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விளையாட்டுத்துறை மற்றும் இளைஞர் விவகார அமைச்சு
Ministry of Sports and Youth Affairs

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தேசிய விளையாட்டு நிதியம்
National Sports Fund



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வருடாந்த அறிக்கை
Annual Report

2020

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National Sports Fund
Annual Report - 2020

Introduction

The National Sports Fund established in item of the provision 22-27 of the Sports Act No. 25 of 1973 of the National State Assembly, has been operating since 2007, under the direct supervision of the Ministry of Sports. Activities of the Fund was carried out year by year with a view to improving the nutritional level and stepping up the talents of sportsmen and sports women.

Vision

Development of the Capabilities of Sportsmen and Sportswomen

Mission

The Mission of the National Sports Fund is to give encouragement to Sports in Sri Lanka and to provide aid and support for the development and promotion of sports.

The Role of National Sports Fund

The National Sports Fund which is functioning under the Ministry of Sports provides funds available for the purpose of development of athletes, coaches, who are human resources of sports as well as physical and other infra-structure facilities of the field of sports.

The Sports Fund at present makes payment for the following purpose with prudence.

- Making payments under approved criteria to athletes and coaches for the Sake of international events, payment of nutritional allowance on monthly basis under identified criteria, providing Allowances for specific requests recommended for the development of Sports, sponsoring the National Sports Festival, payments for local and Foreign training programmes, awards at the specific sports competitions, special grants (Sports festival organized by universities and other institutions, payments in relating to athletes' retirement/ farewell Accommodating request for specific sports items. Allowances for various groups to engage in Local and foreign competitions ex-gratia payments to Sports – related persons and other payments for the development of sports.

Legal Background

The National Sports Fund was established under Sports Act No.25 of 1973 of the National State Assembly. According to the Act the funds from the Government foreign financial aids, donations from any person or any other source to sponsor a certain sports funds. Funds lying at the National Sports Fund can be utilized for payments as decided by the Minister for encouraging, developing and improving any Sport, ex – gratia payments toward Sports men an Sports women and for investment.

Financial aid to Sportsmen and Sports women

Financial assistance was provided to Sportsmen and Sportswomen with a view to improve their self-esteem and in order to maintain physical fitness at best.

Serial No.	Subject	Amount Paid (Rs.)
1.	Nutritional Allowance for athletes	2,655,000.00
2	Payments for past sportsmen and sportswomen	350,000.00
3	Medical assistance for athletes	138,690.00
4	To obtain sports items	5,000,000.00
	Total	8,143,690.00

Financial Assistance to Sports Competitions

The contribution of the National Sports Fund towards the National and International events in 2020 are as follows

Serial No.	Subject	Amount Paid (Rs.)
1.	National Grand Sports Festival	436,000.00
2.	International Events	7,250,000.00
3.	Local tournaments	100,000.00
	Total	7,786,000.00

Receptions and Felicitations

During the year under review a number of step were taken to felicitate and organize respectful receptions for athletes who return to the motherland after winning international events felicitation those who have retired from Sports and those who are actively engaged in sports. In encouraging athletes every year the immense contribution made by the Sports Fund is as follows:-

Serial No.	Subject	Amount Paid (Rs.)																																						
1	Felicitations for athletes <ul style="list-style-type: none"> ➤ Winners of the Asian Junior Athletic Tournament <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Events</th> <th>(Athletes and coaches)</th> </tr> </thead> <tbody> <tr><td>Athletics - Men</td><td>39</td></tr> <tr><td>Athletics - Women</td><td>61</td></tr> <tr><td>Shooting</td><td>59</td></tr> <tr><td>Karate</td><td>82</td></tr> <tr><td>Kabaddi</td><td>27</td></tr> <tr><td>Taekwondo</td><td>50</td></tr> <tr><td>Beach Volleyball</td><td>28</td></tr> <tr><td>Triathlon</td><td>20</td></tr> <tr><td>Wushu</td><td>31</td></tr> <tr><td>Weight lifting</td><td>32</td></tr> <tr><td>Archery</td><td>38</td></tr> <tr><td>Wrestling</td><td>42</td></tr> <tr><td>Handball</td><td>34</td></tr> <tr><td>Swimming - Men</td><td>53</td></tr> <tr><td>Volleyball</td><td>60</td></tr> <tr><td>Taekwondo - Groups</td><td>55</td></tr> <tr><td>Badminton</td><td>36</td></tr> <tr><td>Tennis</td><td>15</td></tr> </tbody> </table> 	Events	(Athletes and coaches)	Athletics - Men	39	Athletics - Women	61	Shooting	59	Karate	82	Kabaddi	27	Taekwondo	50	Beach Volleyball	28	Triathlon	20	Wushu	31	Weight lifting	32	Archery	38	Wrestling	42	Handball	34	Swimming - Men	53	Volleyball	60	Taekwondo - Groups	55	Badminton	36	Tennis	15	93,156,417.00
Events	(Athletes and coaches)																																							
Athletics - Men	39																																							
Athletics - Women	61																																							
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Tennis	15																																							

	Swimming - Women	46	
	Basketball	40	
	Golf	10	
	Table tennis	36	
	Fencing	28	
	Bicycles	24	
	Judo	29	
	Cricat	36	
	Squash	15	
	Boxing	21	
	Total		93,156,417.00

For Mediamen

In consideration of requests made by mediamen for participation in international events during the year payments were made as follows:-

Serial No.	Subject	Amount Paid (Rs.)
1.	Foreign Tours of Mediamen	1,000,000.00
	Total	1,000,000.00

Other Expenses

During the year 2020, the National the Following expenses were incurred by the National Sports Fund under the approval of the Minister of Sports.

Serial No.	Subject	Amount Paid (Rs.)
1	Miscellaneous expenses <ul style="list-style-type: none"> ➤ Shehan Abeypitiya - Payment for retirement from sports ➤ Sponsoring Sports Color Awards - Matara District Athletic Association ➤ Payments to the Sri Lanka Public Service Sports Association ➤ Sponsorship of Kamburupitiya Boxing Ground and Volleyball Ground 	10,448,552.68
2	Administrative expenses (for accounting purpose of the National Sports Fund)	648,000.00
3	Expenses for Diyagama Mahinda Rajapaksha Stadium	10,182,446.75

	➤ Monthly expenses for payments on electricity, Water, Security and Cleaning)	
4	Other Allowances	423,333.00
5	Audit Charges	521,640.00
	Total	22,223,972.43

Acknowledgement

The participation and cooperation extended by the Hon. Minister of Sports official of the Ministry of Sports and the Officials of the Department of Sports Development in performing the activities of the National Sports Fund are greatly appreciated.

Anuradaha Wijekoon
Secretary
Ministry of Sports & Youth Affair

National Sport Funds
Financial Performance Statement for the year ended 31st December 2020

Budget 2020	Note	Actual 2020	Rs. 2019
- Revenue Receipts			
15,000,000.00	1- Lottery income	10,349,536	19,657,948.00
32,500,000.00	2-Grant	32,500,000	30,000,000.00
	3-Fixed Deposit interest		
85,360,176.00	Revenue	2,249,457	10,777,374.49
<u>22,700,000.00</u>	4-other income	<u>4,425,750</u>	<u>17,857,114.00</u>
<u>155,560,176.00</u>	Total receipts of income	<u>49,551,743</u>	<u>78,292,436.49</u>
- Non income receipts			
200,000.00	5-deposit	377,000	-
	01		
	- Other receipts		
<u>200,000.00</u>	Total non income receipts and	<u>377,000</u>	<u>-</u>
<u>155,760,176.00</u>		<u>49,928,743</u>	<u>78,292,436</u>
Less: Expenditure			
Re Current Expenditure			
10,600,000	6-Sports Competitions	7,786,000	18,250,020
116,950,000	7-Welfare Allowances	100,216,339	46,197,083
	8-Skills Development		
	01		
<u>27,050,000</u>	9-Administrative expenses	<u>21,715,146</u>	<u>20,340,738</u>
<u>154,600,000</u>	Total recurrent expenditure	<u>129,717,485</u>	<u>84,787,841</u>
700,000.00	Deposit		
<u>155,300,000</u>	Total Expenditure	<u>129,717,485</u>	<u>84,787,841</u>
<u>460,176.00</u>	Deficiency as at 31 st Dec.2020	<u>(79,788,742)</u>	<u>(6,495,404)</u>

Sgd :-

Chief Accounting Officer
Name :-Anuradha Wijekoon
Date :- 25.02.2021
Ministry of Youth and Sports
No.09, Philip Gunawardana Mawatha,
Colombo 07

Sgd:-

Chief (Financial Officer/Chief Accountant)
Director (Finance) Commission (finance)
Name:- H.A.M. Abhayakumara
Chief Accountant
Ministry of Youth and Sports
Date :- 25 02 2021

National Sport Funds

Statement of the Financial position as at 31st December 2020

	Note	2020 Rs.	2019 Rs.
<u>Assets</u>			
<u>Financial Assets</u>			
Investment Account	3	14,645,465.48	85,470,574.87
Cash Balance	A.p 03	17,013,369.29	20,159,558.32
Special Advance		-	-
Miscellaneous debtors	4	17,969,885.68	25,389,496.92
Total Assets		<u>49,628,720.45</u>	<u>131,019,630.11</u>
Net Assets/ equity			
<u>Non – current liabilities</u>			
Accumulated Fund	3	49,141,720.45	129,414,630.11
<u>Current liabilities</u>			
Miscellaneous deposits	4	340,000.00	805,000.00
Accrued expenses	5	147,000.00	800,000.00
Deposits		487,000.00	1,605,000.00
Total liabilities		<u>49,628,720.45</u>	<u>131,019,630.11</u>

Accounts particulars on pages 01-11 and particulars of notes on 12-23 accounts to integral parts of the Final Accounts. These financial statements have been prepared according to generally accepted accounting principles and appropriate accounting policies have been made use of as disclosed through notes on financial statements. We certify and attest that the figure referred to in the Financial above the relevant notes on accounts as well as the particulars on other accounts have been reconciled with the Treasure Accounts Books and they tally with those figures.

Sgd :-
 Chief Accounting Officer
 Name :-Anuradha Wijekoon
 Date :- 25.02.2021
 Ministry of Youth and Sports
 No.09, Philip Gunawardana Mawatha,
 Colombo 07

Sgd:-
 Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.2021

National Sport Funds

Cash -flow Statement for the year ended 31st December 2020

	actual	
	2020 Rs	2019 Rs
Surplus for the year	(79,788,741.99)	(6,495,404.34)
	(79,788,741.99)	(6,495,404.34)
Over computation investment interest	(484,167.67)	(72,132.56)
Over Provision of audit fees		(400,000)
Non-financial changes	(484,167.67)	326,867.44
Cash flow generated from operational activities		
Debtors decrease/ increase	7,419,611.24	(11,573,858.05)
Miscellaneous deposit increase/ decrease	(465,000.00)	(3,676,664.00)
Miscellaneous creditors decrease/ increase	(653,000.00)	(428,868.41)
Net cash flow from operational activities	6,301,611.24	(15,679,390.46)
Net cash flow from operational activities		
Decrease of FD	70,825,109.39	40,303,319.61
Net cash – flow from investment activities	70,825,109.39	40,303,319.61
Net increase in cash and cash equivalents	(3,146,189.03)	18,455,392.25
Cash and cash equivalents at the beginning of the period	20,159,558.32	1,704,166.07
Cash and cash equivalents at the end of the period	17,013,369.29	20,159,558.32

Sgd :-
 Chief Accounting Officer
 Name :- Anuradha Wijekoon
 Date :- 25.02.2021
 Ministry of Youth and Sports
 No.09, Philip Gunawardana Mawatha, Colombo 07

Sgd:-
 Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.2021

Vote Head –Wise Revenue classification

A.P-01

Revenue					
Vote			Vote Head Description	2020	2019
041	000	00		<u>10,349,536.00</u>	<u>19,657,948.00</u>
01-	Revenue lottery income - National Lottery Board			<u>10,349,536.00</u>	<u>19,657,948.00</u>
001	000	00	Grants	<u>32,500,000.00</u>	<u>30,000,000.00</u>
02.Govt-Grants				<u>32,500,000.00</u>	<u>30,000,000.00</u>
020	000	00	Interest on Investment	<u>2,249,457.04</u>	<u>10,777,374.49</u>
03- FD investment interest				<u>2,249,457.04</u>	<u>10,777,374.49</u>
066	000	00	Other income	1,817,550.00	4,711,914.00
065	000	00	Diyagama Mahinda Rajapaksha Sports Complex	635,200.00	2,245,200.00
070	000	00	Sponsor receipts	2,000,000.00	5,000,000.00
063	001	00	Receipts for presidential		5,000,000.00
070	000	00	sponsor receipts – Asian Junior Athletic events		<u>900,000.00</u>
03-other income				<u>4,452,750.00</u>	<u>17,857,114.00</u>
060	000	00	Miscellaneous deposit	<u>377,000.00</u>	<u>0.00</u>
04-deposit				<u>377,000.00</u>	<u>0.00</u>
Expenditure					
023	000	00	Funds for local events	100,000.00	
046	004	00	Payments for National Sports Festival	436,000.00	7,515,200.00
021	000	00	International events	<u>7,250,000.00</u>	<u>10,734,820.00</u>
06-Sports events				<u>7,786,000.00</u>	<u>18,250,020.00</u>
033	000	00	Nutritional allowance or athletes	2,160,000.00	5,160,000.00
037	000	00	Medical assistancefor athlete	138,690.00	3,073,002.63
057	000	00	Payment for ex - athletes	350,000.00	200,000.00
028	000	00	Sports items and other supplies	5,000,000.00	
038	000	00	Felicitation for athletes		28,099,280.00
070	000	00	Felicitations-Asian junior athletic games	92,567,649.00	
040	035	00	Sports federation		1,000,000.00
040	000	00	Sports Clubs		2,500,000.00
029	000	00	Media Foreign Tours		239,800.00
068	000	00	Presidential Awards		<u>5,925,000.00</u>
07-Welfare Allowances				<u>100,216,339.00</u>	<u>46,197,082.63</u>
				<u>0.00</u>	<u>0.00</u>
08-Skills Development				<u>0.00</u>	<u>0.00</u>
026	000	00	Administrative expenses	648,000.00	18,100.00
043	000	00	Audit fees	348,640.00	83,583.00
047	000	00	Miscellaneous payments	10,117,512.28	11,931,869.35
027	000	00	Other allowances	423,333.00	600,000.00

065	002	00	Fuel Advance	206,316.15	13,140.00
065	004	00	Miscellaneous Advances	110,960.00	12,706.00
065	001	00	Diyagama Mahinda Rajapaksha Sports Complex	9,860,384.60	6,769,574.45
			Relevant payment to the Sports Council	0.00	583,200.00
			Foreign Tours of Officers		328,565.40
09-Administrative expenditure				<u>21,715,146.03</u>	<u>20,340,738.20</u>

Sgd:-

Chief (Financial Officer/CA)

Director (Finance) Commission (finance)

Name:- H.A.M. Abhayakumara

Chief Accountant

Ministry of Youth and Sports

Date :- 25.02.2021

National Sport Funds

A.P-02

Trial Balance for the year ended 31st December 2020

Code No 1	Code No 2	Code No 3	Account Name and Descriptions	Accounts	debit	credit
				Notes	Rs.	Rs.
002	000	00	Accumulated Funds as at 01.01.2020			129,414,630.11
011	000	00	Investment Account as at 31.12.2020		14,645,465.48	
011	000	00	Investment plans			
013	000	00	FD interest receivable as at 31.12.2020	05	1,443,592.71	
017	000	00	National lotteries Board income			10,349,536.00
017	000	00	Receivable income - Nation lottery Board	06	16,526,292.97	
020	000	00	FD investment interest	04		2,249,457.04
021	000	00	International events		7,250,000.00	
023	000	00	Local tournaments		100,000.00	
026	000	00	Administrative expenses		648,000.00	
027	002	00	Other Allowances		423,333.00	
033	000	00	Athlete's Nutritional Allowances		2,160,000.00	
037	000	00	Medical assistance for players		138,690.00	
028	000	00	Supply of Sports Goods		5,000,000.00	
043	000	00	Payments of Audit Fees		348,640.00	
043	001	00	Provision of audit fees	07		147,000.00
046	005	00	Payments for National Festival		436,000.00	
047	000	00	Miscellaneous payments		10,117,512.28	
050	000	00	Cash balance		17,013,369.29	
057	000	00	Payments for ex-athletes		350,000.00	
060	000	00	Miscellaneous deposits	08		340,000.00
060	000	00	Miscellaneous deposits			377,000.00
001	000	00	Grants			32,500,000.00
066	000	00	Other income			1,817,550.00
011	001	00	Investment revenue adjustment account		484,167.67	

065	002	00	Fuel advances		206,316.15	
065	004	00	Miscellaneous Advance		110,960.00	
065	001	00	Diyagama Mahinda Rajapaksha sports compex - expenditure		9,860,384.60	
065	000	00	Diyagama Mahinda Rajapaksha stadium - Receipts			635,200.00
070	000	00	Sponsor payments – Asian Junior athletic events		92,567,649.00	
070	000	00	Sponsor receipts			2,000,000.00
					<u>179,830,373.15</u>	<u>179,830,373.15</u>

Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.2021

National Sport Funds

A.P-03

Receipts and Payment Account for the Year ended 31.12.2020

Receipts 2019	Code No 1	Code No 2	Code No 3	Account Name and Descriptions	Accounts Notes	Receipts 2020	Receipts 2020
Rs.						Rs.	Rs.
1,704,166.07				Balance as at 01 st January			20,159,558.32
191,730,033.68	011	000	00	Withdrawal of FD		85,355,175.70	
21,617.81	020	000	00	FD interest		4,370.30	
5,000,000.00	041	000	00	Revenue NLB		15,000,000.00	
5,000,000.00	063	001	00	Presidential Awards receipts			
30,000,000.00	001	000	00	Grants		32,500,000.00	
685,000.00	060	000	00	Miscellaneous deposits		150,000.00	
34,900.00	064	000	00	Credit to votes		1,939,594.40	
410,000.00	066	000	00	Debtor receipts returns			
2,250,200.00	065	000	00	Diyagama Mahinda Rajapaksha Stadium		635,200.00	
570,250.00	066	000	000	Other income		1,817,550.00	
5,000,000.00		000	00	Sponsor receipts		2,000,000.00	
825,000.00	068	000	00	Sponsor receipts-Asian Junior athletic games			
26,060.00				Miscellaneous advance receipts			
<u>241,553,061.49</u>				Total receipts		<u>139,401,890.40</u>	<u>159,561,448.72</u>
2019 payments				Payments		2020 payments	2020 payments
138,000,000.00	066	00	00	Investment plans		10,000,000.00	
10,734,820.00	021	000	00	International events		7,250,000.00	
	023	000	00	Local events		100,000.00	
42,500.00	026	000	00	Administrative expenditure		648,000.00	
600,000.00	027	002	00	Other allowances		423,333.00	
	028	000	00	Sports items and other supplies		5,000,000.00	
149,377,320.00				Total from 1 st page		23,421,333.00	
239,800.00	029	000	00	Reporter's foreign travels		1,000,000.00	
328,565.40	030	000	00	Foreign tours for officers		-	

4,680,000.00	033	000	00	Nutritional allowance for athletes	2,655,000.00	
3,073,002.63	037	000	00	Medical Assistance for Athletes	138,690.00	
28,099,280.00	038	000	00	Felicitations on Athletes	-	
1,000,000.00	040	035	00	Sports Federation	-	
2,500,000.00	040	000	00	Sports Clubs	-	
83,583.00	043	000	00	Payment of audit fees	521,640.00	
200,000.00	057	000	00	Payments for ex-athletes	350,000.00	
7,519,700.00	046	005	00	Payments for National Grand Festival of Sports	436,000.00	
11,931,869.35	047	000	00	Miscellaneous expenses	10,448,552.68	
589,200.00	052	000	00	Relevant payment to Sports Council	-	
220,000.00	060	001	00	Miscellaneous Deposit	238,000.00	
5,925,000.00	063	001	00	Presidential Awards	-	
22,940.00	065	002	00	Fuel Advances	206,316.15	
28,966.00	065	004	00	Miscellaneous Advances	115,746.00	
7,278,442.86	065	001	00	Diyagama Mahinda Rajapakse Sports Complex –expenditure	9,860,384.60	
-	070	000	00	Payments for Asian Athletes	93,156,417.00	
223,097,669.24				Total		142,548,079.43
20,159,558.32				Cash balance as at 31 st December	-	17,013,369.29

Sgd:-

Chief (Financial Officer/CA)

Director (Finance) Commission (finance)

Name:- H.A.M. Abhayakumara

Chief Accountant

Ministry of Youth and Sports

Date :- 25.02.202

28,099,280.00		038	000	00	Felicitations or athletes		0.00
40,090,182.63							8,046,690.00
10,734,820.00		021	000	00	International events		7,250,000.00
328,565.40		030	000	00	Foreign travels of officers		0.00
83,583.00		043	000	00	Payment of audit fees		348,640.00
7,515,200.00		046	004	00	Payments for national sports festival		436,000.00
11,931,869.35		047	000	00	Miscellaneous payments		10,117,512.28
600,000.00		027	002	00	Other allowances		423,333.00
200,000.00		057	000	00	Payments or ex-athletes		350,000.00
5,925,000.00		068	001	00	Presidential awards		-
13,140.00		065	002	00	Fuel advances		206,316.15
12,706.00		065	004	00	Miscellaneous advances		110,960.00
6,769,574.45		065	001	00	Diyagama Mahinda Rajapakse Sports Complex		9,860,384.60
583,200.00		052	000	00	Payments relevant to the Sports Council		0.00
0.00		070	000	00	Sponsor receipts – Asian junior athletic games		92,567,649.00
0.00		068	000	00	International conference on medical science 2018		0.00
0.00		020	000	00	Reconciliation of investment income		0.00
84,787,840.83					Total expenditure		129,717,485.03
(6,495,404.34)					Deficit		(79,788,741.99)

Sgd:-
Chief (Financial Officer/CA)
Director (Finance) Commission (finance)
Name:- H.A.M. Abhayakumara
Chief Accountant
Ministry of Youth and Sports
Date :- 25.02.202

National Sport Funds

Notes No - 01

Notes on Final Accounts as at 31.12.2020

Lottery Income - A No.041 and Lottery Income receivable A.No .017

A sum of Rs.19,361,916.97 was brought to account as lottery income in 2020. The National Lotteries Board has remitted this amount to the General Treasury. During the year 2020 a sum of Rs.15,000,000.00 was received from the General Treasury. A further amount of Rs.16,526,292.97 is due from the General Treasury by 31.12.2020.

Lottery income in 2020

Opening balances as at 2020.01.01		19,361,916.97
Month	Amount Relevant to the month Rs.	
January	1,598,610.00	
February	2,692,190.00	
March		
April		
May	48,400.00	
June		
July	974,286.00	
August	1,258,940.00	
September	1,207,630.00	
October	1,239,920.00	
November	367,820.00	
December	961,740.00	
Amount due for 2020		10,349,536.00
Total dues		29,711,452.97
“Income shortages past years (not brought to account)		1,814,840.00
Less:- Treasury receipts		15,000,000.00
Final balances as at 31.12.2020		16,526,292.97

Sgd:-

Chief (Financial Officer/CA)

Director (Finance) Commission (finance)

Name:- H.A.M. Abhayakumara

Chief Accountant

Ministry of Youth and Sports

Date :- 25.02.2021

National Sport Funds

Notes No - 03

Notes for the year ended as at 31.12.2020

FD and FD investment – 013 as at 31.12.2020

Acct.No	Amount	Start Date	Date of maturity	No.of days	Amount	Rate of interest		Interest	WHT	Net interest	Total
78404430	7,322,732.74	1/1/2020	12/31/2020	366	7,322,732.74	9.83%	1.002739726	721,796.75		721,796.75	
				0			0	-	-	-	-
78404516	7,322,732.74	1/1/2020	12/31/2020	366	7,322,724.74	9.83%	1.002739726	721,795.96		721,795.96	
				0			0	-		-	-
72785329		1/1/2020	1/13/2020	13	9,803,528.33		0.035616438	20,211.38		20,211.38	
72987096		1/1/2020	3/12/2020		9,735,641.72			785,652.95		785,652.95	
	14,645,465.48							2,249,457.04	-	2,249,457.04	-

Sgd:-

Chief (Financial Officer/CA)

Director (Finance) Commission (finance)

Name:- H.A.M. Abhayakumara

Chief Accountant

Ministry of Youth and Sports

Date :- 25.02.202

National Sport Funds

Notes No - 03

Notes for the Final Accounts as at 31.12.2020

Miscellaneous debtors as at 31.12.2020

2019-Restated Rs.	Notes	Code No 1	Code No 2	Code No 3	Accounts Note and Descriptions	Accounts Notes	2020 Rs.
4,212,739.95	04	013	000	00	FD investment Interest	01.01	1,443,592.71
		013	000	00	FD investment interest as at 31.12.2019		-
21,176,756.97	05	017	000	00	NLB income receivable		
	09	065	000	00	Income receivable from Diyagama Mahinda Rajapakse Stadium	14	16,526,292.97
					Sponsor receipts – Asian Junior Athletic games -19/12		
25,389,496.92					Total		17,969,885.68

Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

National Sport Funds
Notes for the Final Accounts as at 31.12.2020

Notes No - 04

Statement on changes in equity for the year ended 31.12.2020

2019 Rs.	Acct. Name and Description	2020 Rs.
133,843,327.01	Accumulated fund as at 01.01.2020	129,414,630.00
(6,495,404.34)	Deficit/ Surplus in 2020	(79,788,741.99)
(73,132.56)	Rectifying the interest income computed at a high rate of interest in 2018.	(484,167.67)
400,000.00	Rectifying over allocation of audit fees of the year	
(75,000.00)	Not getting sponsor receipts relevant to the last year – Asian Junior Athletic games -19/12	
1,814,840.00	Matching the difference detected when reconciling years with treasury books	
129,414,630.11	Accumulated Fund as at 31.12.2020	49,141,720.45

Sgd:-
 Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

National Sport Funds

Notes No - 05

Notes on Final Accounts as at 31.12.2020**Miscellaneous Deposit Accounts as at 31.12.2020**

	Description	Amount
2018.01.11	WP/Kottawa Ananda M.Vidyalaya D.N.S. Security deposit PIV 14	10,000.00
2018.01.11	St.Benedicts College - D.N.S. Security deposit PIV 16	10,000.00
2018.01.23	Anuala Vidyalaya - D.N.S. Security deposit PIV 25	10,000.00
2018.03.13	Gen.Sir John Kotelawala Defence University - D.N.S. Security deposit PIV 68	10,000.00
2018.04.10	Asian Grammar School - D.N.S. Security deposit PIV 85	10,000.00
2018.06.20	Sachintha Anuradha - D.N.S. Security deposit PIV 110	10,000.00
2018.06.12	Lycium International School - D.N.S. Security deposit PIV 116	10,000.00
2018.07.20	L.D.K.Rumesh - D.N.S. Security deposit PIV 123	10,000.00
2018.09.11	Sri Lanka Football Association - D.N.S. Security deposit PIV 169	10,000.00
2018.09.13	Luvre International School - D.N.S. Security deposit PIV 175	10,000.00
2018.11.09	Lankan Track and Field Sports Club - D.N.S. Security deposit PIV 228	10,000.00
2018.12.03	School Development Account - D.N.S. Security deposit PIV 256	10,000.00
2019.01.04	Holy Family Convent - Bambalapitiya - D.N.S. Security deposit PIV 08	10,000.00
2019.01.14	Subarathi M.Vidyalaya - D.N.S. Security deposit PIV 09	10,000.00
2019.03.06	K.D. Batuwita - D.N.S. Security deposit PIV 42	10,000.00
2019.03.08	B.P. Gayan - D.N.S. Security deposit PIV 51	10,000.00
2019.03.11	Sri Lanka Technical University - D.N.S. Security deposit PIV 61	10,000.00
2019.04.03	Sankalpa Nadeesh - D.N.S. Security deposit PIV 72	10,000.00
2019.07.09	District Secretary Colombo - D.N.S. Security deposit PIV 106	10,000.00
2019.07.19	Ceylinco Life Insurance - D.N.S. Security deposit PIV 114	10,000.00
2019.07.23	Nihan Bagus (Asian International School) - D.N.S. Security deposit PIV 116	10,000.00
2019.07.29	Mahesh Tilakaratne - D.N.S. Security deposit PIV 123	10,000.00
2019.09.09	Royal international school - D.N.S. Security deposit PIV 143	10,000.00
2019.09.09	Royal international school - D.N.S. Security deposit PIV 144	10,000.00

2019.09.25	Leeds international School - D.N.S. Security deposit PIV 155	10,000.00
2019.10.30	Lycium International School - D.N.S. Security deposit PIV 179	10,000.00
2019.11.19	Louvre Institute - D.N.S. Security deposit PIV 196	10,000.00
2020.01.02	Eranda Eroshan Dewanarayana - D.N.S. Security deposit PIV 01	10,000.00
2020.01.09	W.W.J.P. Wijayarathne - D.N.S. Security deposit PIV 07	10,000.00
2020.01.14	St.Thomas Junior School - D.N.S. Security deposit PIV 10	10,000.00
2020.01.16	Subarathi Mahamaya Vidyalaya - D.N.S. Security deposit PIV 12	10,000.00
2020.01.27	W.Hemantha - D.N.S. Security deposit PIV 20	10,000.00
2020.02.06	H.L.D.M.A.Francisca - D.N.S. Security deposit PIV 37	10,000.00
2020.02.10	Sunimal Tennakoon - D.N.S. Security deposit PIV 27	10,000.00
	Total	340,000.00

Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

National Sport Funds

Notes No - 06

Notes on Final Accounts as at 31.12.2020

Expenses payable for the year ended 31.12.2020

Serial No.	Payable to	Subject	Amount Rs.
1	Audit Superintendent	Allocation of Audit fees	147,000.00
	Total		147,000.00

Sgd:-
 Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

FD Investment interest due as at 31.12.2020 – 013

FD investment interest due							
Account No	From	to	No of Days	Method of computing the interest			Amount of Interest
				Investment amount	Rate of interest	Rate per day	
78404430	1/1/2020	12/31/2020	366	7,322,732.74	9.83%	1.002739726	721,796.75 -
78404516	1/1/2020	12/31/2020	366	7,322,724.74	9.83%	1.002739726	721,795.96 -
							-
							-
Total							1,443,592.71

Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

National Sport Funds

Annex - 01

Notes on Final Accounts as at 31.12.2020

Credit to vote head – 066

Month	Description	Amount Rs.
2021 February	Asian Athletic games	18.00
2020 March	Miscellaneous	326,040.40
2020 June	Asian Athletic games	308,750.00
	Media	1,000,000.00
2020 July	Asian Athletic Games	275,000.00
2020 August	Asian Athletic Games	5,000.00
2020 September	Miscellaneous	15,000.00
2020 October	Asian Athletic games	-
2020 December	Diyagama	4,786.00
	Total	1,934,594.40

Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

Annex – 03

Cash book – National Sports Fund			
Balance brought forward as at 01.12.2020			96,795.04
Added – Receipts	539412	40,000.00	
	539414	5,000,000.00	
	539415	4,000,000.00	
	539416	10,000,000.00	
	539413	4,786.00	19,044,786.00
			<hr/>
Less : Payment			19,141,581.04
Balance as per cash book as at 31.12.2020			2,128,211.75
			17,013,369.29

Bank Reconciliation 2020 December Acc. No 2323282 – National Sports Fund			
Balance according to cash book as at 31.12.2020			17,013,369.29
Added			
Cheques not submitted	Annex 01	1,132,264.62	
Unidentified of credit	Annex 02	-	
			1,132,264.62
			<hr/>
			18,145,633.91
Less :-			
Money not deposited in bank through shown in cash - book		14,004,786.00	
Unidentified of debit			14,004,786.00
			<hr/>
According to Bank statement the balances as at 31.12.2020			4,140,847.91

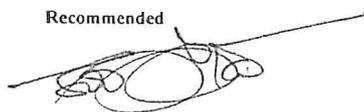
Sgd:-

Chief (Financial Officer/CA)
 Director (Finance) Commission (finance)
 Name:- H.A.M. Abhayakumara
 Chief Accountant
 Ministry of Youth and Sports
 Date :- 25.02.202

National Sports Fund
Revised Budget for the year 2020

Receipts					
Code	Description	Actual 2019 RS	Budget 2020 RS	Actual 9/30/2020 RS	Revised Budget 2020 RS
041-000-00	Lottery Income	5,000,000	55,000,000	15,000,000	15,000,000
020-000-00	Interest on Investments	21,618	50,000	4,370	5,000
066-000-00	Withdrawal of Investments	191,730,034	20,000,000	85,355,176	85,355,176
062-000-00	Grants	30,000,000	30,000,000	12,500,000	32,500,000
066-000-00	Other Receipts	612,810	1,000,000	2,732,358	4,000,000
065-000-00	Diyagama Int.Sports Complex	2,250,200	2,500,000	595,200	700,000
060-000-00	Miscellaneous Deposits	685,000	700,000	150,000	200,000
067-000-00	Sponsors	10,000,000	200,000,000		18,000,000
068-000-00	Donations/SLSEM	128,400	-	-	
070-000-00	18th Asian Junior Athletics Championship Sponsors	1,125,000	950,000	-	
	Total	241,553,061	310,200,000	116,337,104	155,760,176
Payments					
Code	Description	Actual 2019 RS	Budget 2020 RS	Actual 9/30/2020 RS	Revised Budget 2020 RS
026-000-00	Accounting Allowances	42,500	1,320,000	553,500	1,000,000
023-000-00	Local Tournament/Events	-	600,000	100,000	600,000
033-000-00	Nutrition Allowances	4,680,000	26,000,000	2,295,000	5,000,000
021-000-00	International Events	10,734,820	15,000,000	7,250,000	9,000,000
027-000-00	Allowances of Temporary Basis Emp.	600,000	600,000	423,333	500,000
029-000-00	Expenditure for Media Reporters	239,800	550,000	-	550,000
037-000-00	Medical Expenses for Athletes	3,073,003	5,000,000	138,690	1,000,000
043-000-00	Audit Fees	83,583	550,000	521,640	550,000
046-000-00	National Sports Festival	7,519,700	15,000,000	436,000	1,000,000
052-000-00	National Sports Council	589,200	-	-	
030-000-00	Foreign Travel - Officers	328,565	-	-	
057-000-00	Payments for Former Athletes	200,000	350,000	100,000	400,000
040-035-00	Sports Federations	3,500,000	6,000,000	-	1,000,000
028-000-00	Sports Goods for Athletes	-	10,000,000	5,000,000	8,000,000
038-000-00	Appreciation for Athletes	28,099,280	38,280,000	-	1,000,000
066-000-00	Investment Plan	138,000,000	-	10,000,000	
063-001-00	Presidential Awarding	5,925,000	-	-	
047-000-00	Other Expenditure	11,931,869	15,000,000	8,433,810	15,000,000
065-001-00	Diyagama Int.Sports Complex	7,330,349	9,000,000	6,323,769	10,000,000
060-001-00	Miscellaneous Deposits	220,000	700,000	238,000	700,000
071-000-00	2019 South Asian Games	-	100,000,000	93,156,417	100,000,000
070-000-00	Medical Equipment	-	32,675,000	-	
073-000-00	Sports Infrastructure	-	32,675,000	-	
	Total	223,097,669	309,300,000	134,970,159	155,300,000
	Expected Surplus/Deficit	18,455,392	900,000	(18,633,054)	460,176

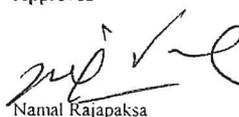
Recommended



Anuradha Wijekoon
Secretary,
Ministry of Youth and Sports

Date: 14/01/2021

Approved



Namal Rajapaksa
Minister
Ministry of Youth and Sports

Date:



National Sports Fund**Accounting Concepts**

- 1 The reporting period relevant to these financial statements is from January 01st to December 31st - 2020.
- 2 The accounting was done on assured concept.
- 3 Accounts have been prepared According to Public Sector Accounting Standards.

Certified true

Sgd :-
Chief Accounting Officer
Name :-Anuradha Wijekoon
Date :- 25.02.2021
Ministry of Youth and Sports
No.09, Philip Gunawardana Mawatha, Colombo 07

Sgd:-
Chief (Financial Officer/CA)
Director (Finance) Commission (finance)
Name:- H.A.M. Abhayakumara
Chief Accountant
Ministry of Youth and Sports
Date :- 25.02.2021

National Audit Office

My No- SYA/A/NSF/6/20/11

Date:- 31st January 2022Secretary
Ministry of Youth and Sports**Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the National Sports Fund for the year ended 31 December 2020 in terms of Section 12 of the National Audit Act, No. 19 of 2018**

This report which includes the statements of Financial Position as at 31st December 2020, and the statement of Financial Performance, statement of changes in net assets, the cash-flow statement for the year ended on that date, the notes relevant to Financial Statements inclusive of abstracted accounting policies of importance as well as my view and observations which I deem fit to publish with the entity's Annual Report in terms of the provision of the Article 154(1) of the Democratic Socialist Republic of Sri Lanka which should be read in conjunction with Sec.25(4) of the Sports Act No.25 of 1973 was audited under my direction. My Report will be tabled in Parliament in due course in terms of Article 154 (6) of the Constitution.

In my opinion, except for the effects of the matters described in the basis for qualified opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2020 and of its financial performance and its cash flows for the year then ended in accordance with the Public Sector Accounting Standards of Sri Lanka.

1.2 Basis for Qualified Opinion

A sum of Rs.2,000,000 which was due to be given to Table Tennis Association of Sri Lanka in order to Participated in Table Tennis World Championship to be held in 2021 in Korea was credited back to the Sports Fund due to the fact that the event was postponed without further notice due to Corona Situation.

This sum had not been removed from International Tournament expenses in financial statements and included as sponsor revenue by cancelling the cheque. Therefore the expenditure for international events had been overstated by Rs.2,000,000 other income to had been overstated by Rs.2,000,000 as this transaction had not been properly accounted.

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

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

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

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

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

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

1.4 Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

2. Report on Other Legal and Regulatory Requirements

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

2.1.1 I have obtained all the information and explanation that required for the Audit and far as it appears from my examination, proper accounting record have been kept by the Fund as per requirement of Sec. 12(a) of the National Audit No.19 of 2018.

2.1.2 The Financial Statements of the Fund comply with the requirement of sec. 6 (1) (d) III of the National Audit Act No.19 of 2018.

2.1.3 As per the requirement referred to in the Sec.6 (1) (d) (iv) of the National Audit Act No.19 o 2018, the previous year recommendations made by me appear in the Financial Statements submitted.

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

Ref. to laws/ Direction

Description

Financial Regulations of the Democratic Socialist Republic of Sri Lanka

Action had not been taken as regards 12 unclaimed outdated deposits of Rs.10,000 each within 2 years from the date of deposit, amounting to Rs.120,000.

2.2.3 Ae per requirement of Sec.12(h) of the National Audit Act No.19 of 2018, action had been taken not complying with the power, purpose and role of the Fund.

2.2.4 As per the requirement of Sec. (i) of the National Audit Act No.19 of 2018, resources of Fund had not been procured within relevant period frugally, efficiently Laws.

2.3 Other Audit Observations

(a) Despite the fact that the objective of the Association to provide assistance to organizations, parties and individuals who contribute to the forward – March of the Sport locally, since it should be locally stepped up at grass-root level, a proper methodology had not been followed. No investigation had not been carried out to see whether the funds so provided had served the intended purposes.

(b) The total estimated sum of Rs.9,157,993 had been provided to Matara District Secretariat to build the Matara – Kamburupitiya Boxing pavilion and the Kamburupitiya Volleyball court. Feasibility reports, Field survey Reports. Particulars relating to the No of club – members had not been

obtained. Action had not been taken as at 31st December 2021 to recover the remaining balances after completion of work.

W.P.C. Wickramaratne

Auditor General