency of its staff should be improved to increase efficiency and quality of their service. Accordingly, they were focused to various subject related training programmes and details of such programmes conducted during the year 2019 are given below.

Date	Programme and conducted institution	No. of participants
07,08.02.2019	Office Mangement and Financial Regulations <i>Skilles Development Fund</i>	01
21.02.2019	Lessons from the British public sector to improve our public sector performance <i>Sri Lanka National Human Resources Development Council</i>	03
25,26.02.2019	Maintenance of office equipment <i>Skilles Development Fund</i>	01
01.03.2019	Workshop for R & D trends and evolution <i>National Engineering Research and Development Centre</i>	01
17,18.05.2019	Procurement Procedure <i>Skilles Development Fund</i>	04
21,22.05.2019	MS Project <i>Sri Lanka Inventors Commission</i>	All the staff
27.06.2019	Workshop on Effective Research Proposal Writing <i>National Science Foundation</i>	08
03,04.10.2019	International Conference on Social and Cultural Nexus of Science and Technology Development <i>National Science Foundation</i>	01
27.11.2019	Research Methodologies <i>Sri Lanka Association for Advancement of Science (SLAAS)</i>	04
29.11.2019	End to End Statistical Data Analytics <i>Sri Lanka Association for Advancement of Science (SLAAS)</i>	06
04.12.2019	Motivation Workshop <i>Sri Lanka Inventors Commission</i>	All the staff
14 month course(one day per week)	Higher National Diploma in Public Procurement and Contract Administration <i>Sri Lanka Institute of Development Administration</i>	01

Further, one day outbound training was conducted to all the staff at the “CHE Adventure Park”, Kosgama, Boralugoda on 13 July 2019.



2.17 Progress of Financial Capital



2.18 Unique assets belong to Sri Lanka Inventors Commission



Identity card provided for inventors



Deshabandu Dr. N.M.S Kulasinghe commemorative stamp



National Inventions Exhibition and Competition



Membership of International Federation of Inventors Associations



Membership of World Innovation and Intellectual Property Society



Project for assisting to develop inventions to the level of commercialization



Project for commercialization of inventions



“DASIS” award awarded to “Sahasak Nimavum” excellent

Sri Lanka Inventors Commission

ANNUAL REPORT 2019

Year ended 31st December 2019
Financial Statement

SRI LANKA INVENTORS COMMISSION
Statement of Financial Position

As at 31st December	Note	2019 LKR	2018 Restated LKR
ASSETS			
Current Assets			
Cash & Bank Balance	1	101,732,442	101,940,693
Festival Advance		3,300	3,300
Debtors		1,010	1,250
Other Receivable		56,401	-
Refundable deposit	2	2,405,000	2,410,000
Distress Loan		676,723	432,824
Receivable from National Apprentice & Industrial Training Authority		7,560	7,560
Other Advances		136,633	136,633
Loan From Sri Lanka Inventors Fund		10,289,283	10,353,923
Prepayment for Other Contractual Services		701,375	507,972
(Less) Provision for doubtful debtors (100%)	3	(9,802,964)	(9,802,964)
Prepayment of Rent		1,617,188	3,773,438
Fuel Deposit		100,000	100,000
Stock of T-Shirt	4	415,265	675,885
Stock of Stationery	4	485,246	431,446
		108,824,461	110,971,960
Non- Current Assets			
Loan From Sri Lanka Inventors Fund		236,600	662,300
Distress Loan		2,493,253	1,602,459
Property and Equipment	5	9,942,275	6,395,032
		12,672,128	8,659,791
Total Assets		121,496,589	119,631,751
FUNDS & LIABILITIES			
Current Liabilities			
Creditors	6	3,862,139	4,800
Accrued Expenses	7	12,070,928	1,745,516
		15,933,067	1,750,316
Non-Current Liabilities			
Provision For Gratuity	8	2,820,257	2,112,204
IAFM-SL	9	46,472,155	46,472,155
Fund for National Incubation Centre	10	51,191,096	46,240,087
Government Capital Grant	11	(3,842,091)	9,756,200
Sri Lanka Inventors Fund	12	8,998,495	8,998,495
Total Liability		121,572,979	115,329,457
Net assets		(76,390)	4,302,294
NET ASSETS/EQUITY			
Accumulated Fund		(76,390)	4,302,294
Total Net assets/ Equity		(76,390)	4,302,294

The Significant Accounting Policies and Notes to the Financial Statements on pages 42 to 51 form an integral part of these Financial Statements.

D.A. Sarathchandra
Assistant Director (Finance)

N.N.W. Dolawatta
Director/CEO

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the board of directors and signed on their behalf.

Prof. R. U. Halwatura
Commissioner

Dr. Sanath Hettige
Assistant Commissioner

at Colombo.

SRI LANKA INVENTORS COMMISSION
Statement of Financial Performance

For the year ended 31st December	Note	2019 LKR	2018 Restated LKR
INCOME			
Government Contribution			
- Recurrent	13	42,699,775	48,818,700
- Projects /Programmes	17	69,430,417	83,186,939
-Capacity Building		352,315	1,423,839
Capital Grants Amortization - Fixed Assets	5	1,815,558	1,677,411
Incubation Fund Amortization - Machinery and Equipment		48,991	-
Other Income	14	359,143	67,782
Total Income		114,706,198	135,174,672
EXPENSES			
Personal Emoluments	15	17,557,905	17,184,502
Administration & Establishment Expenses	16	29,719,337	34,050,059
Depreciation - Fixed Assets	5	1,864,549	1,677,411
Gratuity	8	708,053	624,461
Inventors Incentives Expenses	17	69,430,417	83,186,939
Other Expenses	18	15,604	416,885
Total Expenditure		119,295,864	137,140,257
Surplus/(Deficit) for the year		(4,589,666)	(1,965,586)

The Significant Accounting Policies and Notes to the Financial Statements on pages 42 to 51 form an integral part of these Financial Statements.

SRI LANKA INVENTORS COMMISSION
Statement of Changes In Equity

	Note	Accumulated Fund	Total Equity
		LKR	LKR
Balance as at 01st January 2018		5,742,325	5,742,325
Surplus/(Deficit) for the year 2018		(1,982,586)	(1,982,586)
Reimbursement of Overpaid foreign travelling allowances related to year of 2017		37,896	37,896
Refunding of course registration payment on 2017 -K. Gamage (HR Colombo University court)		5,000	5,000
Unrecorded expenses in 2017- Other contractual payable		(10,000)	(10,000)
Balance as at 31st December 2018		3,792,635	3,792,635
<i>Prior Year Adjustment - 2018</i>			
Capitalized operating system		17,000	17,000
Reservation Charge for SN International Exhibition		(280,000)	(280,000)
Recording depreciation related to operating system		(904)	(904)
T Shirt Opening balance & expenses adjustment		325,775	325,775
Pre-payment of insurance payment		166,883	166,883
Over depreciation		15,300	15,300
Adjustment on Capital Grant Amortization 2018		265,604	265,604
Balance as at 31st December 2018 (Restated)		4,302,294	4,302,294
Balance as at 01st January 2019		4,302,294	4,302,294
Surplus/(Deficit) for the year 2019		(4,589,666)	(4,589,666)
Cancellation of previous year payment		28,800	28,800
Return previous year expenses from NERD		182,181	182,181
Balance as at 31st December 2019		(76,390)	(76,391)

The Significant Accounting Policies and Notes to the Financial Statements on pages 42 to 51 form an integral part of these Financial Statements.

SRI LANKA INVENTORS COMMISSION

Statement of Cash Flows

For the year ended 31st December		2019	2018
	Note	LKR	Restated LKR
Cash flows from Operating Activities			
Surplus/ (deficit)		(4,589,666)	(1,965,586)
Non-cash movement			
Depreciation	5	1,864,549	1,677,411
Differed income on capital grant for Projects /Programs	17	(69,430,417)	(83,186,939)
Differed income on Staff Capacity Building		(352,315)	(1,423,839)
Capital Grants Amortization - Fixed Assets		(1,864,549)	(1,677,411)
Prior year adjustment		-	1,472,797
Cancellation of previous year payment		28,800	-
Provision for gratuity	8	708,053	624,461
Disposal Gain		(300)	-
Disposal loss		15,360	416,885
Adjustments for :			
Changes of debtors		240	-
Changes of stock of stationery		(53,800)	(94,387)
Changes of stock of T-shirts		260,620	(350,110)
Changes of pre-payment of rent		2,156,250	(716,498)
Changes of prepaid other contractual services		(193,404)	-
Changes of festival advance		-	(1,250)
Changes of accrued expenses		10,325,412	234,169
Changes of other receivables		(56,401)	-
Changes of refundable deposit		5,000	1,131,500
Changes of creditors		3,857,339	(5,200)
Cash received related to prior year		182,181	42,896
		(57,137,047)	(83,821,102)
Gratuity paid		-	(200,543)
Net cash flows from operating activities		(57,137,047)	(84,021,645)
Cash flows from Investing Activities			
Purchase of fixed assets	5	(5,427,862)	(1,773,560)
Sale Proceeds		1,010	-
Loan inventors fund repayment		490,340	604,900
Distress loan grant		(1,697,626)	(1,036,421)
Distress loan repayment		562,933	309,731
Loss of damaging carpet in SLECC during the SN 2017		-	(140,530)
Loan grant from Sri Lanka inventors fund		-	(1,300,000)
Expenses on establishment of Incubators		-	(8,524,567)
Net cash generated used in investing activities		(6,071,205)	(11,860,447)
Cash flows from Financing Activities			
Capital Grant		58,000,000	85,750,000
Innovation Accelerator Funding Mechanism -Sri Lanka (IAFM-SL)	9	-	50,599,755
National Incubation Centre	10	5,000,000	-
Insurance claim received for SN damages		-	16,400
Refundable deposit received from BMICH (Over the Provision)		-	354,972
Distributed Grant under IAFM-SL	9	-	(9,127,600)
Net cash generated from financing activities		63,000,000	127,593,527
Net increase/ (decrease) in cash and cash equivalents during the year		(208,251)	31,711,437
Cash and cash equivalents at the beginning of year		101,940,693	70,229,256
Cash and cash equivalents at the end of the year		101,732,442	101,940,693
Analysis of cash and cash equivalents			
A/C No.033-1-001-0-1791066		905,441	2,880,945
A/C No.033-1-001-2-1791065		100,664,518	99,059,748
A/C No.204402131791066		162,483	-
		101,732,442	101,940,693

The Significant Accounting Policies and Notes to the Financial Statements on pages 42 to 51 form an integral part of these Financial Statements.

SRI LANKA INVENTORS COMMISSION

Comparison of Budget and Actual Funds

LKR

	Approved Budget		Fund Released by Treasury	
	2019	2018	2019	2018
Recurrent	50,000,000.00	53,000,000.00	42,699,775.00	48,818,700.00
Capital	90,000,000.00	120,000,000.00	58,000,000.00	85,750,000.00
Total	140,000,000.00	173,000,000.00	100,701,794.00	134,568,700.00

Year	Govt. Contribution Capital (LKR)
1991	163,050.00
1992	1,700,000.00
1993	-
1994	250,000.00
1995	196,000.00
1996	113,500.00
1997	757,000.00
1998	1,700,000.00
1999	290,000.00
2000	4,500,000.00
2001	2,870,000.00
2002	700,000.00
2003	2,500,000.00
2004	621,000.00
2005	5,997,000.00
2006	33,991,000.00
2007	37,100,000.00
2008	24,106,000.00
2009	15,765,000.00
2010	4,500,000.00
2011	6,151,010.00
2012	21,562,000.00
2013	17,061,000.00
2014	40,000,000.00
2015	30,269,992.00
2016	57,248,655.00
2017	73,133,822.00
2018	85,750,000.00
2019	58,000,000.00

Special Projects (Budget Proposal - 2017)

Project name	Govt. Contribution Capital (LKR)	
	2019	2018
Innovation Accelerator Funding Mechanism -Sri Lanka (IAFM-SL)	-	50,599,755.00
National Incubation Centre	5,000,000.00	-

Significant Accounting Policies

1. Commission Information

1.1 Reporting Entity

Sri Lanka Inventors Commission is a statutory body established in terms of the Sri Lanka Inventors Incentives Act No. 53 of 1979 for the encouragement, promotion and infrastructure of Sri Lanka inventions and for the activities in connected therewith. The Commission is functioning under the purview of the Ministry of Science, Technology and Research.

In the year 2019 the office of the Commission is located at the No. 46 & 48, Cotta Road, Colombo 08.

2. Basis of Preparation

This section provides the basis of preparation of Financial Statements including significant accounting policies and application of Sri Lanka Public Sector Accounting Standards and related statutory requirements.

2.1 Statement of Compliance

The Financial Statements of the Commission, as at 31st December 2019 and for the year ended, have been prepared and presented in accordance with Sri Lanka Public Sector Accounting Standards (SLPSAS), laid down by the Public Sector Accounting Stranded Committee of the Institute of Chartered Accountants of Sri Lanka with the participation of Auditor General and Ministry of Finance and Planning.

These Financial Statements include the following components:

- Statement of Financial Performance.
- A Statement of Financial Position providing the information of the Commission.
- A Statement of Changes in Equity depicting all changes in equity during the year under review of the Commission.
- A Statement of Cash Flow providing the information to the users, on the ability of the Commission to generate cash and cash equivalents and the needs of entity to utilize those cash flows.
- Notes to the Financial Statements comprising accounting policies and other explanatory information.

2.2 Responsibility for Financial Statements

The Board of Directors is responsible for preparation and presentation of these Financial Statements of the Commission as per the provision of the SLPSAS.

2.3 Basis of Measurement

The Financial Statements of Sri Lanka Inventors Commission have been prepared on accrual basis under historical cost convention and applied consistently with no adjustment being made for inflationary factors.

2.4 Functional and presentation currency

The Financial Statements of the Commission are presented in Sri Lanka Rupees, which is the institute's functional currency. Financial information presented in Sri Lankan Rupees.

2.5 Use of Materiality, Offsetting and Rounding

Materiality & Aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial, as permitted by the Sri Lanka Public Sector Accounting Standards (SLPSAS) 1 on "Presentation of Financial Statements".

Offsetting

Assets & liabilities and income & expenses in the Financial Statements are not set off unless requires or permitted by Public Sector Accounting Standards.

Rounding

"The amounts in Financial Statements have been rounded off to the nearest Rupees."

2.6 Going Concern

The Financial statement of the Commission has been prepared on the going concern basis.

2.7 Events after the Reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the reporting date and the date when the Financial Statements are authorized for issue.

In this regard, there is no any events after the reporting period for this year.

3 Foreign Currency Transactions

All foreign exchange transactions are converted to functional currency which is Sri Lankan Rupees, at the rates of exchange prevailing at the time the transactions are affected.

4 Property and Equipment

Basis of Recognition

Property and equipment are tangible items that are held for servicing, or for administrative purposes, and are expected to be used during more than one year.

Basis of Measurement

An item of Property and equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to or replace a part of it.

Purchased software that is integral to the functionality of the related equipment is capitalised as a part of computer equipment.

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

Repairs & Maintenance Repairs and maintenance are charged to the Statement of Profit or Loss during the financial period in which they are incurred. The cost of major renovations is included in the carrying amount of the assets when it is probable that future economic benefits in excess of the most recently assessed standard of performance of the existing assets will flow to the Company and the renovation replaces an identifiable part of the asset. Major renovations are depreciated during the remaining useful life of the related asset.

Depreciation

Depreciation is recognized in the Statement of Profit or Loss on a straight-line basis over the estimated useful lives of each part of an item of property and equipment.

The estimated useful lives for the current and comparative years are as follows:

Class of asset	Percentage per annum	Period (Years)
Office Furniture	15%	06 2/3
Office Equipment	20%	05
Name boards	10%	10
Vehicle	20%	05
Media Equipment	20%	05
TV & Video Cassette	20%	05
Office Fittings	15%	06 2/3
Incubation Machineries and Equipment	20%	05

Sri Lanka Public Sector Accounting Standard (SLPSAS) 7 is being applied for the annual financial statements from beginning of January 1, 2014.

Fully Depreciated Property & Equipment

The cost of fully depreciated property & equipment of the commission which are still in use as at the financial position date are as follows:

As at 31st December	2019 LKR	2018 LKR
Office Furniture	708,582	722,747
Office Equipment	6,214,432	5,102,156
Vehicle	16,470,191	16,389,161
Media Equipment	1,266,440	1,279,490
TV & Video Cassette	111,750	102,500
Total	24,771,395	23,596,054

Property & Equipment Retired from Active Use

Following property & equipment of the commission were retired from active use as at the reporting date.

As at 31st December	2019 LKR	2018 LKR
Office Equipment	98,887	98,887
Name boards	110,805	110,805
Exhibition Stall	37,690	37,690
Office Fittings	1,065,682	1,085,682
Total	1,313,064	1,333,064

5 Defined Contribution Plan – Employees' Provident Fund and Employees' Trust Fund (EPF & ETF)

Employees are eligible for Employees' Provident Fund contributions and Employees' Trust Fund contributions in line with respective statutes and regulations. The Commission and employees contribute 15% and 10% of gross emoluments of employees to Employee's Provident Fund. The Commission contribute 3% of gross emoluments of employees to the Employees' Trust Fund.

6 Funds

The Government contribution to the Sri Lanka Inventors Commission is provided in the Annual Estimate of the Government under two distinct items, namely:

1. Funds for Recurrent Expenditure
2. Funds for Capital Expenditure

The Recurrent grant is taken to the Income & Expenditure Account and the Capital grant is accounted as per LKAS 20.

The Recurrent Expenditure of the Commission is shown in the Income and Expenditure Account under:

1. Administration and Establishment Expenditure
2. Personal Emoluments

Capital Expenses represent Expenditure incurred by the Commission on activities undertaken by it towards fulfillment of the objectives of the Sri Lanka Inventors Incentives Act No. 53 of 1979

7 Cash Flow

Cash Flow Statement of Sri Lanka Inventors Commission is prepared in according to the SLPSAS 2, indirect method.

8 Collection funds / Donations from sponsors & third parties

Commission collects funds from sponsors & third parties through the provision account.

9 Foreign currency transaction

The entity translates foreign currency items into its functional currency and reports the effects of such translation according to LKAS 21.

SRI LANKA INVENTORS COMMISSION
Notes to the Financial Statements

	2019 LKR	2018 Restated LKR
1 Cash & Bank Balance		
Cash Book- 033100101791066	905,441	2,880,945
Cash Book- 033100121791065	100,664,518	99,059,748
Cash Book- 204402131791066 (Foreign Currency)	162,483	-
Balance as at 31st December	101,732,442	101,940,693
2 Refundable deposit		
Gavinro Property Developers	2,400,000	2,400,000
American Water (Pvt) Ltd	-	10,000
Express Water System (Pvt) Ltd	5,000	-
Balance as at 31st December	2,405,000	2,410,000
3 Provision for doubtful debtors 100%		
Balance as at 1st January	9,802,964	9,802,964
Provision for the Year	-	-
Balance as at 31st December	9,802,964	9,802,964
4 Stock Valuation (SLPSAS 9)		
Closing stock of stationery has been valued at <i>First in First out</i> (FIFO) Basis		
Stationery		
Balance as at 1st January	431,446	337,059
Purchase during the year	961,655	786,989
Expenses during the year	(907,855)	(692,602)
Balance as at 31st December	485,246	431,446
T-Shirts		
Balance as at 1st January	675,885	199,375
Purchase during the year	-	998,450
Expenses during the year	260,620	521,940
Balance as at 31st December	415,265	675,885

Notes to the Financial Statements (Cont.)

5 Depreciation - Fixed Assets

	Office Equipment	Furniture Equipment	Name Boards	Vehicles	Exhibition Stall	Media Equipment	TV & Video Cassette	Office Fittings	Machinery and Tools (Incubation Centers)	Total
	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR	LKR
Cost										
Balance as at 01st January 2018	12,744,164	2,201,254	316,800	16,470,191	165,120	1,371,191	1,000,550	1,941,908	-	36,211,180
Additions during the year	1,542,173	231,387	-	-	-	-	-	-	-	1,773,560
Disposals during the year	(2,539,410)	(6,250)	(105,495)	-	(127,430)	(3,201)	(50,250)	(782,406)	-	(3,614,442)
Balance as at 31st December 2018 (Restated)	11,746,927	2,426,391	211,305	16,470,191	37,690	1,367,990	950,300	1,159,502	-	34,370,296
Additions during the year	-	-	-	-	-	910,060	-	-	4,517,802	5,427,862
Disposals during the year	(4,470)	(14,166)	-	-	-	(13,050)	-	(20,000)	-	(51,686)
Balance as at 31st December 2019	11,742,457	2,412,225	211,305	16,470,191	37,690	2,264,999	950,300	1,139,502	4,517,802	39,746,472
Accumulated depreciation										
Balance as at 01st January 2018	9,104,512	993,644	246,558	16,442,752	165,120	1,296,313	350,515	895,998	-	29,495,410
Charge for the year	1,179,123	245,546	10,050	16,206	-	45,200	170,213	11,073	-	1,677,411
Disposals	(2,538,280)	(6,250)	(105,495)	-	(127,430)	(3,201)	(50,250)	(366,651)	-	(3,197,557)
Balance as at 31st December 2018 (Restated)	7,745,356	1,232,941	151,113	16,458,958	37,690	1,338,312	470,478	540,420	-	27,975,264
Charge for the year	1,301,200	255,547	10,050	11,233	-	58,713	167,742	11,073	48,991	1,864,549
Disposals	(2,868)	(14,166)	-	-	-	(13,050)	-	(5,532)	-	(35,616)
Balance as at 31st December 2019	9,043,688	1,474,321	161,162	16,470,191	37,690	1,383,975	638,220	545,961	48,991	29,804,197
Net book value										
As at 31st December 2018	4,001,571	1,193,450	60,193	11,233	-	29,678	479,822	619,082	-	6,395,032
As at 31st December 2019	2,698,769	937,903	50,143	0	-	881,024	312,080	593,540	4,468,811	9,942,275

Notes to the Financial Statements (Cont.)

	2019	2018
	LKR	Restated LKR
6 Other Payables		
Creditors	3,862,139	4,800
Balance as at 31st December	3,862,139	4,800
7 Accrued Expenses		
Cleaning Charges Payable	59,411	58,509
Water Charges Payable	7,837	6,411
Electricity Charges Payable	122,568	130,785
Communication Charges Payable	39,782	54,020
Fuel & Lubricant Payable	21,997	5,300
Audit Fees Payable	1,724,300	1,236,233
Inland Revenue - PAYE Payable	1,398	-
Overtime payable	13,572	3,443
Other contractual payable	141,980	93,635
Sahasak Nimeum Payable	6,334,534	74,284
Other Allowances Payable	96,500	-
Travelling Payable	4,070	-
Vehicle Repair & Maint. Payable	25,982	-
Inventor-Inventions Promotions	2,326,054	-
International Exhibition Payable	111,003	-
Provincial Level Payable	177,000	41,500
Stationery Payable	111,686	-
Acting Allowance Payable	-	41,395
Stamp Duty Payable	1,950	-
Inventors Club Payable	715,000	-
Other Administration Payable	21,080	-
Fin as. for patent fil Payable	13,225	-
Balance as at 31st December	12,070,928	1,745,516
8 Gratuity		
Provision for staff gratuity has been made in terms of the payment of		
Balance as at 1st January	2,112,204	1,688,286
Provision for the Year	708,053	624,461
Gratuity payment during the year	-	(200,543)
Balance as at 31st December	2,820,257	2,112,204
9 Innovation Accelerator Funding Mechanism - Sri Lanka (IAFM-SL)		
Balance as at 1st January	46,472,155	5,000,000
Fund Received	-	50,599,755
Expenses during the year	-	(9,127,600)
Balance as at 31st December	46,472,155	46,472,155
10 Fund for National Incubation Centre		
Balance as at 1st January	46,240,087	54,764,654
Fund Received	5,000,000	-
<u>Expenses on Establishment of Incubators</u>		
NERD	-	(8,524,567)
Ammortization of on University of Rajarata	5 (39,391)	-
Ammortization expenses on University of Ruhuna	5 (9,599)	-
Balance as at 31st December	51,191,096	46,240,087

Notes to the Financial Statements (Cont.)

		2019	2018
		LKR	Restated LKR
11 Capital Grant			
Balance as at 1st January		9,756,200	8,580,751
Fund Received		58,000,000	85,750,000
Expenses for project activities	17	(69,430,417)	(82,906,939)
Staff Capacity Building		(352,315)	(1,423,839)
Capital Grant Ammortization - Fixed Assets	5	(1,815,558)	(1,691,808)
Expenses on damaging carpet at SLECC-Sahasak 2017		-	(124,130)
Refundable amount received from BMICH related to Year 2017		-	354,972
Correction of erroneously recorded expenses in 2017		-	1,482,797
Balance as at 31st December		(3,842,091)	10,021,804
Adjustment on Capital Grant Ammortization 2018		-	
Over Depreciation		-	15,300
Depreciation related to capitalized OS		-	(904)
Pre Payment for SN Venue		-	(280,000)
Balance as at 31st December 2018 (Restated)			9,756,200
12 Sri Lanka Inventor's Fund			
Balance as at 1st January		8,998,495	8,998,495
Fund Received		-	-
Distributed Grant under Invent 2018		-	-
Balance as at 31st December		8,998,495	8,998,495
13 Government Contribution			
Government contribution summary is given below.			
<u>According to the SLAS 24</u>			
Recurrent Grant		42,699,775	48,818,700
Capital Grant		58,000,000	85,750,000
For the Year		100,699,775	134,568,700

Notes to the Financial Statements (Cont.)

	2019 LKR	2018 Restated LKR
14 Other Income		
Distress Loan Interest	117,617	65,282
Foreign Currency Interest	825	-
Miscellaneous income	78,500	2,500
Disposal Profit	300	-
Sahasak Nimavum Foreign Deligation Registration and Stall Fee	161,901	-
	359,143	67,782
15 Personal Emoluments		
Salaries and Wages	9,729,078	8,647,730
Cost of Living Allowances	2,209,035	2,274,455
Professional Allowance	143,806	132,700
Other Allowances	583,500	-
No-Pay Charges	(14,895)	(2,369)
Acting Allowance Expenses	115,438	108,895
Adjustment Allowance	145,631	752,265
EPF Expenses	1,788,483	1,637,972
Employees Trust Fund Expenses	357,697	327,594
Overtime and Holiday Payment	872,738	457,850
Remuneration to members	1,275,080	1,423,570
Staff Capacity Building	352,315	1,423,839
	17,557,905	17,184,502
16 Administration & Establishment Expenses		
Traveling Expenses - Local	508,121	195,837
Traveling Expenses - Foreign	32,550	4,072,159
Stationeries	1,054,432	771,693
Fuel and Lubricant Expenses	658,844	531,594
Repair & Maintenance -Equipment	161,672	48,129
Repair & Maintenance - Vehicle	1,243,257	1,416,021
Postage Charges	102,851	38,720
Communication Charges	639,103	760,725
Utilities Expenses	42,645	25,178
Contractual Expenses	1,921,055	1,912,658
Electricity Charges	1,784,374	1,768,387
Cleaning Expenses	700,244	667,765
Water Charges	94,614	121,544
Rental Expenses	17,173,438	16,808,640
Entertainment Expenses	268,909	235,035
News Papers and Periodicals Expenses	1,871	760
Audit Fees	488,067	925,300
Operating Lease Rental	2,387,400	2,387,400
Other Administration Expenses	455,890	1,362,514
	29,719,337	34,050,059

Notes to the Financial Statements (Cont.)

	2019 LKR	2018 Restated LKR
17 Inventors Incentives Expenses		
Invigorating grass root level	417,440	472,018
Provincial level selection Exhibitions	3,865,778	3,858,841
National Inventors' Day Programe	-	8,501,654
"Innova Minds" Television Programe	365,730	11,107,243
Inventor-Inventions Promotions Activities	6,935,565	12,364,875
Presidential Awards	18,000	3,666,072
Quality Enhancement of jury	-	193,500
"Sahasak Nimavum" National Exhibition	22,098,263	26,050,921
Participation Expenses for International Exhibitions	20,121,250	16,175,756
SLIC Infrastructure Enhancement	3,803	21,122
Financial assistant for patent fill	172,504	774,937
Conducting awareness programmes	1,198,444	-
Conducting workshops / seminars	159,553	-
Support inventors in patent	475,438	-
Establishing Inventors Club	1,910,377	-
Quartely Meeting with Inventors	369,890	-
SHILPASENA	11,318,383	-
	69,430,417	83,186,939
18 Other Expenses		
Loss on Assets Disposal	15,360	416,885
Loss on Foreign Currency Transaction	206	-
WHT fro Foreign Currncy Account	38	-
	15,604	416,885

Commissioner
Inventors Commission of Sri Lanka

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Sri Lanka Inventors Commission for the year ended 31 December 2019 in terms of Section 12 of the National Audit Act, No. 19 of 2018.

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Sri Lanka Inventors Commission for the year ended 31 December 2019 comprising the statement of financial performance, changes in equity statement and cash flow statement for the year then ended and notes to the financial statements, as at 31 December 2019 including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the National Audit Act No. 19 of 2018. My report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Commission as at 31 December 2019, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

1.2 Basis for Qualified Opinion

Even a grant amounted to Rs.58,000,000 had been provided as expenditure for promotion of inventions during the year under review, total expenditure of Rs.69,430,417 including this amount had been incurred on such promotions during the year under review. However, as a result of stating Rs.69,430,417 including the expenditure incurred by the Commission in addition to provisions received from the Treasury due to accounting deficiency, Capital Grant Account stated as minus balance of Rs.3842,091 in financial statements and deficiency for the year less in Rs.11,430,417 as at 31 December of the year under review. As a result of such total adjustment, Net Assets of the Commission showed minus value of Rs.76,390 as at 31 December of the year under review.

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

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

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

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

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

As per Section 16(1) of the National Audit Act No. 19 of 2018, the Commission 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 Commission

1.4 Auditor's Responsibilities 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 scepticism 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, misrepresentations, 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 Company's 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 and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission'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 Commission 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, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

2. Report on Other Legal and Regulatory Requirements

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

- 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 Commission as per the requirement of section 12 (a) of the National Audit Act, No. 19 of 2018.
- The financial statements presented is consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.
- The financial statements presented includes all 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.

Based on the procedures performed and evidence obtained were limited to matters that are material, nothing has come to my attention;

- to state that any member of the governing body of the Commission has any direct or indirect interest in any contract entered into by the Commission which are out of the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018.
- to state that the Commission has not complied with any applicable written law, general and special directions issued by the governing body of the Commission as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018
- to state that the Commission 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
- to state that the resources of the Commission 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

3. Other Audit Observations

- (a) Even it is proposed to grant Rs. 23,530,000 for 16 inventors by August 2019 as a loan under the programme for financial assistance for motivation of inventors, the Commission had not taken actions to complete the purchase of required equipment by providing assistance even by February 2020.
- (b) The Board of Directors had given approval to organize programmes with Sri Lanka Tea Factory Owners Association, conduct awareness programmes on competitions, conduct competitions, judge these competitions through a Panel of Judges comprised of private institutions engaged in tea industry throughout the years, however these projects identified to get the contribution of inventors to solve the problems faced by medium scale tea growers had not been implemented even by the end of February 2020.
- (c) As the Commission had been assigned the function of providing technical assistance required to improve inventions of Sri Lankan inventors by establishment of Technology Incubator Centers as per Budget proposals, a grant of Rs. 51.2 Mn had been provided for establishment of these Incubator Centres. However, proposed activities had not been implemented as planned in collaboration with Rajarata and Ruhuna Universities.

W.P.C. Wickramaratne
Auditor General