Annual Report 2020

Annual Financial Statements

INSTITUTE OF HUMAN RESOURCE ADVANCEMENT
University of Colombo

VISION

"To be a center of excellence in teaching, learning and researching to strengthen human resources for the development of the progressive society within the global context."

IHRA
UNIVERSITY OF COLOMBO

MISSION

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

CORE VALUES

Value 01

Freedom of Education
While continuing free education for non-managerial employees who dropped out from their formal higher education, we value developing managerial employees and professionals for whom higher learning is beyond their reach.

Value 02

Progressive Thoughts
We value working together for the advancement of society doing each one's part with the highest commitment, sharing results of our collective effort equitably and sustaining and advancing what we achieve for our future generations within and outside the IHRA.

Value 03

Diversity and Inclusion
Not only we appreciate diversity, we value inclusive work culture that accept and promote differences in our values, beliefs, backgrounds, talents and work orientations in order to ensure that our institute and society benefit from the diversity.

Value 04

Community Spirit
We value becoming a group of people with shared aspirations, a cause and a "self" thus we value building ourselves as community.

Value 05

Transference in What We do
We encourage morally correct conduct in the IHRA community and beyond while actively encouraging unrestricted access to knowledge and information to the extent that it does not violated the confidentiality that we need to maintain as an Institute of higher learning.

Acting Director's Review

As a pioneer in employee education, year 2020 marked yet another success story of the Institute of Human Resource Advancement of the University of Colombo amidst a global pandemic and the sad loss of late Prof. J.A.S.K Jayakody, who served the institute from 2015 till his demise in August of 2020. Even during these tough times as, it will be seen, the IHRA managed to successfully cope up with the emerging challenges under the new normal and rise to the top once again.

It is with great pleasure and a sense of proudness that I, as the Acting Director, present this annual report of the Institute of Human Resource Advancement for the year 2020. While the spread of the Covid-19 pandemic caused great chaos and anxiety among the globe including Sri Lanka with several lockdowns and restrictions of movement, it was not able to dampen the energetic spirits of the IHRA which emerged victorious from these difficult times with introducing a new Bachelors Programme under the title 'Bachelor of Labour Management' with its core focus on providing impetus for those who are currently employed and seeking to climb their career ladder. The initiation of the BLM programme as both a 3-year general degree at a SLQF level of 5 and the honours degree with a 4 years duration at SLQF level 6 can be seen as a tremendous achievement by the IHRA. Applications for this Bachelors programme was made open till the end of August and the demand for this kind of a programme could be seen from the fact that nearly 1000 students have applied to follow this programme.

Even with all the lockdowns and travel restrictions, IHRA was able to both star and continue with its certificate, diploma, undergraduate and post-graduate programmes through online learning and assessment methods, thereby allowing the enrolled students to finish their programmes on time. The number of students who enrolled for these programmes were also kept at a sustainable level, despite the negative and adverse effects created by the Covid-19 pandemic. While the teaching and learning modes moved from onsite to online, IHRA managed to conduct all of its programmes with the same vigor and impetus even though much of it was conducted through the online mode.

In 2020, 1083 Students enrolled to follow the certificates offered by IHRA and around 220 students enrolled to follow the Diploma and Higher Diploma programmes offered by IHRA. A total of 163 Students have also enrolled to follow the various post-graduate degrees offered by the IHRA, where such programmes have been granted either SLQF levels 9 and 10 according to the relevant standards.

We, the IHRA has always endevoured to serve the country and the educational needs of its people, particularly regarding those who are employed and trying to find new pathways at higher education. While the year was marred by the spread of the Covid-19 pandemic affecting the whole globe, the dedication and the motivation of the IHRA family helped me and the institute to hold firm and continue on with the good progress and development it has achieved throughout its history. On behalf of IHRA, I would like to invite all of you to, come join and concur your dreams where divided we fall and united, we stand.

Ms. KP Matotarachchi
Acting Director
Institute of Human Resource Advancement
University of Colombo

Contents

History of the IHRA

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

During last four decades IHRA went through numerous transformations and developments, out of which the growth of the private sector, emergence of knowledge economy, and globalization of workforce are noteworthy. In its attempts to embrace these developments, IHRA has continuously evolved and in the process its original purpose, i.e."educating work-groups" has gained a new meaning. At present 'work-group' means 'managerial / professional workgroup', and, IHRA is committed to developing human talent of 'managerial / professional workgroups' as well.

Being an Institute that function under Colombo university, the academic activities of IHRA are subject to the close scrutiny of the University of Colombo. Thus IHRA is bound to maintain high standards in its all-academic affairs and to continue good traditions that any higher learning institute has to preserve.

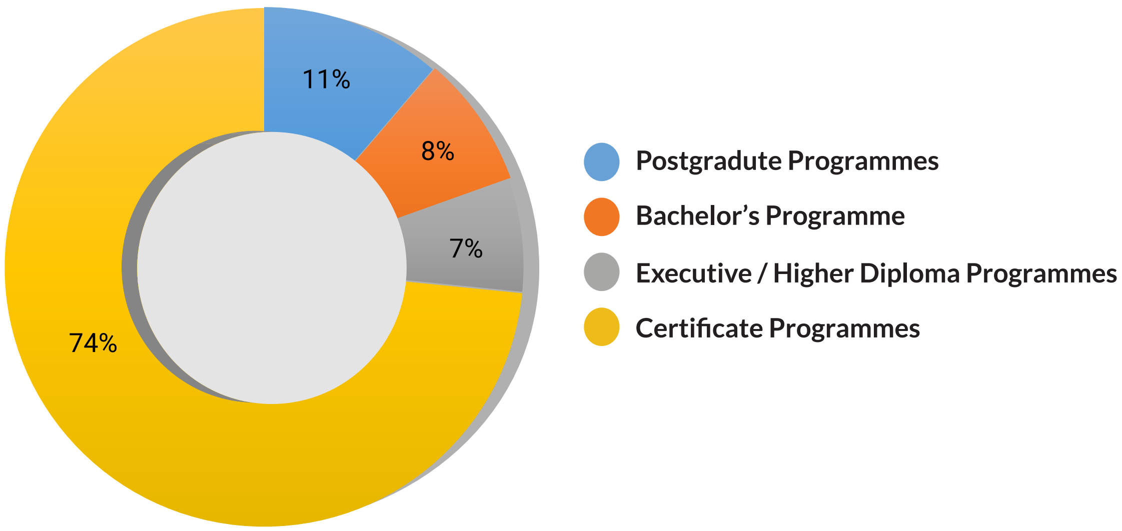
IHRA was initially started with the purpose of providing facilities for comprehensive higher - level education of accepted quality to all categories of workers, enabling them to develop skills, leadership qualities and understand their responsibilities, so that they can make an effective contribution to their work place. Offered a Bachelor of Arts (BA) degree until 1983. However, in1986, Institute of Workers Education (IWE) started to offer degree programme namely Bachelor of Labour Education (BLE). During 2007 IHRA expanded its academic activities by starting to offer Masters degrees.

1.1. IHRA at a Glance

In 2020, IHRA taught 7,000 students including 789 postgraduates and 579 undergraduates' students. IHRA offers dynamic academic programms considering the objective it was established. During the year, IHRA received approval from the UGC to admit students for the new undergraduate degree programme; Bachelor of Labour Management, three-year (General) Degree or / and Bachelor of Labour Management a four year Honors Degree.

The new degree programme focuses on High quality employed undergraduate to read the degree both in English & Sinhala mediums. Due to Covid-19 outbreak in the country, the first batch of students for the new degree programme will be admitted in year 2021. The undergraduate programme is designed to cater to the working community to uplift their capabilities and leadership skills fitting to their working environment. The study programmes at IHRA are offered in the following manner: 4 postgraduate programmes, one Bachelor programme, 3 Higher / Executive Diploma programmes, 4 Diploma programmes, and 8 certificates programmes aligning with corporate plan for the period between 2018 - 2022.

Total Students Enrollment by 2020



Source: Collected Data, 2020 - IHRA

During the year 2020, total of 7,002 students were following different courses of study as shown above.

1.2. Academic Programmes Conducted by the IHRA in 2020

The goal of IHRA is to become an institute of excellence totally committed the advancement of human resource as mature, intelligent 'knowledge-users', equipped to face challenging global situations and to strengthen the foundation of our national development. Towards this end, IHRA is going through a major transformation while consolidating its rich academic traditions and high academic standards inherited from the University of Colombo. This transformation aims at obtaining local and global accreditations for its academic programmes, meeting standards of good governance, to become the most sought after employee brand, and a socially responsible public Institute.

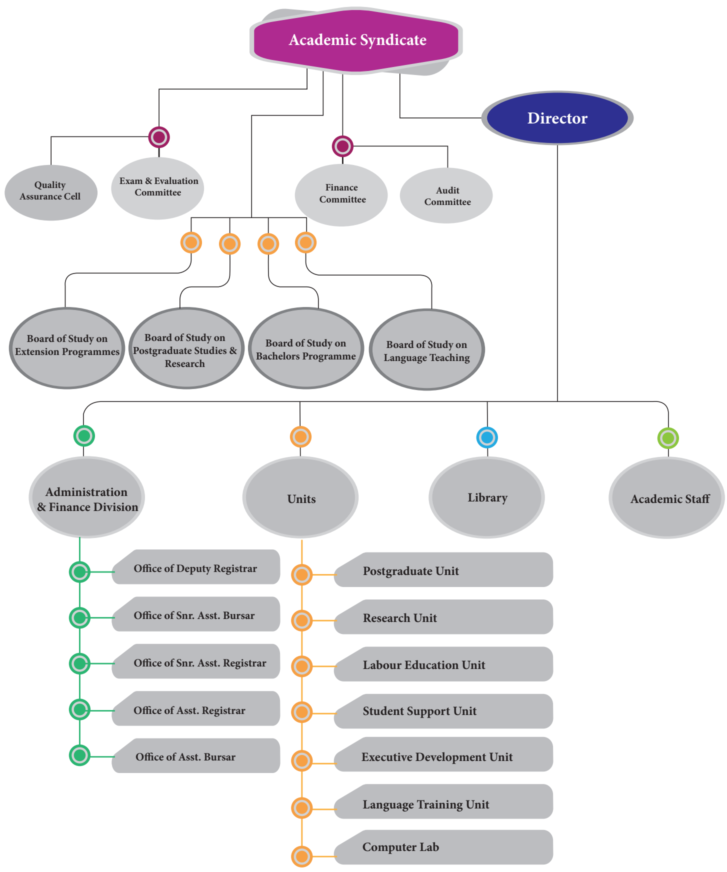
1.3. Management of the IHRA

The Director of the Institute, who is the fulltime administrative & academic head is appointed by the Vice Chancellor with the concurrence of the Council of the University of Colombo on the recommendation of the Academic Syndicate of the Institute of Human Resource Advancement. The Director is the Chairman of the Academic syndicate, an ex-officio member of the Boards of Study. He is the Chief Accounting Officer of the institute and is responsible for the maintenance of discipline within the Institute.

The former director, the late Prof. JASK Jayakody, who was attached to the Department of Management and Organizing Studies, Faculty of Management and Finance, University of Colombo was appointed as the Director IHRA for a period of three years with effect from 25th January 2018. However, due to his sudden demise on 28th August 2020, Mrs. KP Mathotaarachchi (Senior Lecturer, Institute of Human Resource Advancement, University of Colombo) was appointed as the acting director of the IHRA until a new director was appointed.

The organizational Structure of the Institute is shown below.

1.4. Administrative Organizational Structure of the IHRA in 2020



This organization structure was designed aligning with the corporate plan and action plan of the Institute.

1.5. Academic Syndicate of the IHRA

According to administrative organizational structure of the IHRA, four (04) academic boards have been established with the approval of academic syndicate. Seven (07) units related to various academic disciplines have been established under the guidance of director.

1.5.1. Members of Academic Syndicate [Twelve (12) Meetings held]

Name	Appointed Authority
Prof. JASK Jayakody *up to August, 2020*	Chairman
Mrs. KP Matotarachchi *August, 2020 up to December, 2020*	Chairperson
Prof. Upul Sonnadara *From July, 2020 onwards*	Ex-Officio member
Prof. KRR Mahanama *Up to June, 2020*	Ex-Officio member
Prof. Premakumara De Silva	Ex-Officio member
Dr. Kapila Bandara	Ex-Officio member
Prof. UGA Puswewala	Appointed member, UGC
Prof. KAP Siddhisena	Appointed member, UGC
Dr. SMAK Samarakoon	Appointed member, UGC
Dr. DMA Dissanayaka	Appointed member, UGC
Mr. HMW Herath	Appointed member, UGC
Mr. DS Amarasinghe	Appointed member, UGC
Mr. Premachandra Epa	Appointed member, UGC
Prof. AA Azeez	Representative from the Board of Study
Dr. MGG Hemakumara	Representative from the Board of Study
Ms. KP Mathotaarachchi	Representative from the Board of Study
Dr. WS Chandrasekara	Representative from the Board of Study
Mr. HD Dharmasekara	Representative from the Board of Study
Mr. JATD Sarath Kumara *July, 2020 onwards*	Treasury Representative
Ms. Ayanthi De Silva *From January, 2020 up to June, 2020*	Treasury Representative

1.5.2. Number of Meetings conducted by the Boards of Study at the IHRA

Name of the Board	Number of Meetings Conducted
Board of Study on Postgraduate Studies & Research	07
Board of Study on Bachelors Programmes	07
Board of Study on Language Teaching Programme	06
Board of Study on Extention Programmes	08

Organizational structure comprised of six (06) committees that were directly responsible for the Academic Syndicate. Details of the committees are given below;

Name of the Committee	Number of Meetings Conducted
Audit committee	04
Finance Committee	07
Library Committee	01
Procurement Committee	15
Training & Development Committee	02
Research Grant Committee	02

1.6. IHRA During Covid-19 pandemic

Academic activities of the Institute were considerably affected in mid-March 2020 due Covid- 19 pandemic. IHRA took every effort to continue education programmes using online platforms. Despite the challenges IHRA continued to provide support and resources to students to help carrying out their academic activities. Also, IHRA was able to address the changing needs of the students and extended its support until needs are fulfilled.

Furthermore, the Management of the IHRA took numerous of efforts to protect the staff and students during the outbreak. Despite unprecedented challengers, IHRA continued its focus on achieving Organizational mission.

The Concept of “work from Home” (WFH) was introduced. The staff was connected through virtual meetings, which helped IHRA to achieve its organizational objectives.

However, English Language Certificate programmes were badly effected due to the pandemic. Overall the online learning platforms paved the way to overcome issues.

Developments & Achievements in 2020

2.1. Developments

- The University Grants Commission approved to replace existing IHRA ordinance no 01 of 2006.

- A New undergraduate degree programme was introduced providing wider opportunities for working community to specialised labour management; Bachelor of Labour Management, General degree or Bachelor of Labour Management Honours with four-year duration. Applications were invited from prospective candidates during the year.

- Installed high end server, next generation firewall system, and uninterrupted power supply (UPS) unit.

2.2. Achievements

2.2.1. Academic Achievements

Three Distinguished awards were initiated; Gold medal/s with Cash prize/s to be awarded to students at the General Convocation of the University of Colombo annually.

- These awards: Gold medal/s with cash prize/s;

  - "Prof Osmand Jayaratne and Dr Kumari Jayawardena" Gold medal for the overall outstanding performance – for Bachelor of Labour Education (BLE) & Bachelor of Labour Management (Honours).

  - "Prof. WMK Wijetunge and Mr Chandradasa Munasinghe's" Gold medal for the overall performance in the 1st semester of the third year of the of Bachelor of Labour Education (BLE) and the fourth year of the Bachelor of Labour Management (BLM).

  - "Prof. JASK Jayakody" Gold Medal for the Best Dissertation – Bachelor of Labour Education & the Bachelor of Labour Management (Honours).

- "BLE Alumni" was created. The main objective of the alumni is to encourage student- centred activities and to support undergraduates.

- The IHRA built up a partnership with Mount Lavinia Hotel for conducting an Executive Diploma in Tourism, Event, and Hospitality Management Programme. The signing of MOU is in progress.

- Introduced Interactive Teaching Learning method (ITL) for BLE programme, all Masters programmes, Executive / Higher Diploma/ Diploma programmes and certificate courses.

- All academic programmes except certificate Courses were conducted via Learning Management Systems (LMS). Created a paper free environment using LMS.

- Blended Teaching & Learning (BTL) was introduced to Diploma Programmes.

- Reviewed Curricula of Diploma and Executive Diploma programmes.

- Developing an E- resource System and a library automation system are in progress.

- Two academic members completed their postgraduate qualifications locally, and one was enrolled for postgraduate studies in overseas during the year.

2.2.1.2 Workshops & webinar conducted during the year

- Workshop on "intercultural and Multicultural aspects for sustainability development goals 2030 "conducted by the Prof. Vishalache Balakrishnan, visiting AUA Scholar from Malaya – university Malaysia.

- workshop on Fundamentals of Management for the Bachelor of Labour Students.

- "Legal aspect of Tourism" was discussed at a workshop for EDTEHM students.

- Conducted a webinar on "Everyday Life in an Era of Uncertainty"

- Conducted a webinar on "Sustainable living under Covid-19 Pandemic" organized by Disaster Management programme of the IHRA.

- Conducted a workshop on Statistical Package for Social Science (SPSS) for BLE part III students of the Institute.

- Conducted a workshop on "To tell or not: individual factors relate to whistle – blowing intention" for the MBA students of the Post Graduate Institute of Management, University of Sri Jayewardenepura.

- Conducted an online workshop on "project proposal presentation" for BLE students.

2.2.2. Administrative Achievements

- Due to Pandemic only one in person workshop was conducted for the Staff of IHRA. However, several online workshops were carried out for staff during the year. The aim of these on-line workshops was to enhance the quality of work and for career developments.

- Initiated a staff exchange & training programme with Malaya University, Malaysia.

- Launching e-student registration system and payment gateway, Launching e-response system.

- Two administrative Officers sent to the Sri Lanka Institute for Administrative development (SLIDA) for following Diploma programmes related to their career developments.

2.2.3. Achievement in Physical Facility

- IHRA achieved considerable level of development in the physical infrastructure facilities;
- Re structuring of the Old Finance branch was completed.
- Restructuring of the Shroff Counter & store room were completed.
- Received a dual-purpose vehicle as a donation from the Ministry of Economic Affairs.

2.3 Development of students' skills with Foreign Collaboration

In January 2020, a vising scholar from Malaya University, Malaysia visited the Institute and shared her expertise to enhance academic standards of the postgraduate students.

Also, Malaya University organized a discussion forum on "Sri Lanka as a Developed Country in Industrial Revolution 4.0 through Research Culture".

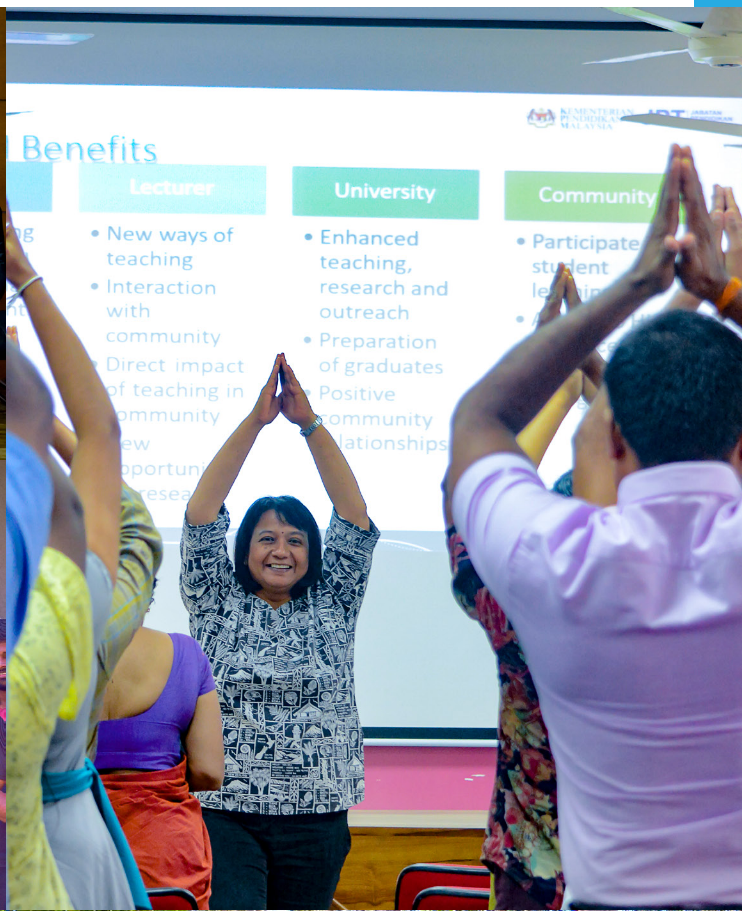
2.4. Corporate Social Responsibility of IHRA

Each year IHRA undertakes a range of charitable activities. During the year 2020, with the support of a visiting scholar from Malaya university, Malaysia. IHRA conducted several service learning workshops for different audiences of the Country.

Name of the workshop	Facilitator	Target Audience
Service-Learning	Department of zoology and environmental Science, Faculty of Science, University of Colombo	Undergraduate of the Faculty of Science
Service-Learning	National Institute of Education	School Principals
Service-Learning	Service Management Unit	Master students of Service Management
Service-Learning	School visit st. Clare's College, Colombo – 06	Teachers of St. Clare's college

During the year IHRA donated 171 Office equipment's to Faculty of Technology University Colombo, Sri Lanka Army, and some schools. Details of the donation given below;

Institute	Office equipment's
Faculty of Technology, UOC	18
Commander 643 Brigade, SL Army	79
WP/HR/Taxila Kulupana Primary College	18
MR/Nadugala Maha Vidyalaya	14
Mo/ Katugahagalge Junior School	12
Donation of Store item (Disposal)	
WP/HR/Taxila Kulupana Primary College	30
Total	**171**



Year in Review 2020

3.1 Academic Programmes

In 2020, IHRA conducted 19 academic programmes under 5 main categories.

Postgraduate degree Programmes

Bachelor degree Programmes

Executive/ Higher Diploma Programmes

Diploma Progrmmes

Certificate Programmes

3.1.1 Postgraduate Degree Programmes

The IHRA offers four (4) different Postgraduate degrees. However, in 2020 students were admitted to only three (3) programmes. Generally, students enter IHRA postgraduate programmes to accelerate career growth, to master knowledge in chosen fields, to seek progress in career paths, fulfill job requirements and to enhance earning potentials.

The IHRA uses its own methods of teaching styles, which involves continuous assessments, conduct academic work through workshops & webinars. IHRA always pay attention to student feedback to further develop course curriculum and to meet student needs. Its postgraduate programmes are designed to market needs. The students who follow the postgraduate degrees make significant contributions to the national economy.

Currently, the IHRA provides three (3) postgraduate degrees enabling students to specialize in the all-major disciplines of management:

- Master of Business Management (MBM)
- Master of Human Resource Management (MHRM)
- Master of Science in Service Management (MSc. in SMgt)

The Master of Business Management is focused on metering the need of present Business Management field. There courses are designed to educate management professionals to meet challenge of competitive, dynamics, and complex business environment.

The Master of Human Resource Management is focused on the need of present Human Resource field. There courses are designed to educate HR professionals to meet challenge of competitive, dynamics, and complex business environment.

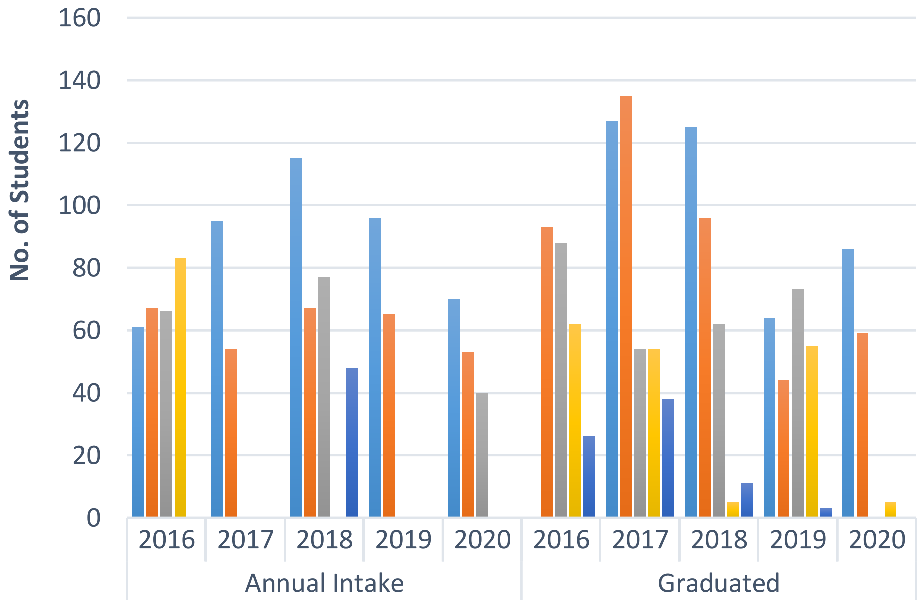
Master of Science in Service Management is a unique postgraduate degree available in our University system. It focuses on all service sector requirements providing conceptual and analytical tools necessary to tackle any service-related problems with greater confidence.

Master of Disaster Analysis, Management and Mitigation (DAMM) & Master of Science in Disaster Analysis, Management and Mitigation (MSc DAMM).

IHRA-UOC is the first and only institute in Sri Lanka which offers degree programmes in the field of disaster and risk management. DAMM and MSc DAMM programs were introduced by IHRA-UOC in 2012, with the purpose of nurturing analytical capacities of the disaster and risk management professionals in any given disaster and risk situation in Sri Lanka. Both programs provide Dynamix and versatile professional platforms enabling skill development and capacity building relevant to disaster and risk management.

However, admission of students for the Master of Disaster Analysis, Management and Mitigation (DAMM) was temporary suspended due to syllabus review during 2020. Also, no students were admitted to the Msc. in Geoinformatics for the past four years due to lack of facilities available at the Institute.

Student Performance of Postgraduate Programmes 2016 - 2020



	Annual Intake					Graduated				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Masters Degree in Business Management	61	95	115	96	70	0	127	125	64	86
Masters Degree in Human Resource Management	67	54	67	65	53	93	135	96	44	59
Master of Science in Service Management	66	0	77	0	40	88	54	62	73	0
Master of Science in Geoinformatics	83	0	0	0	0	62	54	5	55	5
Master of Science in Disaster Analysis, Management and Mitigation	0	0	48	0	0	26	38	11	3	0

Source: Collected Data, 2020 - IHRA

***** No students were admitted to Msc. In Geoinformatics since 2016 & existing students are allowed to complete the Course.***

****** A new batch of students will be admitted in 2021 with the revised new syllabus for DAMM Programme. However, the last batch of students were taken in 2018. Graduate output ration of all postgraduate programmes are more than 91%***

3.1.2. Bachelor Programme

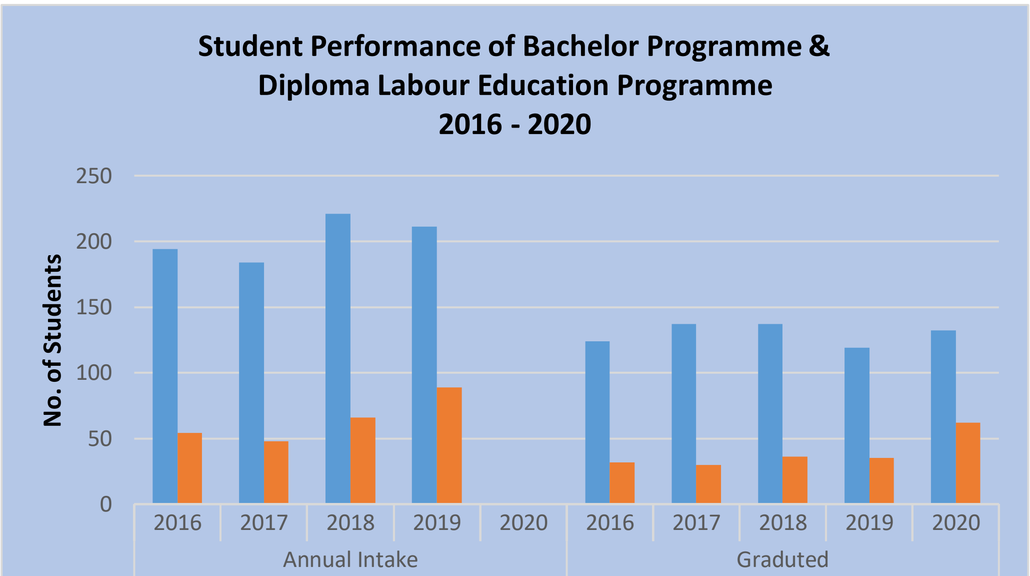
3.1.2.1
Bachelor of Labour Education (BLE)

Bachelor of Labour Management (BLM)

One of the main goals of the IHRA is to "Develop Human talents in required quantity and quality and educating both workers and Managers to make collective choices and collective efforts". Accordantly, BLE degree programme was initiated. However, considering market requirement and giving wider opportunities to students, Bachelor of Labour Management (BLM) degree programme was introduced in 2020.

In the year 2020, 762 applications were received for the Bachelor of Labour Management (BLM), out of which 619 applications were for Sinhala medium programme while 143 for the English medium. Total of 590 students were eligible to sit for the selection test for BLM Sinhala Medium while 120 for the English medium. Also, 159 applications received to follow Diploma in Labour Education & 128 applications were eligible to sit for the selection test.

Year 2020 marks a significant change in the status quo of the IHRA pertaining to its Bachelors programme as it has introduced a new Bachelors' degree Beginning from 2020, the IHRA has been granted with the mandate in conducting a degree in Bachelor of Labour Management (BLMgt) and Bachelor of Labour Management Honours (BLMgtHons). ***"Both the programmes falls to the broader discipline of Management and they are conducted in both Sinhala and English for the first time. The Bachelors' Degree in Labour Management is a three-year programme and it falls under SLQF Level 5 whist the Bachelors Degree in Labour Management (Hons) is a four-year programme and it falla under SLQF Level 6".*** *With these significant changes in the orientation of studies, the new programmes would be an ideal fit for those who are employed to both gain experience and knowledge through getting themselves engaged in higher education to climb up on their career ladder and to obtain an internal degree from the prestigious and number one ranked university in the Country, University of Colombo.*



	Annual Intake					Graduted				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
BLE	194	184	221	211	0	124	137	137	119	132
DLE	54	48	66	89	0	32	30	36	35	62

Source: Collected Data, 2020 - IHRA

**** even though applications were called for the Bachelor of Labour Management prograrame, due Covid – 19 pandemic situation the country, no admission was made during 2020.*

The overall graduate output ration from 2016 - 2019 was 65%

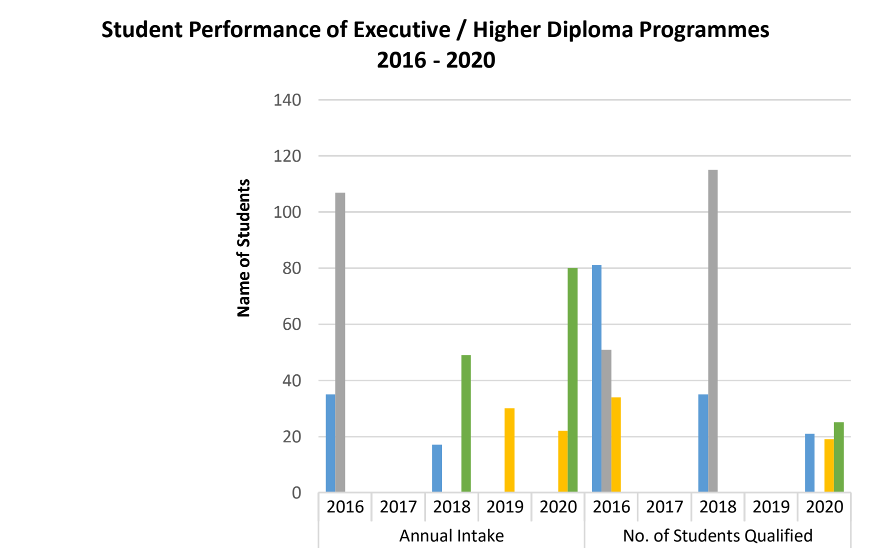
3.1.3. Executive and Higher Diploma Programmes

An executive Diploma or a Higher Diploma in his/her relevant field is a unique qualification for any professional. The main objective of the higher or executive Diploma programme is to provide career advancement and to update knowledge. These programmes are targeted for middle level managers.

All Executive Diploma Programmes are focused on personal development rooted in the firm belief that it is vital for participants to have personal experience of challenging their own ingrained patterns of behavior as a basis for working effectively with their clients.

The duration of these programmes are one year. Hence, IHRA adopts its own style of teaching through continuous assessments, fieldworks, and workshops aiming to provide platforms for students to develop professionalism.

Tourism is a Social, Cultural and economics phenomenon which entails the movement of people to countries or places outside their usual environment for business or professional purposes Event is a thing that happen or taken place with some significance so that hospitaly involes in both in tourism and event to make the gest feel relax and enjoyed. Tourism, event and hospitality management is in the challenges is studying and researching tourism event and hospitaly management. As an introductory programme and platform for further studies, Executive Diploma in Tourism, Event and Hospitality Management (EDTEHM) seeks to provide a systematic and conceptual basis for exploring and understanding the complexities of tourism event and hospitality. Furthermore, IHRA EDTEHM is designed to provide necessary knowledge, skills and competency needed to progress career in tourism, event and hospitality industry. This programme will introduce learners to explore the evolving nature of the tourism industry and device tactical plans to sort the international market.



	Annual Intake 2016	2017	2018	2019	2020	No. of Students Qualified 2016	2017	2018	2019	2020
Executive Diploma in Human Resource Management	35	0	17	0	0	81	0	35	0	21
Executive Diploma in Service Management	107	0	0	0	0	51	0	115	0	0
Executive Diploma in Tourism Events & Hospitality Management	0	0	0	30	22	34	0	0	0	19
Higher Diploma in Counselling Psychology	0	0	49	0	80	0	0	0	0	25

Source: Collected Data, 2020 - IHRA

Students were admitted only to; Executive Diploma in Tourism Events & Hospitality Management and Higher Diploma in Counselling psychology during the year 2020. Executive Diploma in Service Management was streamlined during the year. A new intake of students will be admitted in year 2022.

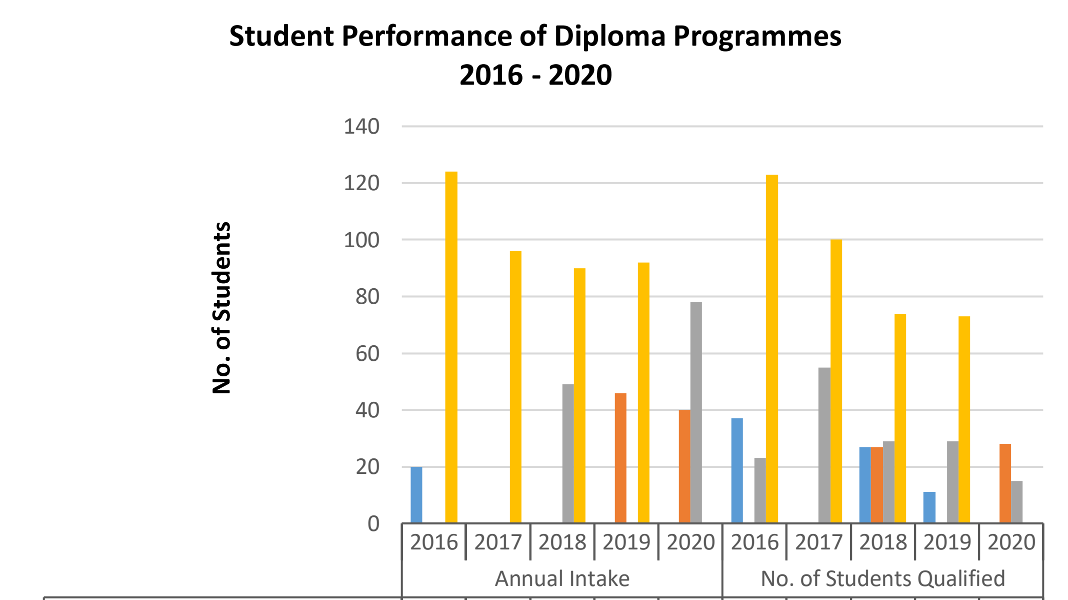
3.1.4 Diploma programmes

The IHRA offers four different diploma programmes. They consist of Management, Humanity, and Language programmes. These programmes are designed to facilitate beginner level candidates to advance knowledge, analytical thinking, build up capabilities, meet ethical standards and enhance leadership and responsibilities in their respective fields. These diplomas allow students to fulfill various requirements. Sometimes the diplomas will serve to bridge gaps between different phases of education, or to provide additional professional training and qualifications. More importantly a Diploma programme provides valuable specialized skills, knowledge, and experiences.

The students are required to have a solid foundation to become professional counselors as the profession is relating to mental health service. If anyone seeking a program to enhance his/her skills as a counselor, a Diploma in Counseling Psychology will give a great insight into achieving one's educational goals.

This course is designed to provide a solid foundation focusing on the works of a professional counselor. The practical element of this program will strengthen one's basic counselling skills to build up a healthy relationship with the service user and guide them to make positive improvements in their lives. By following the Diploma in Counselling Psychology, students will lean core counselling techniques and approaches.

During the year 2020, students were admitted to two diploma programmes, i.e. Diploma in Drug Abuse Management & Diploma in Counselling Psychology. Also, Applications were called to for Diploma in Service Management. However, the dead line to receive applications was extended until January 2021.



	Annual Intake 2016	Annual Intake 2017	Annual Intake 2018	Annual Intake 2019	Annual Intake 2020	No. of Students Qualified 2016	No. of Students Qualified 2017	No. of Students Qualified 2018	No. of Students Qualified 2019	No. of Students Qualified 2020
Diploma in Service Management	20	0	0	0	0	37	0	27	11	0
Diploma in Drug Abuse Management	0	0	0	46	40	0	0	27	0	28
Diploma in Counseling Psychology	0	0	49	0	78	23	55	29	29	15
Diploma in Tamil as an Additional Language	124	96	90	92	0	123	100	74	73	0

Source: Collected Data, 2020 - IHRA

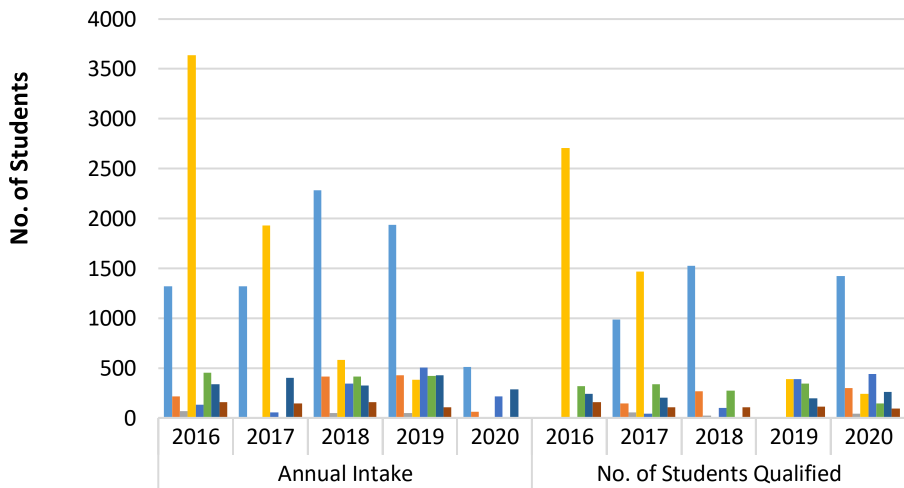
3.1.5. Certificate programmes

The IHRA offers eight (8) Certificate courses in various disciplines aiming to nurture professional growth of the students. Details of these programmes are given below in the graph & the table. Duration of these certificate courses range from 3 to 6months.

Students are now moved from in person to online learning. In the beginning the IHRA faced difficulties moving to online due to various technical issues. However, now all programmes are functioning smoothly via on line education.

During 2020 academic year, IHRA admited students for four (4) certificate programmes only. Total of 1083 students admitted, and 2954 students completed their certificate programmes in 2020. Duration of the certificate courses had to be extended due to the situation prevailed after Easter Sunday terrorist attack.

Student Performance of Certificate Programmes 2016 - 2020



	Annual Intake 2016	Annual Intake 2017	Annual Intake 2018	Annual Intake 2019	Annual Intake 2020	No. of Students Qualified 2016	No. of Students Qualified 2017	No. of Students Qualified 2018	No. of Students Qualified 2019	No. of Students Qualified 2020
Certificate Course in English Language	1321	1321	2283	1938	512	0	986	1523	0	1422
Foundation Course in English	217	0	413	429	64	0	143	269	0	300
Certificate Course in English for Teachers	67	0	48	52	0	0	55	25	0	44
Certificate Course in Spoken English	3637	1933	580	383	0	2706	1471	0	391	239
Short Course in English for School Leavers	130	54	342	507	213	0	45	101	390	444
Certificate Course in Computer Applications	452	0	412	423	0	320	336	275	347	148
Certificate Course in Tamil Language - Basic	341	405	327	427	284	242	203	0	196	261
Certificate Course in Tamil Language – Intermediate	160	145	157	110	0	159	109	104	115	96

Source: Collected Data, 2020 - IHRA

3.2. Details of training workshops in 2020

The students of the Postgraduate, Undergraduate and Diploma Programmes have to participate in a workshop as a compulsory academic component in their relevant study programme. The Purpose of these programmes is to enhance Professional Development of students. Unlike lectures, workshops allow discussion pertaining to the professional world and hearing about other ideas on the topic – in a setting that encourages conversation. Participants can share insights and thoughts on how to resolve problems, which can offer fresh perspectives when dealing with a certain problem. Workshops help to develop new skills enhancing student progress. The students can improve their skills of presentation, leadership, communication and teamwork capability etc.

The focus of the programmes are to develop a wide variety of soft skills starting from communication, to working in different environments, developing emotional sensitivity, learning creative and critical decision making, and developing awareness of how to work with and negotiate with people, and resolving stress and conflict in themselves and others.

During the year 2020 IHRA conducted nearly 5 training workshops for students who are enrolled in Postgraduate, Undergraduate and Diploma programmes with the objective of enhancing knowledge, skills, attitudes of students, and public/ private sector employees.

Category	Title of the Programme	Number Participated	Target group
Conducting Workshops	Fundamentals of Management	172	Students of Bachelor of Labour Education Programme
	Legal part of Tourism	29	Students of Bachelor of EDTEHM Programme
	Workshop on SPSS Package	79	Students of BLE Part III Programme
	Online Workshop on Project Proposal Presentation	130	Students of BLE Part III Programme
Other (Specify)	Forum and Discussion on 'Sri Lanka as a Developed Country in Industrial Revolution 4.0 through Research Culture	70	Participants of Exclusive Seminar organized by the University of Malaya.

Source: Collected Data, 2020 - IHRA

3.2.1. Training for the IHRA Staff in 2020

Programme	Name/ Position of the Participant	Date	Venue
Certificate Course on Introduction to SPSS for Statistical Analysis	Ms WDN Asangika Scientific Assistant – Gr II	18, 19, 25 & 26 January, 2020	National Centre for Advanced Studies
Access Control System for Residential Building Offices & Car parks	Mr TLH Madushanka Programme Assistant	01st February 2020	Construction Equipment Training Centre
Structural Equation Modelling (with AMOS) for Quantitative Research	Ms WDN Asangika Scientific Assistant – Gr II	10th & 11th February, 2020	National Centre for Advanced Studies
Basic course in Store-keeping, supply Chain and Logistic Management	Mr KD Pushpa Kumara Store-Keeper Gr II	20, 21, 24,25 & 26 February 2020	Construction Industry Development Authority

Youtube and Facebook මාධ්‍ය භාවිතයෙන් අලෙවිකරණය සහ මුදල් ඉපයීම්	Ms. NACN Nishshanka Programme Assistant	22, 23, 29 & 30 August, 2020	Industrial Development Board

Source: Collected Data, 2020 - IHRA

3.3. Details of research, innovation and publications in 2020

Name of the Researcher	Topic	Published Year	Place of Publication
Prof. JASK Jayakody Christoper Selvarajah, Denny Meyer, Suku Sukenesan	Managerial Perceptions of Leadership in Sri Lanka: Good Management and Leadership Excellence as Foundation for Sustainable Leadership Capacity Building in Post-Civil War Sri Lanka	2020	Sustainbility
Prof. JASK Jayakody Wanniarachchi, H.E., Jayawardena, A.K.L.	An Organizational Perspective on Brain Drain: What can Organizations do to stop it?	2020	International Journal of Human Resource Management
Prof. JASK Jayakody Gamage, S.D.D., Gooneratne, T.	Logistics, Complexities and Paradoxical Tensions: Management Controls in a Clustered Firm	2020	Accounting Auditing & Accountability Journal
Dr. MGG Hemakumara	Dimensions of Organizational Citizenship Behavior: A review of Litrature	2020	International Journal of Science Arts and Commerce
Dr. MGG Hemakumara	Work Life Balance among Management Assistants of Divisional Secretariats of Colombo District	2020	IHRA Journal
Dr. WS Chandrasekara	Life Stress Alcohol Addiction Personality & Alcohol Addiction: Evidence from Tsunami Resettles in Sri Lanka	2020	Rajarata Journal of Social Sciences
Dr. WS Chandrasekara	Incidence of Work-Family Conflict, Stress and Problem Drinking: Apparel Manufacturing Sector Male Employees in Sri Lanka	2020	Rajarata Journal of Studies in Humanities
Ms. CL Edirisinghe Kailasapathy, P.	Towards a Conceptual Model: Why some blow the Whistle and others do not?	2020	Sri Lanka Journal of Management
Ms. CL Edirisinghe Kailasapathy, P.	To tell or not: Individual factors related to Whistle Blowing Intention	2020	Journal of Business Ethics
Ms. DHD Nadeesha Hughes, P.J.	Board Diversity and Corporate Fraud in the Latin American Region	2020	Academy of Management Global Proceedings
Mr. KAAN Thilakarathna	General Recommendations 19 and 36 Issued under the Convention on the Elimination of all Forms of Discrimination against Women: A Critical Review of Sri Lanka	2020	International Journal of Research and Innovation in Social Science
Mr. KAAN Thilakarathna Godage, W.M.C.P.	Remidies in Administrative Law; The Sri Lanka Experience	2020	International Journal of Research and Innovation in Social Science
Mr. KAAN Thilakarathna Seneviratne, W	Laws and Practicies pertaining Recognition of New States: An Analysis of Selected Case Studies from a TWAIL Perspective	2020	Annual Research Symposium, Faculty of Law

Mr. KAAN Thilakarathna Jayarathna, N.	Jurisprudence of Statutory Rape	2020	International Journal of Law
Mr. KAAN Thilakarathna Seneviratne, W	Constitutional Recognition of Implementing International Treaties in Domestic Contexts: Acomparative Study with Special Reference to Sri Lanka	2020	Sri Lanka Journal of Advanced Social Studies
Mr. KAAN Thilakarathna Jayarathna, N.	The Legal Regime Governing the Information Communication Technology in Sri Lanka	2020	Manurawa Law Journal
Mr. KAAN Thilakarathna	The Evolution of the Vienna Convention on Diplomatic Relations and Consular	2020	Nnamdi Azikiwe University Journal of International Law and Jurisprudence
Mr. KAAN Thilakarathna Mendis, H.S.D.	Using an Electronic Bill of Lading as a Document of Title: Prospects and Challenges	2020	Bar Association Law Journal
Ms. KPS Sandamali	The Effectiviness of Using Games on Primary Stage Students for the Achievement of English Language Skills	2020	International Journal of Advance Research and Innovative Ideas in Education
Ms. KPS Sandamali	Impact of Social Media for the Improvement of Language Abilities among the Local Users	2020	International Journal of Research and Innovation in Social Science
Ms. KPS Sandamali	Importance of Multilingualism in Academic Performance among the English as Second Language Learners	2020	World Wide Journal of Multidisciplinary Research and Development
Ms. KPS Sandamali	Portraying the Relationship between Cultural Fall and the Hero's Fall in Things Fall Apart by China Achebe	2020	International Journal of Research and Innovation in Social Science
Ms. KPS Sandamali	Feelings of Human Beings Conveyed through Symbolic Representation of Places in Toni Morrison's Stories	2020	Journal of Human Resource Advancement
Ms. KPS Sandamali	Characterization in Toni Morrison's Beloved to convey the themes violence and salvery's destruction of identity	2020	Sri Lanka Journal of Social Sciences
Ms. WMCP Godage Thilakarathna, K.A.A.N.	Remidies in Administrative Law; The Sri Lanka Experience	2020	International Journal of Research and Innovation in Social Science

Source: Collected Data, 2020 - IHRA

3.4. Details of Academic Staff, Administrative and Non-Administrative staff in 2020

Service Category	Designation	Approved Cadre		Existing Cadre	
		Permanent	Contract	Permanent	Contract
Academic	Director	01	–	–	–
	Professor Associate Professor Senior Lecturer/ Lecturer/ Lecturer (Probationary)	11	–	08	–
	Senior Assistant Librarian	01	–	01	–
UA & FS	Deputy Registrar	01	–	01	–
	Senior Assistant Bursar	01	–	01	–
	Senior Assistant Registrar	01	–	01	–
	Assistant Bursar	01	–	01	–
	Assistant Registrar	01	–	01	–
AS	Scientific Assistant	01	–	01	–
	Instructor In Computer Technology	01	–	–	–
UTS	Technical Officer (ICT)	06	–	-	–
UMAS	Management Assistant	25	–	21	–
	Management Assistant (Book Keeping)	01	–	01	–
	Management Assistant (Shroff)	01	–	01	–
	Management Assistant (Store Keeping)	01	–	01	–
	Library Information Assistant	03	–	02	–
Dept.	Office Machine Operator	01	–	01	–
UDS	Driver	03	–	03	–
Dept.	Cycle Orderly	01	–	01	–
UWAS	Works Aide	07	–	06	–
Dept.	Library Attendent	02	–	01	–
Contract	Temporary Scientific Assistant	–	01	–	-
	Program Assistant	–	25	–	14
	Works Aide	–	03	–	01
	Total	**71**	**29**	**52**	**15**

Source: Collected Data, 2020 - IHRA

3.5. Library

3.5.1. Introduction

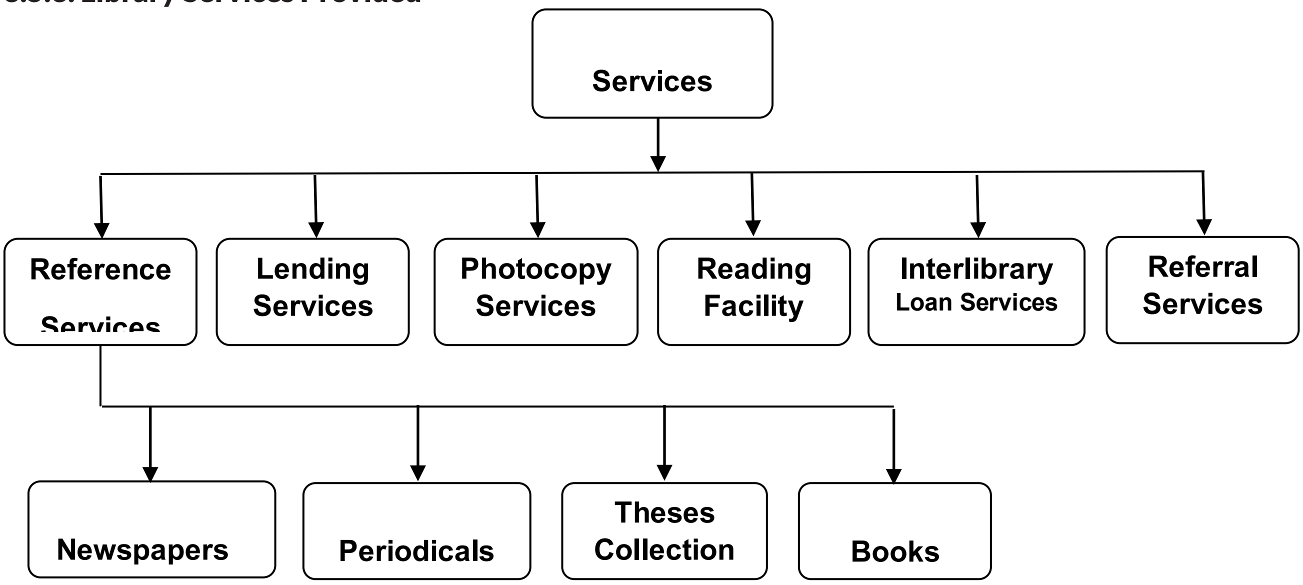
The IHRA started providing library services in 1975. At present it is situated in the Institute of Human Resource Advancement – University of Colombo, Bauddhaloka Mawatha. The library area covers around 70.4 m2. Although the space is very small, it consists of nearly 7700 books and renders more service to its members.

The library of the institute is a key resource to the students who follow the Bachelor of Labour Education degree course(BLE), Masters Degree Course in Human Resource Management(HRM), Masters Degree course in Business Management(MBM), and MSc in Service Management(SMgt) (Sinhala & English) and Councelling Psychology courses(DCPsy). The services and the materials are geared to meeting the needs of these students. It is open from 9.30 a.m. to 5.00 p.m. on weekdays and from 9.00 a.m. to 4.30 p.m.during vacation for reference and lending purposes.

3.5.2. Members of the Library

	BLE II	172
	BLE III	177
	Counselling Psychology	149
	MHRM	64
	MBM	95
	SMgt	163
Permanent Staff	Academic	08
	Non-Academic	34
	Total	862

3.5.3. Library Services Provided



3.5.4. Library Collection

3.5.4.1. Books

Book stock	- 7661
No. of books purchased in 2020	- 32
Amount spent	- Rs. 17050.00

3.5.4.2. Periodicals

Newspapers

Daily	**Weekends**
Daily News	Irida Lankadeepa
Divaina	Irida Maubima
Lankadeepa	Sunday Times
Dinamina	Sunday Observer
Silumina	
Rawaya	

The amount spent for Newspapers - Rs. 51080.00

3.5.4.3. Purchasing of Equipment.

Equipment	
Portable network swich	01
External Hard Disk	01

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3.5.5. Comments

The library has started Automating the library functions and Digitizing the library materials in 2019 and continuing the process.

Monthly attendance of members was around 34 per month during the year. (89 per month during the last year.) Monthly circulation of books was around 22. (70 per month during the last year) When comparing with 2019, the attendance of the members has decreased by 62%, as well as the monthly circulation of books was decreased by 69% in 2020.

The library was closed for three months (March,April and May)due to Covid 19 pandemic situation in the country and again from October to December the students could not use the library, since they were not allowed to the office premises. It directly has affected the library usage.

Annual Financial Statements 2020

1. Corporate Information

1.1. Reporting Entity - Domicile & Legal Form

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

1.2. PRINCIPAL ACTIVITIES AND NATURE OF OPERATIONS

Providing higher education opportunities for employees in both government and private sector, in order to make them better contribution to their current and future employment requirements.

1.3. FINANCIAL PERIOD

The financial period of the institute represents twelve months period from 01st January, 2020 to 31st December, 2020.

2. BASIS OF PREPARATION

2.1. BASIS OF PREPARATION

The Financial Statements of the Institute has been prepared on accrual basis and under the historical cost convention unless stated otherwise.

2.2. PRESENTATION AND FUNCTIONAL CURRENCY

The Financial Statements are presented in Sri Lankan Rupees (Rs), which is the Institute functional and presentation currency and all values are rounded to the nearest rupee value.

2.3. STATEMENT OF COMPLIANCE

The statement of financial position, statement of profit or loss, and other comprehensive income, statement of changes in equity and statement of cash flow, together with accounting policies and notes ("financial statements") of the IHRA have been prepared in conformity with the generally acceptable principles and the public sector accounting standards introduced by The Institute of Chartered Accountants of Sri Lanka (CA). When there are no public sector accounting standards introduced dealing with the transaction and the account balances of the organization, the relevant provisions of the Sri Lanka Financial Reporting Standards (SLFRS) and Lanka Accounting Standards (LKAS) have been used in respect of those balances in preparing and presenting of these financial statements. Accounting policies used have been consistent with those used in previous financial years.

2.4. RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of IHRA is responsible for the preparation and presentation of the financial statements.

2.5. GOING CONCERN

When preparing the financial statements, the management has assessed the ability of the Institute to continue as a going concern. The management has a reasonable expectation that the IHRA has adequate resources to continue in operational existence for the foreseeable future. IHRA does not foresee a need for liquidation or cessation of operations, taking into account all available information about future. Accordingly, the IHRA continues to adopt the going concern basis in preparing the financial statements.

2.6. EVENTS AFTER THE REPORTING DATE

There were no material events after the reporting date, which require adjustment or disclosure in the financial statements.

2.7. COMPARATIVE FIGURES

The comparative figures have been re-arranged where necessary to conform to the current presentation.

2.8. MATERIALITY AND AGGREGATION

Each material class of similar items is presented separately in the financial statements. Items or functions of dissimilar nature are presented separately unless they are material.

2.9. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the Financial Statements of the Institute requires the management to make judgements, estimates and assumptions which may affect the amounts of income, expenditure, assets, liabilities as at the end of the financial year. When applying the accounting policies, the key assumptions made relating to the future estimates and other aspects are discussed under the summery of significant accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. TAX

a. Income tax

Institute is not liable to pay income tax on its income of the ordinary course of the business according to the prevailing tax regulations.

b. Payee tax

University currently remits payee tax deducted from monthly salaries of the employees who are liable for payment of income tax which are not a part of the University expenditure. Hence, payment of payee tax is not accounted in the accounts of the University.

c. Nation Building Tax

Institute currently pay NBT based on the income received from self-financing activities according to the Nation Building Tax act, No. 09 of 2009.

3.2. FIXED ASSETS

Property Plant Equipment

Property Plant and Equipment of the Institute have been re-valued in the financial year 2017 and shown in the financial statements 2017. Property Plant and Equipment of the Institute have been re-valued at fair value on the date of revaluation by the Institute with the consultation of the University Grants Commission. The net carrying amount of the revaluation of such assets is credited directly to the revaluation reserve of the statement of the financial position.

Depreciation

Depreciation is recognized in the statement of financial performance on straight-line basis over the estimated useful lives of property, plant and equipment. Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earlier of the date that the asset is classified as held-for-sale or included in a disposal group and the date that the asset is derecognized.

Class of Assets Useful life period	Estimated
Buildings	20 years
Plant Machinery & Tools	10 years
Motor Vehicles	5 years
Furniture & Fittings	10 years
Office & Other Equipment	5 years
Electrical Items	5 years
Library Books & Periodicals	5 years
Cloaks	5 years

3.3. SHORT TERM INVESTMENTS

Institute has invested its unutilised funds that were received as income which temporally on term deposits at the State Banks. The interest accrued for same has been adjusted to the respective ledger accounts and shown as income in the statements of financial performance.

3.4. ASSETS IN CONNECTION WITH THE INFORMATION TECHNOLOGY

Software

Software purchased by the Institute is recognized as intangible assets according to the SLPSAS 20 that have been shown as separate assets item.

3.5. TRADE AND OTHER RECEIVABLES

Advances, prepayments and other receivables are stated at the estimated amount as per SLPSAS 01 that it is due to be settled within twelve months after the reporting date. No provision has been made for bad and doubtful receivables.

3.6. GRATUITY

The liability recognised in the balance sheet is the present value of the defined benefit obligation and calculated prospectively according to the provision of the gratuity Act No 12 of 1983 at the date of statement of financial position.

3.7. UNIVERSITY PROVIDENT FUND AND EMPLOYEES' TRUST FUND

Employees of the Institute are eligible for University Provident Fund (UPF) contributions and Employee Trust Fund (ETF) contributions in line with respective statutes and regulations. The Institute contributes defined percentages of (15%) and (3%) on gross emoluments of employees to an approved employees' provident fund and to the employees' trust fund respectively, which are operated externally.

3.8. EXPENDITURE RECOGNITION

Expenses are recognised in the income and expenditure statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in running of the Institute and in maintaining the properties in a state of efficiency has been charged to the income and expenditure statement.

3.9. CURRENT LIABILITIES

Liabilities classified as current liabilities in the statement of financial position are those that fall due for payment within one year from the date of the statement of financial position date. All known liabilities have been accounted for in preparing the financial statements.

3.10. CREDITORS AND ACCRUED EXPENSES

Creditors and accrued expenses are measured at fair value and normally non- interest- bearing liabilities.

3.11. CONTINGENT LIABILITIES

No provision has been made in the accounts with regard to liabilities unless arising out of litigation. Contingent Liabilities are disclosed according to SLPSAS 08.

3.12. CAPITAL GRANTS

Capital Grants from the government are recognized at their fair value where is reasonable assurance that the grants will be received and all affecting conditions will be complied. The capital grant received by the Institute are recognised and accounted in the capital accounts via capital spent and unspent accounts and the effect of that are directly incorporated with the statement of financial position.

3.13. RECURRENT GRANTS

Recurrent Grants are recognized in the statement of financial performance on cash basis.

3.14. RESTRICTED FUNDS

Restricted Funds include funds set aside for specific or committed purpose and the funds are used only for that purposes.

3.15. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the institute and the revenue and the associated costs incurred or to be incurred can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable.

The following specific criteria are used for the purpose of recognition of revenue.

- Course fees for the academic year are recognized in the period in which the service are rendered while balance course fees are differed.
- Fees from students such as Registration fees, Examination fee, Library fees, Convocation fee etc. are recognized in cash basis.
- Interest income is recognized as it accrues in income or expenditure using the effective interest method.

3.16. STATEMENT OF CASH FLOWS

The statement of cash flow statement has been prepared using the ‘Indirect Method’ in accordance with the SLPSAS 2 on ‘Cash Flow Statement’. Cash and cash equivalent comprise cash in hand and cash at bank that are readily convertible to known amount of cash and subject to an insignificant risk of change in value.

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31,2020

(Figures Adjusted to the Nearest Rupee)

	Note	2020 Rs.		2019 Rs.	
ASSETS					
Current Assets					
Cash & Cash Equivalents	04	31,698,867		14,200,040	
Sundry Advances & Receivables		66,630		78,248	
Loans to Staff	05	2,006,390		1,613,800	
Festival Advance		6,250		6,250	
Prepayments		853,223		1,073,309	
Interest Receivable		7,534,179		11,176,656	
Deposits (Receivable)		223,750		223,750	
Inventories / Stocks		2,125,491	44,514,780	1,888,046	30,260,099
Non -Current Assets					
Investments	06	407,609,216		389,712,858	
Loans to Staff	5	5,371,321		4,087,179	
Intangible Assets	7	207,000		276,000	
Property Plant and Equipment	8	100,153,848	513,341,386	98,191,396	492,267,433
Total Assets			557,856,166		522,527,532
LIABILITIES					
Current Liabilities					
Differed Income	12	97,101,498		99,738,314	
Sundry Payables	09	1,145,253		2,815,932	
Accrued Expenses	10	2,734,158		7,299,820	
Deposits (Payable)	11	5,333,972		4,443,033	
Retention		496,824	106,811,705	766,107	115,063,206
Non - Current Liabilities					
Provision for CDA project		1,640,035			
Provision For Audit Fee	13	1,456,080		784,080	
Retirement Benefits	14	30,803,413	33,899,528	27,872,960	28,657,040
Total Liabilities			140,711,233		143,720,246
Total Net Assets			**417,144,933**		**378,807,287**
Net Assets / Equity					
Capital					
Capital Grant Spent		103,569,131	103,569,131	112,940,447	112,940,447
Accumulated Fund					
General Reserve		200,445,073		162,402,659	
Revaluation Reserve		19,482,643		10,431,390	
Gift and Donation		180,000	220,107,717	240,000	173,074,049
			323,676,847		286,014,496
Reserves & Restricted Funds					
IHRA Development Fund		89,501,252		88,367,628	
Restricted Fund	15	3,966,834	93,468,086	4,425,163	92,792,791
Total Net Assets / Equity			**417,144,933**		**378,807,287**

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

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D.G.C.N.Bandara
Assistant Bursar

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

....	....	....
Senior Prof.H.D.Karunaratne	Prof.Upul Sonnadara	Ms. K.P.Mathotaarachchi
Director	Member of the Syndycate	Member of the Syndycate

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

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED DECEMBER 31, 2020

(Figures Adjusted to the Nearest Rupee)

	Note	2020 Rs.	2019 Rs.
Revenue			
Recurrent Grants		96,715,000	80,000,000
Amortization of Government Grants		16,362,827	9,333,429
Income from Extension Programmes	16	73,312,771	77,234,155
Other Income	17	35,661,014	47,262,663
Income from Internal Funds		16,579,020	17,166,625
Profit from Disposal of Assets			1,552,000
Total Revenue		**238,630,632**	**232,548,872**
Expenditure			
Personal Emoluments	18	85,563,416	99,476,737
Other Recurrent Expenditures			
Travelling	18		-
Supplies and Consumable	18	4,318,104	6,985,701
Maintenance	18	2,143,221	2,390,423
Contractual Service	18	6,323,525	7,765,072
Recurrent Expenses from Development Fund		16,579,020	17,166,624
Other Operating Expenses	18	9,219,132	7,243,469
Depreciation		17,645,080	15,419,348
Expenditures on Extension Pragrammes		58,460,082	61,309,441
Loss on Disposal of Assets		665,970	941,629
Total Expenditure		**200,917,550**	**218,698,444**
Net Surplus/ (Deficit) for the year		**37,713,081**	**13,850,428**
Add:			
Balance Brought forward		162,402,659	148,552,231
		200,115,740	**162,402,659**

STATEMENT OF CHANGE IN EQUITY / NET ASSETS FOR THE YEAR ENDED ON 31 ST DECEMBER 2020

Description	Capital Grants	Capital Grants from Other Funds	Gift and donations	General Reserve	Revaluation Reserve	Development fund	Training and Developmen t funds	Research Grant Fund	Welfare and Social Responsibility	Total
Balance as at 31st December 2019	48,494,742	64,445,705	240,000	162,402,658	10,431,390	88,367,628	**760,813**	**1,048,403**	**2,615,947**	378,807,287
Contribution for the year				**(1,640,035)**	**9,051,253**	10,668,201				**18,079,419**
Dipriciation Under provision for previous year				(384,377)						**(384,377)**
gratuity under provision-2019				(2,252,370)						**(2,252,370)**
Fund received for the year	2,000,000	**9,534,578**				**(9,534,578)**				**2,000,000**
Dipriciation over provision for previous year				3,048		-				**3,048**
Amortization under provision	(4,603,066)			4,603,066						-
Amortization for the year	(16,302,827)		(60,000)	-	-	-				**(16,362,827)**
Utilized during the year	-			-	-	-	(318,500)	(139,830)		**(458,330)**
Surplus / (Deficit) for the period	-			37,713,081	-	-	-	-	-	**37,713,081**
Balance as at 31st December 2019	**29,588,848**	**73,980,283**	**180,000**	**200,445,073**	**19,482,643**	**89,501,252**	**442,313**	**908,573**	**2,615,947**	**417,144,933**

Statement of Cash Flows For the Year Ended 31st December 2020

(Figures Adjusted to the Nearest Rupee)

	2020 Rs.	2019 Rs.
Cash Flows Generated from operating activities		
Surplus/Deficit from ordinary Activities	**37,713,081**	**13,850,428**
Non Cash movements/Adjustments		
Depreciation	17,645,080	15,419,348
Provision for Gratuity	678,084	18,168,565
Provision for Audit Fee	672,000	834,440
Interest from investment	(31,740,689)	(38,672,302)
Amortization of Government Grants	(16,362,827)	(9,333,429)
Previous Adjustment to Stock Account		(12,165)
(Profit) / Loss of assets disposal	665,970	(610,371)
Operating Surplus/(Deficit) before working capital changes	**9,270,699**	**(355,486)**
<u>Working Capital Changes</u>		
(Increase)/Decrease sundry advances	11,618	(53,781)
(Increase)/Decrease Loans to Staff	(1,676,732)	(83,659)
(Increase)/Decrease Festival advances	-	-
(Increase)/Decrease prepayments	220,086	(175,263)
(Increase)/Decrease Deposits	-	3,000
(Increase)/Decrease Inventories/stocks	(237,445)	(357,890)
Increase / (Decrease) Accrued expenses	(4,565,662)	3,596,100
Increase / (Decrease) Deposits (Payable)	890,939	1,921,265
Increase / (Decrease) Retention	(269,283)	653,144
Increase / (Decrease) Sundry payables	(1,670,679)	2,023,966
Increase / (Decrease) Differed income	(2,636,815)	5,853,986
Net Cash flows Used in Operating activities after working capital changes	**(663,275)**	**13,025,382**
Payment of Audit Fee	-	(1,578,030)
Gratuity Payment	-	(4,196,193)
Net Cash flow Used in Operating activities	**(663,275)**	**7,251,159**
Cash Flows from/(Used in) Investing Activities		
Addition to Fixed Assets	(11,534,578)	(25,673,315)
(Deposit) /Withdrawal of Investments	-	(56,000,000)
Interest from investment	17,485,352	19,169,297
Sale Proceed from Assets Disposal	-	2,512,000
Net Cash Flow from investing Activities	**5,950,774**	**(59,992,018)**
Cash Flows from/ (Used in) Financing Activities		
Government Grant for Capital	2,000,000	6,300,000
Contribution (from) / to development fund	10,669,658	19,348,615
Training and Development Fund	(318,500)	(1,142,750)
Welfare and social Responsibility Fund	-	(112,000)
Research Fund	(139,830)	(53,070)
Net Cash Flow from Financing Activities	**12,211,328**	**24,340,795**
Net Increase in Cash & Cash equivalents	17,498,827	(28,400,064)
Cash and cash equivalents at the beginning of the year	14,200,040	42,600,104
Cash and cash equivalents at the end of the year	**31,698,867**	**14,200,040**

Notes to the Financial Statements

Note 04 - Cash & Cash Equivalents

Description	2020 (Rs)	2019 (Rs)
Cash Book Balance - 086-1-001-3-1189652	73,198	8,094
Cash Book Balance - 086-1-001-4-1189680	9,498,403	2,637,434
Cash Book Balance - 086-1-001-2-1191306	3,431,121	7,199,046
Cash Book Balance - 086-1-002-3-1189680	4,302,571	800,110
Cash Book Balance - 086-1-001-4-0010037	12,372,110	1,779,717
Cash Book Balance - 086-1-002-2-1189652	886,415	1,424,139
Cash Book Balance - 086-1-003-2-1189680	1,135,050	351,500
Total	**31,698,867**	**14,200,040**

Note 05 - Loans to Staff (Current Assets)

Description	2020 (Rs)	2019 (Rs)
Distress Loan	6,839,022	4,837,666
Staff Loan	8,330	11,050
Vehicle Loan	375,719	523,691
Computer Loan	146,500	209,000
Salary Advance	6,250	35,000
Flood Relief Advance	8,140	119,572
Total	**7,383,961**	5,735,979

Note 06 - Investments

Description	2020 (Rs)	2019 (Rs)
People's Bank - Timbirigasyaya	360110557.9	344,214,557
National Savings Bank - Bambalapitiya	47498658.36	45,498,301
Total	**407,609,216**	**389,712,858**

Note 07 - Intangible Assets - Software

Description	Geo Informatic System	Inventory Control System	Accounting System	Fixed Assets	Total
Balance as at 01.01.2020	980,000	531,229	730,056	345,000	2,586,285
Balance as at 31.12.2020	**980,000**	**531,229**	**730,056**	**345,000**	**2,586,285**
Less:					
Depreciation					
Balance as at 01.01.2020	980,000	531,229	730,056	69,000	2,310,285
Add:					-
Prior Adjustment					-
Dep. For the Year	-	-	-	69,000	69,000
Balance as at 31.12.2020	**980,000**	**531,229**	**730,056**	**138,000**	**2,379,285**
Net Book Value as at 31.12.2020	**-**	**-**	**-**	**207,000**	**207,000**

Note 08 - Property Plant and Equipment

Description	Building	Office Equipment	Library Books	Motor Vehicles	Name Boards	Cloaks	Furnitures	Electric Items	Total
Balance as at 01.01.2020	76,388,133	30,200,914	4,107,082	7,845,000	262,980	2,416,950	12,538,012	17,292,273	151,051,343
Purchase	4,820,099	4,024,509	19,715				737,145	1,933,110	11,534,578
Revaluation		966,995		9,550,000			124,350	1,157,300	11,798,645
cost of assets revalued		(1,355,090)		(7,845,000)			(209,829)	(1,453,032)	(10,862,951)
Cost of the Assets Disposed		(727,313)	(567,828)			(47,900)	(215,063)	(893,344)	(2,451,447)
Balance as at 31.12.2020	**81,208,231.64**	**33,110,015.00**	**3,558,969.25**	**9,550,000.00**	**262,980.00**	**2,369,050**	**12,974,615**	**18,036,307**	**161,070,168**
Less:									
Depreciation									
Balance as at 01.01.2020	20,918,579	11,068,253	3,998,164	4,368,000	208,202	1,641,146	3,251,301	7,406,301	52,859,946
Under/(Over) Depreciation		132,876							132,876
Dep. For the Year	3,998,853	6,842,453	86,998	813,335	19,950	386,634	1,833,067	3,589,048	17,570,335
Less:									-
Dep on Assets Revalued		(1,355,090)		(5,092,375)				(1,453,032)	(7,900,497)
Dep. on Assets Disposed		(482,860)	(567,828)			(45,052)	(91,113)	(598,625)	(1,785,477)
Balance as at 31.12.2020	**24,923,176.65**	**16,205,631.99**	**3,517,334.16**	**88,959.90**	**228,152.47**	**1,982,728**	**4,775,144**	**9,195,193**	**60,916,320**
Net Book Value as at 31.12.2020	**56,285,054.99**	**16,904,383.01**	**41,635.09**	**9,461,040.10**	**34,827.53**	**386,322**	**8,199,471**	**8,841,115**	**100,153,848**

Note 09 - Sundry Payables

Description	2020(Rs)	2019 (Rs)
Sundry Creditors	657,932.00	1,442,018
Legal Fees Payable	268,218.55	268,219
Tax Payable	163,927.40	250,364
Shroff & Bank Error Acct.	52,750.00	838,732
Money Received For Payment to Others		7,200
Stamp Duty Payable	2,425.00	8,475
With Holding Tax Payable		925
Total	**1,145,253**	**2,815,933**

Note 10 - Schedule of Accrued Expenditure - 2020

Acc. No.	Description	Amount	Total
490100-10338-1216	Cert. Co. in English for Teachers No.17	2,200.00	
490100-10358-1504	Cert. Co. in Computer App. No. 11	664.92	
490100-10354-1107	Dip. Co. in Tamil No.14 (Higher)	17,600.00	
490100-10367-1107	Dip. Co. in Tamil No. 15 (Basic)	184,800.00	
490100-10367-1504	Dip. Co. in Tamil No. 15 (Basic)	2,423.21	
490100-10368-1309	Short Co. in English for School Lea. No. 25	787.50	
490100-10368-1216	Short Co. in English for School Lea. No. 25	3,250.00	
490100-10369-1309	Short Co. in English for School Lea. No. 26	787.50	
490100-10369-1216	Short Co. in English for School Lea. No. 26	2,500.00	
490100-10372-1309	Short Co. in English for School Lea. No. 27	787.50	
490100-10372-1216	Short Co. in English for School Lea. No. 27	3,400.00	
490100-10372-1107	Short Co. in English for School Lea. No. 27	3,750.00	
490100-10380-0801	Dip. Co. in Tamil No. 16 (Basic)	158,039.10	**380,990**
490100-10363-1303	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1307	Dip. In Counseling Psychology No. 07	23,400.00	
490100-10363-1308	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1308	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1309	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1309	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1310	Dip. In Counseling Psychology No. 07	16,800.00	
490100-10363-1313	Dip. In Counseling Psychology No. 07	12,900.00	
490100-10363-1316	Dip. In Counseling Psychology No. 07	13,500.00	
490100-10363-1317	Dip. In Counseling Psychology No. 07	23,400.00	
490100-10363-1318	Dip. In Counseling Psychology No. 07	29,250.00	
490100-10363-1319	Dip. In Counseling Psychology No. 07	4,500.00	
490100-10363-1321	Dip. In Counseling Psychology No. 07	4,800.00	
490100-10363-1322	Dip. In Counseling Psychology No. 07	3,600.00	
490100-10363-1327	Dip. In Counseling Psychology No. 07	12,900.00	
490100-10363-1323	Dip. In Counseling Psychology No. 07	12,900.00	
490100-10363-1330	Dip. In Counseling Psychology No. 07	69,000.00	
490100-10364-1303	Higher Dip. In Counseling Psychology 2019	16,800.00	
490100-10364-1307	Higher Dip. In Counseling Psychology 2019	23,400.00	
490100-10364-1308	Higher Dip. In Counseling Psychology 2019	33,600.00	
490100-10364-1309	Higher Dip. In Counseling Psychology 2019	33,600.00	
490100-10364-1310	Higher Dip. In Counseling Psychology 2019	16,800.00	
490100-10364-1313	Higher Dip. In Counseling Psychology 2019	12,900.00	
490100-10364-1316	Higher Dip. In Counseling Psychology 2019	13,500.00	
490100-10364-1317	Higher Dip. In Counseling Psychology 2019	23,400.00	
490100-10364-1318	Higher Dip. In Counseling Psychology 2019	29,250.00	
490100-10364-1319	Higher Dip. In Counseling Psychology 2019	4,500.00	
490100-10364-1321	Higher Dip. In Counseling Psychology 2019	4,800.00	
490100-10364-1322	Higher Dip. In Counseling Psychology 2019	3,600.00	
490100-10364-1323	Higher Dip. In Counseling Psychology 2019	12,900.00	
490100-10364-1327	Higher Dip. In Counseling Psychology 2019	12,900.00	
490100-10364-1330	Higher Dip. In Counseling Psychology 2019	69,000.00	**621,900**
410101-90000-P011	Academic - Visiting Lecture Fees	30,000.00	
410102-90000-P017	Non Academic - Over Time	67,521.66	
410106-90000-P032	Supplies - Fuel & Lubricant	71,760.13	
410107-90000-P042	Maintenance - Building & Structure	4,000.00	
410107-90000-P044	Maintenance - Others	249,480.00	
410108-90000-P050	Contractual Service - Transport	6,051.39	
410108-90000-P051	Contractual Service - Postal & Telecommunication	128,962.52	
410108-90000-P053	Contractual Services - Electricity	106,289.03	
410108-90000-P054	Security Services	100,648.00	
410108-90000-P055	Contractual Services - Water	4,335.44	
410108-90000-P056	Cleaning Services	17,739.43	
410102-90000-P062	Special Services- Council & Committees	156,000.00	
410109-90000-P074	Examination Expenses	27,300.00	
410109-90000-P075	Others	81,390.00	**1,051,478**
490100-10309-1109	MBM Course No : 06	7,500.00	
490100-10328-1224	S/C REC , MSC In Service MGT - NO 05	4,420.00	
490100-10355-1317	S/C REC , MSC In Service MGT - NO 06	6,000.00	

Acc. No.	Description	Amount	Total
490100-10355-1318	S/C REC , MSC In Service MGT - NO 06	7,500.00	
490100-10355-1316	S/C REC , MSC In Service MGT - NO 06	3,750.00	
490100-10355-1319	S/C REC , MSC In Service MGT - NO 06	1,250.00	
490100-10355-1313	S/C REC , MSC In Service MGT - NO 06	3,750.00	
490100-10355-1323	S/C REC , MSC In Service MGT - NO 06	3,750.00	
490100-10355-1327	S/C REC , MSC In Service MGT - NO 06	3,750.00	
490100-10345-1306	S/C REC ,Masters Of Human Recourse MGT No.10	24,000.00	
490100-10345-1307	S/C REC ,Masters Of Human Recourse MGT No.10	2,025.00	
490100-10345-1303	S/C REC ,Masters Of Human Recourse MGT No.10	5,600.00	
490100-10345-1308	S/C REC ,Masters Of Human Recourse MGT No.10	11,200.00	
490100-10345-1309	S/C REC ,Masters Of Human Recourse MGT No.10	11,200.00	
490100-10345-1310	S/C REC ,Masters Of Human Recourse MGT No.10	5,600.00	
490100-10345-1313	S/C REC ,Masters Of Human Recourse MGT No.10	4,500.00	
490100-10345-1323	S/C REC ,Masters Of Human Recourse MGT No.10	4,500.00	
490100-10345-1327	S/C REC ,Masters Of Human Recourse MGT No.10	4,500.00	
490100-10345-1316	S/C REC ,Masters Of Human Recourse MGT No.10	4,500.00	
490100-10345-1317	S/C REC ,Masters Of Human Recourse MGT No.10	7,200.00	
490100-10345-1318	S/C REC ,Masters Of Human Recourse MGT No.10	9,000.00	
490100-10345-1319	S/C REC ,Masters Of Human Recourse MGT No.10	1,500.00	
490100-10344-1306	S/C REC ,Masters Of Business Management No.08	24,000.00	
490100-10344-1307	S/C REC ,Masters Of Business Management No.08	2,025.00	
490100-10344-1303	S/C REC ,Masters Of Business Management No.08	5,600.00	
490100-10344-1308	S/C REC ,Masters Of Business Management No.08	11,200.00	
490100-10344-1309	S/C REC ,Masters Of Business Management No.08	11,200.00	
490100-10344-1310	S/C REC ,Masters Of Business Management No.08	5,600.00	
490100-10344-1313	S/C REC ,Masters Of Business Management No.08	4,500.00	
490100-10344-1323	S/C REC ,Masters Of Business Management No.08	4,500.00	
490100-10344-1327	S/C REC ,Masters Of Business Management No.08	4,500.00	
490100-10344-1316	S/C REC ,Masters Of Business Management No.08	4,500.00	
490100-10344-1317	S/C REC ,Masters Of Business Management No.08	7,200.00	
490100-10344-1318	S/C REC ,Masters Of Business Management No.08	9,000.00	
490100-10344-1319	S/C REC ,Masters Of Business Management No.08	1,500.00	
490100-10309-1109	S/C REC ,Master Degree In Business MGT No.06	7,500.00	
490100-10322-1212	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	6,000.00	
490100-10355-1330	S/C REC , MSC In Service MGT - NO 06	20,000.00	
490100-10355-1303	S/C REC , MSC In Service MGT - NO 06	4,660.00	
490100-10355-1308	S/C REC , MSC In Service MGT - NO 06	9,320.00	
490100-10355-1309	S/C REC , MSC In Service MGT - NO 06	9,320.00	
490100-10328-1326	S/C REC ,Certificate Of Higher Course In Tamil No : 13	5,240.62	
490100-10344-1504	S/C REC ,Masters Of Business Management No.08	779.03	
490100-10322-1504	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	1,936.31	
490100-10328-1504	S/C REC , MSC In Service MGT - NO 05	244.59	
490100-10370-1901	S/C REC ,MSc In Disaster Analysis Management & Mitigation No:04	1,500.00	
490100-10355-1107	S/C REC , MSC In Service MGT - NO 06	50,750.00	
490100-10322-1107	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	9,000.00	
490100-10322-1214	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	3,000.00	
490100-10309-1109	S/C REC ,Master Degree In Business MGT No.06	60,000.00	
490100-10322-1107	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	100,000.00	
490100-10328-1504	S/C REC , MSC In Service MGT - NO 05	244.59	
490100-10344-1504	S/C REC ,Masters Of Business Management No.08	7,688.95	
490100-10322-1504	S/C REC ,Master Of Disaster Analysis Management & Mitigation No:03	3,393.13	
490100-10344-1504	S/C REC ,Masters Of Business Management No.08	1,643.32	
490100-10328-1504	S/C REC , MSC In Service MGT - NO 05	145,250.00	679,791
	Total		**2,734,158**

Note 11 - Deposits (Payable)

Description	2020 (Rs)	2019(Rs)
Tender Deposit	57,000	60,000
Deposit for Cloaks		-
Library Deposit	4,322,000	4,035,000
Security Deposit for Canteen	25,000	25,000
Cancelled Cheque Deposits	811,872	323,033
Other Deposits	118,100	
Total	**5,333,972**	**4,443,033**

Note 12 - Schedule of Differed Income - 2020

Acc. No.			Description	Amount
304100	10288	R003	MSc. Of Geoinformatics (2016/2017)	1,134,590
304100	10296	R003	Master Degree In Business Mgt No.05	442,500
304100	10303	R003	MSc In Service Mgt- No.04 (English M.),	450,000
304100	10308	R003	Ma Of Human Resource Mgt No.08 (1st Year),	154,599
304100	10309	R003	Master Degree In Business Mgt No.06 (1St Year),	326,946
304100	10318	R003	Masters Of Business Management No.07,	7,518,051
304100	10319	R003	Masters Of Human Resource Mgt No.09,	5,567,692
304100	10322	R003	Masters Of Disaster Analysis Management & Mitig	1,979,351
304100	10323	R003	Diploma Course In Tamil No.13,	22,003
304100	10326	R003	Certificate Of Higher Course In Tamil No13,	61,684
304100	10328	R003	MSc In Service Mgt- No.05,	6,942,507
304100	10330	R003	Dip. In Counseling Psychology No.06,	521,083
304100	10331	R003	Higher Dip. In Counseling Psychology 2018,	839,001
304100	10334	R003	Exc.Dip.In HRM No.07,	450,105
304100	10335	R003	Dip.In Tourism, Eve & Hos. Mgt.2018,	1,832,276
304100	10336	R003	Certificate Course In English No.39,	200,000
304100	10338	R003	Cert.Co.In English For Teachers No:17,	162,826
304100	10342	R003	Dip.In Drugs Abuse Mgt Studies 2018,	474,791
304100	10343	R003	Diploma Course In Tamil No.14 (Basic),	479,083
304100	10344	R003	Masters Of Business Management No.08,	12,827,246
304100	10345	R003	Masters Of Human Resource Mgt No.10,	7,709,768
304100	10349	R003	Cert.Co.In Spoken English No.08,	2,526,961
304100	10354	R003	Diploma Course In Tamil No.14	1,300,200
304100	10355	R003	MSc In Service Mgt- No.06,	4,137,690
304100	10358	R003	Cert.Co.In Computer App. No.11,	5,005,028
304100	10363	R003	Dip.In Counseling Psychology No.07,	2,524,287
304100	10364	R003	Higher Dip.In Counseling Psychology 2019,	2,824,387
304100	10365	R003	Masters Of Business Management No.09,	5,481,000
304100	10366	R003	Masters Of Human Resource Mgt No.11,	4,935,000
304100	10367	R003	Diploma Course In Tamil No.15 (Basic),	3,831,235
304100	10368	R003	Short Course In English For School Leavers No.25,	712,733
304100	10369	R003	Short Course In English For School Leavers No.26,	725,144
304100	10370	R003	MSc In Disaster Analysis, Management & Mitigation,	938,000
304100	10371	R003	Dip.In Drugs Abuse Mgt Studies 2020,	299,410
304100	10372	R003	Short Course In English For School Leavers No.27,	416,962
304100	10373	R003	Certificate Course In English No.40,	5,104,973
304100	10374	R003	Dip.In Tourism, Eve & Hos. Mgt.2020,	1,431,249
304100	10376	R003	Higher Dip.In Counseling Psychology 2020,	363,961
304100	10377	R003	Bachelor Of Labour Education 2020,	930,855
304100	10378	R003	Diploma In Labour Education 2020,	147,600
304100	10379	R003	Cert.Co.In Computer App. No.12,	2,507,961
304100	10380	R003	Diploma Course In Tamil No.16 (Basic),	81,961
304100	10383	R003	Foundation Co.In English No.08,	778,800
			Total	**97,101,498**

Note 13 - Provision for Audit Fees

Description		Amount
01.01.2019	**Opening Balance**	784,080
	Payment During the year	-
	Provision For the year	672,000
31.12.2019	**Closing Balance**	**1,456,080**

Note 14 - Provision for Gratuity 2020

Derscription	Academic	Non Academic	Total
Balance as at 01.01.2020	9,980,114	17,892,845	**27,872,959**
Prior year Adjustment	790,243	1,462,127	**2,252,370**
Gratuity Provision 2020	764,448	(86,363)	**678,085**
Balance as at 31.12.2020	**11,534,805**	**19,268,608**	**30,803,413**

Note 15 - Restricted Funds

Description	Amount
Training and Development Fund	442,313
Research Grant Fund	908,573
Welfare and Social Responsibility Fund	2,615,947
Total	**3,966,833**

Note 16 - Statement of Income From Extention Program 2020

Description	Amount
Application Fee	1,336,900
Course Fees	63,977,471
Registration Fees	1,944,000
Examination Fee	4,311,000
Library Fee	778,000
Other Income	965,400
Total	**73,312,771**

Note 17 - Statement of Other Income 2020

Description	Amount
Registration fees under-graduates	1,318,000
Examination fees (under graduate)	29,250
Intrest from loans & advances	275,994
Interest from short term deposit	31,746,433
Rent form properties a/c	3,240
Sale of old stock	1,000
Library fines	60
Miscellaneous receipts	2,035,437
Hiring of cloaks	111,200
Sale of publications	140,400
Total	**35,661,014**

Note 18 - Statement of Expenditure in 2020			
Account Number	Description	Amount	Total
410101-90000-P001	Personel Emoluments Academic, Admin, Salaries & Wages	9,768,735	
410101-90000-P002	Personel Emoluments Academic, Admin, E.P.F	2,565,252	
410101-90000-P003	Personel Emoluments Academic, Admin, Pension	1,156,048	
410101-90000-P004	Personel Emoluments Academic, Admin, E.T.F	744,260	
410101-90000-P005	Personel Emoluments Academic, Admin, Acting Pay	149,527	
410101-90000-P008	Personel Emoluments Academic, Admin, Acadamic Allowances	13,654,542	
410101-90000-P011	Personel Emoluments Academic, Admin, Visiting Lecture Fees	762,555	
410101-90000-P012	Personel Emoluments Academic, Admin, Gratuity	764,448	
410101-90000-P013	Personel Emoluments Academic, Admin, Cost Of Living	904,800	
410101-90000-P015	Personel Emoluments Academic, Admin, Research Allowance	3,695,363	
410101-90000-P016	Personel Emoluments Academic, Admin, Sp. Allowance 15% - Aca	1,934,785	
410102-90000-P001	Personel Emoluments Non Academic, Admin, Salaries & Wages	22,523,015	
410102-90000-P002	Personel Emoluments Non Academic, Admin, E.P.F	3,170,871	
410102-90000-P003	Personel Emoluments Non Academic, Admin, Pension	2,340,108	
410102-90000-P004	Personel Emoluments Non Academic, Admin, E.T.F	1,102,415	
410102-90000-P006	Personel Emoluments Non Academic, Admin, Interim Allowances	840,710	
410102-90000-P007	Personel Emoluments Non Academic, Admin, M.C.A	9,238,252	
410102-90000-P010	Personel Emoluments Non Academic, Admin, Other Allowances	60,000	
410102-90000-P012	Personel Emoluments Non Academic, Admin, Gratuity	(86,364)	
410102-90000-P013	Personel Emoluments Non Academic, Admin, Cost Of Living	4,117,888	
410102-90000-P014	Personel Emoluments Non Academic, Admin, Arrears-M.C.Allowan	257,514	
410102-90000-P015	Personel Emoluments Non Academic, Admin, Research Allowance	363,888	
410102-90000-P016	Personel Emoluments Non Academic, Admin, Sp. Allowance 15% -	4,499,660	
410102-90000-P017	Personel Emoluments Non Academic, Admin, Over Time	1,035,144	**85,563,416**
410106-90000-P031	Supplies, Admin, Stationery & Office Requisites	1,866,815	
410106-90000-P032	Supplies, Admin, Fuel & Lubricans	948,325	
410106-90000-P036	Supplies, Admin, Other Supplies	1,502,964	**4,318,104**
410107-90000-P040	Maintanance, Admin, Vehicles	548,779	
410107-90000-P041	Maintanance, Admin, Plant,Mechinary & Equipment	215,649	
410107-90000-P042	Maintanance, Admin, Building & Structure	7,000	
410107-90000-P044	Maintanance, Admin, Others	1,371,794	**2,143,221**
410108-90000-P050	Contractual Services, Admin, Transport	61,309	
410108-90000-P051	Contractual Services, Admin, Telecommunication	1,284,103	
410108-90000-P052	Contractual Services, Admin, Posted Chages	105,000	
410108-90000-P053	Contractual Services, Admin, Elecricity	1,866,368	
410108-90000-P054	Contractual Services, Admin, Security Service	1,164,534	
410108-90000-P055	Contractual Services, Admin, Water	53,127	
410108-90000-P056	Contractual Services, Admin, Cleaning Service	378,599	
410108-90000-P057	Contractual Services, Admin, Rents & Hire Chages	163,400	
410108-90000-P058	Contractual Services, Admin, Rates & Tax To Local Authoriti	11,230	
410108-90000-P059	Contractual Services, Admin, Printing,Advertising Ect	1,235,854	**6,323,525**
410109-90000-P062	Other Recurrent Expenses, Admin, Special Service-Council & C	829,500	
410109-90000-P063	Other Recurrent Expenses, Admin, Special Service-Professiona	147,244	
410109-90000-P068	Other Recurrent Expenses, Admin, Holiday Warrants & Season T	207,280	
410109-90000-P069	Other Recurrent Expenses, Admin, Entertainment Expenses	444,814	
410109-90000-P071	Other Recurrent Expenses, Admin, Awards & Indemnities	84,050	
410109-90000-P073	Other Recurrent Expenses, Admin, Convacation	2,723,000	
410109-90000-P074	Other Recurrent Expenses, Admin, Examination Expenses	908,890	
410109-90000-P075	Other Recurrent Expenses, Admin, Other Exp.News Papers,Mag	2,759,172	
410109-90000-P079	Other Recurrent Expenses, Admin, Welfere Insurance	1,076,139	
410109-90000-P084	Other Recurrent Expenses, Admin, Interest Sub.On Prop.Loan	39,043	**9,219,132**
420101	Depreciation A/C - Lands & Buildings	4,004,598	
420102	Depreciation A/C - Office Equipment	6,842,451	

Account Number	Description	Amount	Total
420103	Depreciation A/C - Library Books & Perio	86,998	
420104	Depreciation A/C - Motor Vehicles	813,334	
420106	Depreciation A/C - Name Board	19,950	
420107	Depreciation A/C - Cloark	386,634	
420108	Depreciation A/C - Furniture	1,833,067	
420109	Depreciation A/C - Electrical Items	3,589,048	
420110	Depreciation A/C - Software	69,000	**17,645,080**
Total			**125,212,479**

Note 19 - Disclosures

Case No. 08/177/2017
The Payment of the Proposed Railroad Project from Madawachiya to Trincomalee

IHRA had entered in to agreement with transport ministry on 12th January 2012 to carry out a fea-sibility study for the above project for a total contract price of Rs 15,703,000.00 As per the agree-ment IHRA received Rs 10,992,000.00 from this contract and recorded as the income from the project. According to the letter received from the transport ministry on 22nd January 2021metioned that the ministry not in apposition to release the balance amount due to the prevailing economic sit-uation in the country and requested to close the transaction based on the payment which was al-ready made.

Note 20 - Related party disclosures

According to SLPSAS 14 - Related party disclosure; key management personal is those having authority and responsibility for planning, directing, and controlling the activities of the entity. Accordingly, Syndicate members have been classified as Key Management Personal (KMP) of the Institute. There were no transactions with KMP during the year.

Future Projection Report based on Sustainable Development in terms of Section 17 (d) in Part III of the National Audit Act, No. 19 of 2018 - 2020

1. Introduction

The Institute of Human Resource Advancement was established under the Ordinance No. 11 of 1979 as the Institute of Workers Education and subsequently amended by the Ordinance No. 01 of 2006. In 2006, the Institute of Workers Education was renamed as the Institute of Human Resource Advancement (IHRA). The IHRA is an institute belonging to the University of Colombo, the oldest and one of the most prestigious universities in the Island. Being an institute, which comes under the purview of the University of Colombo, its academic activities are subject to intense supervision of the University of Colombo. Similar to other Higher Academic Institution in the country IHRA is committed to maintain high academic standards and to uphold good practices.

The IHRA is working towards achieving goals and targets through a Corporate Plan (2018-2022) and action plans. Similar to the other state institutions in the country the IHRA institutional goals and targets are aligned with the sustainable development goals as specified in the United Nations Agenda 2030. Our corperate paln for 2018-2022 is formulated mainly focused on high quality education, environment protection, and health and sanitation.

2. The Institutional Goals and Objectives as per the Corporate Plan 2018-2022 of the Institute of Human Resource Advancement

Goal		Objectives
01	Widen participation and equitable acess to higher education	• Educate people who do not have access to formal education, especially for higher education. • Increase the accessibility for education through on-line teaching/learning.
02	Improve quality and relevance of academic programmes	• Foster a student centered learning environment. • Improve programmes to meet industrial requirements. • Enhance graduate attributes to improve quality and relevance of academic programs.
03	Strengthen research, innovation and entrepreneurship	• Promote a research culture among academics and students. • Develop infrastructure to support research and development. • Practice an excellent library service.
04	Increase strategic partnership in socio-econmic development	• Transfer knowledge to public and private sector requirements. • Share and utilize academic knowledge and experiences for the benefit of communities.

05	Increase international cooperation and competitiveness	• Comply with national and international standards in higher educatio. • Achieve growth and excellence by building mutually satisfying partnerships.
06	Improve physical and aesthetics environment and stakeholder sat-isfaction	• Expand physical facilities to provide a better environment. • Develop a pleasant atmosphere with conservation of nature in mind. • Enhance employee satisfaction.
07	Improve administrative system and proceses	• Implement lean and clean practices within the Institute. • Practice an excellent student oriented administrative process. • Practice an excellent office administrative system. • Provide easy access and information services to support teachers, students and researchers of the Institute. • Enhance employee commitment.
08	Improve financial management and sustainability	• Enhance income from the programmes and deliver financial benefits to the Institute. • Enhance efficiency in all key processes and to minimize the cost of delivery of the programmes. • Manage capital and other strategic investment projects to deliver future financial benefit to the Institute.
09	Enhance good governance	• Establishment of a governance mechanism.

Accordingly, we present the Future Projection Report, based on sustainable development, which based on the Action plan of the Institute for the year 2020. And the achievements are as follow;

Introduced a Bachelor of Labour Management Degree.
This Undergraduate Degree consists of 2 paths: Bachelor of Labour Management Honours, a 4-year degree which falls under SLQF Level 06; and Bachelor of Labour Management, a 3-year degree, which falls under SLQF Level 05.

Obtained approval from the UGC for the postgraduate programmes, which comply to the SLQF levelds of 09 and 10:
MSc in Service Management, MSc in Human Resource Management, MSc in Business Management, Master of Service Management, Master of Human Resource Management and Master of Business Management.

Introduced graduate attributes for Diploma Programmes conducted by the Institute:
In 2020 IHRA taken action to develop the curricula of all the Diploma Programmes conducted by the Institute to meet the industrial requirement. Accordingly, Executive Diploma in Service Management, Executive Diploma in Tourism, Event and Hospitality Management, Diploma in Service Management were already identified, the graduate attribute and other diploma prommes are still in the process of development.

Promote interactive methods in teaching and learning process:
Successfully implemented in the BLE Programme, All Master Programmes, Executive/ Higher Diploma/ Diploma Programmes and Certificate Programmes conducted by the IHRA. In future, it will expand to the Bachelor of Labour Management degree as well.

Expanding use of Learning Management System:
Except for the Certificate courses conducted by the IHRA all other Bachelor, Masters, and Diploma Programmes are compulsory to use LMS for their academic requirements. Therefore, all students registered to should use LMS.

Using BTL for interactive teaching and learning:
Due to the Covid-19 pandemic situation lecturers are using the BTL methods for their respective lectures in all the Academic Programmes. For an example, in the BLE Programme:

- Currently all most all the lectures are using the BTL methods for their respective subject.
- All the assignments are submitted through LMS.
- No printed lecture materials are distributed. Students should access their respective LMS account to obtain learning materials (eg; With Assignments, notes, video, quizzes - upload to LMS)
- Students check their attendance through Orpheus, a digital attendance system.

Postgraduate training for academic staff of the institute:
Two academic members completed their postgraduate qualifications locally, and one was enrolled for postgraduate studies in overseas.

Ensuring wider dissemination of research output
Six lecturers of the institute have published 13 articles in refereed journals.

Practice an excellent library service
Developing an E- resource System and a library automation system are in progress.

Share and utilize academic knowledge and experiences for the benefit of communities
The following workshops were successfully conducted by the Institue as community development programmes. The guest lecturer of the programme was Prof. Vishalachchi Balakrishnan, Senior Lecturer, Faculty of Education, University of Malaya.

Workshop on Service Learning - 1	Undergraduate Students of the Department of Zoology and Environment Science, University of Colombo
Workshop on Service Learning - 2	School Principles, NIE, Maharagama
Workshop on Service Learning - 3	Undergraduate Students of the Faculty of Education, University of Colombo
Workshop on Service Learning - 4	School teachers, St.Clare's College, Colombo 06

Former Director of IHRA, late Prof. JASK Jayakody was the key-note speaker for the forum of "Sri Lanka, journey towards a developed nation & the role of higher education & ir4.0". This programme was organized by university of Malaya, Malaysia and held in Colombo Sri Lanka.

Partner with organizations who promote right to education.
- Signing of an MOU with the University of Malaya is in progress.
- Executive Diploma in Tourism, Event and Hospitality Management programme were launched with the collaboration of Mount Lavinia Hotel. The MoU is yet be signed.

Create an Eco-friendly environment.
Investing on energy saving initiatives: Actions in progress for increase the utilization of LED and CFL bulbs for lighting, Reduces usage of printers, Utilization of per unit printers, etc. Minimize the use of plastic and polythene in the institutional premises. Employees are informed on the impotance of separating waste into degradable and non-degradable materials when disposing.

Enhance employee financial and non-financial benefits:
Utilization of funds for training and development

Improve health and safety measures
Utilization of insurance scheme, which introduced for the IHRA staff

Practice an excellent student oriented administrative process:
Launching e-student registration system and payment gateway, Launching e-response system

Practice an excellent office administrative system
Completed computerization of Fixed Assets Register, Divisional inventory reports were completed, Job Description for all Division, Units Completed and regularized TEC and DPC meetings and procedures.

As an academic institute IHRA has taken actions to follow sustainable Development Goals to achieve above tasks.

Goal 04	Ensure inclusive and equitable quality education and promote lifelong learn-ing opportunities for all.
Goal 08	Promote sustained, inclusive and sustainable economic growth, full and pro-ductive employment and decent work for all.
Goal 09	Build resilient infrastructure, promote inclusive and sustainable industriali-zation and foster innovation.
Goal 11	Make cities and human settlements inclusive, safe, resilient and sustainable.
Goal 16	Promote peaceful and inclusive societies for sustainable development, pro-vide access to justice for all and build effective, accountable and inclusive institutions at all levels.
Goal 17	Strengthen the means of implementation and revitalize the global partner-ship for sustainable development.

In the year 2020, action was taken to enhance awareness of sustainable development goals to the staff members of the Institute. As a result, an Awareness Workshop on Sustainable Development Goals was conducted for all staff members of the institute. This workshop was held on 23rd January 2020 at the IHRA Auditorium. The guest lecturer of the programme was Prof. Vishalachchi Balakrishnan, Senior Lecturer, Faculty of Education, University of Malaya.

3. Review

The goals specified in the corporate plan of IHRA are focused on creating high calibre groups of human resource as “knowledge-work groups” towards making an influential contribution to “knowledge economy” of Sri Lanka by means of quality education. IHRA strives hard in its ways to take all actions towards its responsibility of providing education to all. Through its corporate and action plans the IHRA has a primary goal of sustainable development enabling a steady and gradual progress.

AUDITOR GENERAL'S REPORT

National Audit Office

My No.: HED/B/IHRA/2020/FA/02 Your No.: Date: 29th April 2021

Director,
Institute of Human Resource Advancement.

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020

The aforesaid Report has been sent herewith.

W.P.C. Wickramarathna
Auditor General

Copies: -

1. Secretary to the Ministry of Education
2. Secretary to the Ministry of Finance
3. Chairman, University Grants Commission
4. Vice Chancellor, University of Colombo

National Audit Office

My No.: HED/B/IHRA/2020/FA/02 Your No.: Date: 29th April 2021

Director,
Institute of Human Resource Advancement,

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020

1. **Financial Statements**

1.1 Qualified Opinion

The Financial Statements of the Institute of Human Resource Advancement affiliated to the University of Colombo for the year ended 31st December 2020 consisting of the Statement of Financial Position as at 31st December 2020; and its Statement of Financial Performance, Statement of Changes in Equity and Statement of Cash Flows for the year then ended; and the Notes to its Financial Statements and Summary of Significant Accounting Policies for the year then ended were audited under my direction Section 23 of the Articles of Establishment of the Institute of Human Resource Advancement No. 11 of 1979 enforced under Section 107 (5) and Section 18 of the Universities Act No. 16 of 1978, Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read with Section 108 (1) of the Universities Act and Section 12 of the National Audit Act No. 19 of 2018. My Report will be table in Parliament in due course in terms of Article 154 (6) of the Constitution.

The opinion I hold is that the Financial Statements reflect a true and fair view of the financial position of the Institute as at 31st December 2020 and its financial operation and cash flows for the year then ended in accordance with the Sri Lanka Public Sector Accounting Standards apart from the effects of the section ‘Basis for the Qualified Opinion’ in my Report.

1.2 Basis for Qualified Opinion

(a) Action had not been taken in terms of Sri Lanka Public Sector Accounting Standard No. 3 to revise the useful life of two items of software fully depreciated but still in use totalling Rs. 1,261,285 and to depict in Financial Statements.

(b) The depreciated and net values of property, plant and equipment had been understated in the Financial Statements as at the year under review by Rs. 775,847 and Rs. 1,211,405 respectively due to calculation errors.

(c) Owing to accounting twice Rs. 4,453,544, which is the value of office equipment amortization, in the Rs. 16,362,827 stated in the Statement of Financial

Performance as amortization for the year 2020, the year's surplus and the capital grants had been respectively over-stated and under-stated by that amount.

(d) Owing to the accounting of the value of the vehicle worth Rs. 3,800,000 received as a grant during the year under review as a revaluation gain instead of accounting it as a grant, the revaluation surplus was over-stated by that amount.

I conducted my audit in accordance with Sri Lanka Accounting Standards. My responsibility under Auditing Standards with regard to this audit is described in the section 'Responsibility of the Auditor Regarding Auditing of Financial Statements'. It is my belief that the audit evidence obtained by me is adequate for providing a basis for my opinion.

1.3 Other Information Contained in the Annual Report of the Institute for the Year 2020

'Other Information' means the information that are not contained in the Audit Report but was contained in the Annual Report of the Institute which I obtained before the date of the Audit Report. The management is responsible for other information.

My opinion regarding the Financial Statements do not cover the other information and I do not give any kind of assurance or opinion regarding same.

Pertaining to my audit on the Financial Statements, my responsibility is to peruse the other information identified above and in doing so, consider whether such other information is consistent with the Financial Statements or any other fact found during the audit or otherwise obtained by me.

1.4 Responsibilities of the Management and the Governing Parties Regarding the Financial Statements

It is the management that is responsible for the preparation and fair representation of these Financial Statements in accordance with the Sri Lanka Public Sector Accounting Standards, and for determining the internal controls necessary to enable the preparing of Financial Statements without substantial false statements that may occur due to fraud or mistake.

It is also the responsibility of the management to determine in preparing Financial Statements whether it is possible to maintain the Institute continuously and unless the management intends to liquidate the Institute or to stop operations in the absence of an alternative, it should keep the accounts on the basis of perpetual existence and reveal the matters pertaining to the perpetual existence of the Institute.

The responsibility for the financial reporting process of the Institute is borne by the parties who govern.

The Institute should properly maintain its books and records pertaining to its incomes, expenses, assets and liabilities so that annual and periodic Financial Statements of the Institute can be prepared as per subsection 16 (1) of the National Audit Act No. 19 of 2018.

1.5 Responsibility of the Auditor for Auditing the Financial Statements

My aim is to give a fair assurance that Financial Statements as a whole are devoid of materially false statements caused due to frauds and errors and to issue the 'report of the auditor' containing my opinion. Although a fair assurance is a high-quality assurance, it is not an assurance that it always unveils material misstatements in carrying out the audit in accordance with the Sri Lanka Auditing Standards. Material misstatements may occur due to individual or collective effect of fraud and errors while it is expected that it may cause an effect on the economic decisions taken based on these Financial Statements by their users.

The audit was conducted by me with professional judgment and professional skepticism as per Sri Lanka Auditing Standards. Further,

- Obtaining of adequate and appropriate auditing evidence to avoid risks caused by frauds or errors by planning opportune audit procedures in identifying and assessing the risks of substantial false statements that could occur in Financial Statements due to frauds or errors was the basis of my audit opinion. The impact of a fraud is stronger than the substantial misstatements while collusion, forgery, deliberate omission or bypassing internal controls all lead to a fraud.
- Although an understanding was obtained regarding the internal control of the Institute for planning appropriate audit processes, it is not intended to express an opinion about the effectiveness of the internal control.
- Appropriateness of the accounting policies used, fairness of accounting estimates and related disclosures made by management were evaluated.
- The relevancy of using the basis of perpetual existence of the Institute for accounting was determined based on the audit evidence obtained on whether there exists a substantial uncertainty about the continuity of the Institute due to events or circumstances. If I come to the conclusion that there exists a substantial uncertainty, I should make reference in my Audit Report to the disclosures to that effect found in the Financial Statements while if the revelations are not adequate, I should modify my opinion. Nevertheless, perpetual existence may cease due to future events or circumstances.
- I have evaluated whether the transactions and events leading to the structure and the content of the Financial Statements containing the disclosures have been included in the Financial Statements in an appropriate and fair manner

The governing parties were informed of the significant audit findings, major internal control weaknesses and other matters identified during my audit.

2. Report on Other Legal and Regulatory Requirements

2.1 The National Audit Act No. 19 of 2018 contains special provisions regarding the following requirements

2.1.1 According to the requirements in section 12 (a) of the National Audit Act No. 19 of 2018 I obtained all the information and explanations necessary for my audit and as evident from my examination the Institute had maintained proper financial reports.

2.1.2 As per the requirement of Section 6 (1) (d) (iii) of the National Audit Act No. 19 of 2018, the Financial Statements of the Institute correspond with the Financial Statements of the previous year.

2.1.3 As per the requirement of Section 6 (1) (d) (iv) of the National Audit Act No. 19 of 2018, the recommendations made by me in the previous year had been incorporated in the Financial Statements that were presented.

2.2 Nothing which warrants making the following statements caught my eye within the courses of action adopted, and upon the evidence obtained and the confinement within the material facts

2.2.1 That a member of the governing body of the Institute has a relationship direct or otherwise, extraneous to the ordinary course of business in respect of an agreement pertaining to the Institute, as per the requirement stated in Section 12 (d) of the National Audit Act No. 19 of 2018.

2.2.2 That conduct inconsistent with any written law or any other general or special directives issued by the governing body of the Institute has been observed, apart from the following observations, as per the requirement stated in section 12 (f) of the National Audit Act No. 19 of 2018.

	Reference to Laws/Directives	Observation
(a)	University Grants Commission Circular No. 13/2015 dated 18th September 2015	Exceeding the approved monthly fuel limit of 150 liters for the Director's official car, the total of 690 liters of fuel for Rs. 113,316 in the year 2020 had been overspent.
(b)	Public Finance Circular No. 2016/05 dated 31st March 2016	Although the inventory survey reports of the year under review should have been submitted to the Auditor General before March 17, 2021, the inventory reports of the year had not been submitted for audit till 21st April 2020.

2.2.3 That the Institute had acted in a manner inconsistent with its powers and functions as per the requirement stated in Section 12 (g) of the National Audit Act No. 19 of 2018.

2.2.4 That the Institute had not procured its resources in accordance with relevant laws and rules and used same in a frugal, efficient and productive manner, as per the requirement of Section 12 (h) of the National Audit Act No. 19 of 2018.

3. Other Observations

Under Intangible Assets Geo Informatics System, which costs Rs. 980, 000 was fully depreciated as of January 1, 2018, but it was observed that it is in Accounts till the year under review since 2018 without being used.

W.P.C. Wickramarathna
Auditor General

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020

Effect on financial statements				Matters pointed out by the Auditor General	Answers submitted	Actions taken by 2020 Current status and Development
1.	1.2	(a)	Financial Statements Basis for Qualified Opinion	Action had not been taken in terms of Sri Lanka Public Sector Accounting Standard No. 3 to revise the useful life of two items of software fully depreciated but still in use totalling Rs. 1,261,285 and to depict in Financial Statements.	As pointed out by the audit, Action will be taken to carry out analysis and accounting activities during this financial year.	Arrangements will be made to re-evaluate and add to the accounts in the year 2021.
		(b)		The depreciated and net values of property, plant and equipment had been understated in the Financial Statements as at the year under review by Rs. 775,847 and Rs. 1,211,405 respectively due to calculation errors.	Action will be taken to rectify.	Arrangements will be made to correct and add to the accounts in the year 2021.

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020

Effect on financial statements				Matters pointed out by the Auditor General	Answers submitted	Actions taken by 2020 Current status and Development
		(c)		Owing to accounting twice Rs. 4,453,544, which is the value of office equipment amortization, in the Rs. 16,362,827 stated in the Statement of Financial Performance as amortization for the year 2020, the year's surplus and the capital grants had been respectively over-stated and under-stated by that amount.	Action will be taken to correct it in the next financial year.	Arrangements will be made to correct and add to the accounts in the year 2021.
		(d)		Owing to the accounting of the value of the vehicle worth Rs. 3,800,000 received as a grant during the year under review as a revaluation gain instead of accounting it as a grant, the revaluation surplus was over-stated by that amount.	The facts of the audit observation are correct. Accurate accounting for the acquisition of the vehicle will be done in the accounts for the year 2021.	Arrangements will be made to correct and add to the accounts in the year 2021.

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020

Effect on financial statements				Matters pointed out by the Auditor General	Answers submitted	Actions taken by 2020 Current status and Development
2.	2.2.2		Report on Other Legal and Regulatory Requirements Reference to Laws/Directives			
		(a)	University Grants Commission Circular No. 13/2015 dated 18th September 2015	Exceeding the approved monthly fuel limit of 150 liters for the Director's official car, the total of 691 liters of fuel for Rs. 113,316 in the year 2020 had been overspent.	Due to many duties of the Director and participation in workshops, the relevant journeys were made and this error has occurred. Action will be taken to give a description regarding this very soon.	Due to many duties of the Director and participation in workshops, the relevant journeys were made and this error has occurred. Action will be taken to give a description regarding this very soon.
		(b)	Public Finance Circular No. 2016/05 dated 31st March 2016	Although the Board of Survey reports of the year under review should have been submitted to the Auditor General before March 17, 2021, the inventory reports of the year had not been submitted for audit till 21st April 2020.	The Board of Survey Report for the year 2020 has been submitted to the 425th Academic Committee held on 15th February 2021 and it has been accepted. Due to the change in the Ordinance of the Institute after 15.02.2021, it has not been possible to hold a Board of Management meeting so far. The minutes of the 425th Academic Syndicate Meeting will be presented to the Auditor General after	Arrangements have been made to send it to the Auditor General.

					approval at the new Board of Management Meeting.	
The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2020						
Effect on financial statements				**Matters pointed out by the Auditor General**	**Answers submitted**	**Actions taken by 2020 Current status and Development**
3.			**Other Observations**	Under Intangible Assets Geo Informatics System, which costs Rs. 980,000 was fully depreciated as of January 1, 2018, but it was observed that it is in Accounts till the year under review since 2018 without being used.	This software is purchased for a specific course, the course is currently not being carried out, and the software is not in use and there are no annual updates as well.	This software was purchased for the MSc - in Geo Informatics course. However, students have not been enrolled since 2016 as there was no coordination of the above course in the institute. (Subject experts not available) For that reason the software is owned by the Institute without using it.