

2021 වාර්ෂික වාර්තාව ஆண்டறிக்கை ANNUAL REPORT

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சுவாமி விபுலானந்த அழகியற் கற்கைகள் நிறுவகம்,
கிழக்குப் பல்கலைக் கழகம், இலங்கை

Swami Vipulananda Institute of Aesthetic Studies,
Eastern University, Sri Lanka

Our Vision

A world where the power of imagination and creative practice leads towards Justice, Sustainability, Peace, Visual and Sonic expression, and the Emancipation of the human spirit.

Our Mission

To pursue, at all levels and scales, excellence in teaching, research, skill building, Performance and the dissemination of knowledge, while building the leaders of tomorrow.



Director's Review



Swamy Vipulananda Institute of Aesthetic Studies (SVIAS) has gained a reputation for producing graduates with the power of imagination and creativity.

The year 2021 can be stated as a year filled with enormous challenges. During the COVID-19 pandemic, using virtual mode was the choice for many higher education institutions. As a result, SVIAS conducted many programmes such as performances, cultural events, career guidance workshops, artist talks, folk talks, and Sri Lankan Administrative Service preparatory sessions in virtual mode.

In the first quarter of 2021, many celebrations such as *Thiyakarajah hal Aarathanai*, International Women's Day and Kalasam were held.

In the second quarter of the year 2021, curfews, lockdowns, and travel restrictions were implemented to prevent the spread of COVID-19. The university system was disrupted by these stringent protective measures. However, the academic, administrative and non-academic staff of the institute worked untiringly to restore the system. Furthermore, World Music Day was held in a virtual space.

In the third quarter of the year 2021, the institute was reopened with safety measures and students were invited for face-to-face classes. Along with academic activities, many programmes that complement learning experiences such as *Thirumurai isai vizha*, *Pannum bharathamum*, *Eelathu isai marabu*, and *Srimath Vipulanada's Memorial Day* were organized. In addition, the centenary death anniversary of Subramania Bharathi was commemorated. The highlight of the event was Dr. Rajkumar Bharathi, the great grandson of the legendary poet graced the event as the chief guest. These events stimulated the artistic interests of the undergraduates and offered a platform for showcasing their talents. Numerous theatrical performances, musical concerts, and dance programmes were organized by them.

Furthermore, in the last quarter of the year 2021, the 4th International Conference, Launching Ceremony of the Research *Journal Artral*, *Navarathri vizha*, Art Diary Exhibition, Reading Month Celebration, and Tamil, English, Sinhala, and Sanskrit Enrichment Programmes were conducted successfully.

Conclusively, it is my deep desire and obligation to thank the Academic Syndicate and Board of Management and the Council for supporting SVIAS and making the year 2021 productive.

Dr. Florence Bharathy Kennedy
Director, SVIAS

Highlights 2021

- A brand new building was ceremoniously opened by the former director Prof. (Mrs.) Ammankili Murugathas on 18th of January 2021.
- Dr. Florence Bharathy Kennedy assumed duties as the new director on 15th of February 2021.
- World Theatre Day was celebrated on 30th of March 2021.
- Orientation Session for the Freshers (Academic Year 2018/2019) was held on 29th of March 2021, headed by the director, Dr. Florence Bharathy Kennedy.
- All the students of Vipulananda Institute of Aesthetic Studies participate in Career Guidance Sessions. The Guest talks focus on motivating the students to identify the best ways to find his or her self independently and develop optimistic views regarding studies and career path. The main aims of these sessions are to train students as intellectuals and creators adhering to the etiquette of higher education and offer knowledge and skills demanded by the job market. The students' opinions regarding these sessions show their enthusiasm.
- *Kalagam*, jointly hosted by the lecturers and students of Vipulananda Institute of Aesthetic Studies, Eastern University, takes place on Wednesdays within the premises of the institute. The event is conducted in an efficient manner via the Zoom video conferencing platform due to the extraordinary situation which is currently prevalent in the country. This event intends to stimulate artistic interests of the students and offers a platform for them to showcase their talents.
- International Women's Day was celebrated on 8th of March 2021.
- World Music Day was conducted via the Zoom video conferencing platform. The well-known violinist sisters from India, *kalaimamani* Dr. A. Lalitha and *kalaimamani* A. Nanthini graced the event and delivered a talk on "The place of Carnatic Music in World Music and its uniqueness".

- Vipulanadar's Memorial Day, organized by the Department of Carnatic Music, Vipulananda Institute of Aesthetic Studies, was grandly celebrated on 19th of July 2021 via the Zoom video conferencing platform.
- *Thirumurai Isai Vizha*, organized by the Department of Music of Vipulananda Institute of Aesthetic Studies, was held on 7th of September 2021.
- Mahakavi Bharathi's centenary memorial celebration was observed at Vipulananda Institute of Aesthetic Studies on 24th of September 2021.
- *Pannum Bharathamum*, organized by the Department of Music, Vipulananda Institute of Aesthetic Studies, was held on 30th of September 2021.
- *Navarathirivizha*, organized by the Hindu Union of Vipulananda Institute of Aesthetic Studies, was devoutly observed from 7th of October 2021 to 16th October 2021.
- Reading month was commemorated by the Language Learning Zone, Vipulananda Institute of Aesthetic Studies to commemorate the reading month on 30th of October 2021.
- International Research Conference was organized by Vipulananda Institute of Aesthetic Studies, and successfully held under the following theme: 'Multicultural Art Practices and Contemporary Global Trends' from 24th to 25th of November 2021.
- Speaking Forum, organized by the Language Learning Zone of Vipulananda Institute of Aesthetic Studies, took place on Mondays via the Zoom video conferencing platform from 15th of November to 27th of December 2021.

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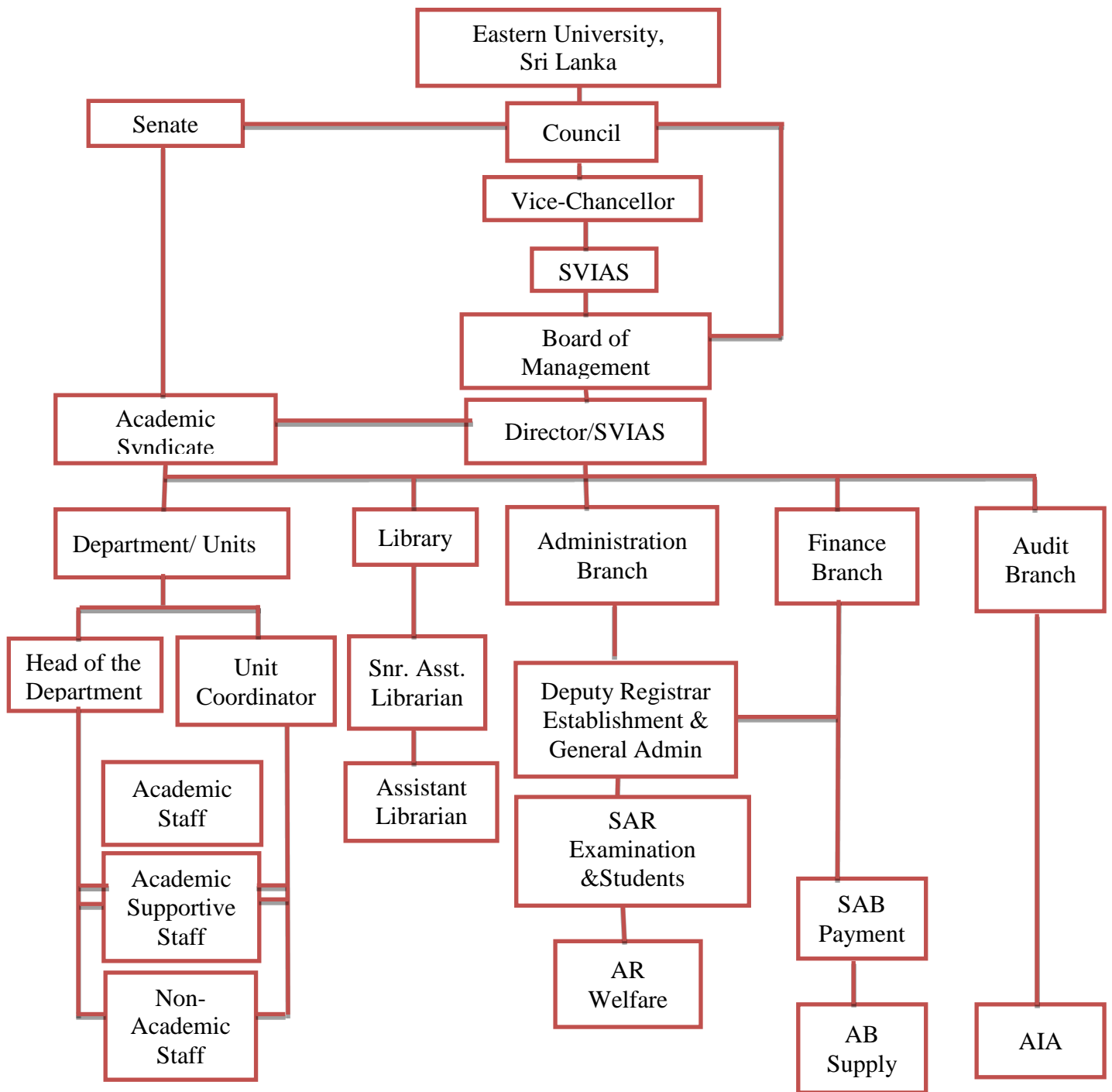
3. Overview of the Institute

The Vipulananda Institute of Aesthetic Studies (SVIAS), Eastern University, Sri Lanka was officially affiliated to the Eastern University, Sri Lanka with effect from 14th March 2005. The institute's history dates back to its existence as a college named Swamy Vipulananda College of Music and Dance (SVCMD). Initially, the college had 75 students and four teachers for music. Later, The SVCMD was ceremonially handed over to the Ministry of Higher Education and Information Technology Development by the Ministry of Religious and Cultural Affairs on 20th April 2001. Following this handing over, SVCMD was officially affiliated to EUSL and students were admitted to the undergraduate study programmes, and the degree was awarded by the EUSL. Thus, the institute started to offer four special degree programmes under three respective departments. The institute intends to produce graduates equipped with exceptional skills such as subject based knowledge and skills, leadership qualities, soft skills, and acting as team workers. Further, the institute tries to produce graduates with self-employable skills and maintain peace and harmony through aesthetic studies.

The Eastern University, Sri Lanka was started as the Batticaloa University College on the 1st of August 1981 in Vantharumoolai with two faculties, namely Faculty of Science and faculty of Agriculture which was affiliated to the University of Peradeniya. It was then upgraded as a full-fledged university on 01st of October, 1986. The university has one affiliated campus and one affiliated institute.

Trincomalee Campus of the Eastern University was originally established as Trincomalee Affiliated University College in April 1993 at Trincomalee which was affiliated to the Eastern University, Sri Lanka.

3.1 Organizational Structure of the Institute



Units	Departments
- IQAU	- Dept. Of Carnatic Music
- LLZ	- Dept. of Dance & Drama and Theatre Arts
- SDC	- Dept. of Visual & Technological Arts
- CGU	
- CU	
- ACC	
- EMSU	
- UDCJ	

3.2 Members of the Board of Management

S.No	Name of the member	Post
1	Prof. F.C. Ragel Vice Chancellor, EUSL	Chairman
2.	Dr. Florence Bharathy Kennedy Director/ SVIAS	Member
3	Dr. J.Kennedy Dean/ Faculty of Arts & Culture, EUSL	Member
4	Mr. K. Mahesan	UGC Nominee
5	Prof. S. Maunaguru	UGC Nominee
6	Mr. K. Kanagaratnam	UGC Nominee
7	Mr. G. Giridaran	Treasury Representative
8	Mr. K. Karunaharan	MOHE Representative
9	Prof. M. Selvarajah	Council Nominee
10	Eng. S. Mohanarajah	Council Nominee
11	Dr. C. Arulmoly	Senate Nominee
12	Mr. R. Kirupairajah	Senate Nominee
13	Dr. P. Thakshayini	Syndicate Nominee
14	Dr. (Mrs). V. Pahirathan	Syndicate Nominee
15	Dr. S. Sivaretnam	Head/ Department of Visual & Technological Arts
16	Dr. T. Pratheepan	Head/ Department of Carnatic Music
17	Dr. (Mrs). J. Gnanadas	Head/ Department of Dance, Drama & Theatre
Secretary to the Board of Management		
18	Mr. T. Vijeyakumar	Deputy Registrar

3.3 Members of the Academic Syndicate

No.	Name	Post
1	Dr. Florence Bharathy Kennedy	Director/ SVIAS
2	Dr. (Mrs). J. Gnanadas	Head, Department of Dance, Drama & Theatre
3	Dr. T. Pratheepan	Head, Department of Dance, Drama & Theatre
4	Dr. S. Sivaretnam	Head, Visual & Technological Arts
5	Mr. K. Ravichandran	Head, Department of Fine Arts/EUSL
6	Prof. V. Gunaretnam	Nominee of the Faculty Board, Faculty of Arts & Culture/EUSL
7	Ms. M. Mangaleswary Shankar	Member appointed by the Director/SVIAS
8	Mr. S. Navaneethan	Member appointed by the Director/SVIAS
9	Dr. (Mrs). V. Pahirathan	Senior Lecturer in Tamil/ SVIAS
10	Dr. (Mrs). C. S. Ranjithkumar	Senior Lecturer in Dance/ SVIAS
11	Dr. (Mrs). J. Vignarajan	Senior Lecturer in Carnatic Music/ SVIAS
12	Dr. (Mrs). T. Paramadevan	Senior Lecturer in Dance/ SVIAS
13	Dr. (Ms). T.Ushanthy	Senior Lecturer in Dance/ SVIAS
14	Mr. K. Mohanathanasan	Senior Lecturer in Drama & Theatre/SVIAS
15	Mrs. Uma Srishankar	Senior Lecturer in Drama & Theatre/SVIAS
16	Dr. (Mrs). T.J. Jeyapragash	Senior Lecturer in Dance/ SVIAS
17	Dr. (Ms.). K. Siyamalangi	Senior Lecturer in Carnatic Music/ SVIAS
18	Dr. (Mrs). N. Prasanth	Senior Lecturer in Carnatic Music/ SVIAS
19	Mr. R. Pragash	Senior Lecturer in Visual & Technological Arts/ SVIAS
20	Mr. U. Priyatharsan	Senior Lecturer in Computer Technology/ SVIAS (Study leave)
21	Mrs. P. Jetheeswaran	Staff Representative/ SVIAS
22	Mr. T. Vivanatharasa	Staff Representative/ SVIAS
23	Mr. B. Prashanthan	Senior Assistant Librarian/SVIAS (On Invitation)

The following departments offer Bachelor Degree Programmes under in Swamy Vipulananda Institute of Aesthetic Studies

Department	Study Programmes offered
Department of Dance Drama & Theatre	Bachelor of Fine Arts in Dance Bachelor of Fine Arts in Drama & Theatre Arts
Department of Music	Bachelor of Fine Arts in Music
Department of Visual & Technological Arts	Bachelor of Fine Arts in Visual & Technological Arts

3.5. Units

Units	Brief Description
Language Learning Zone (LLZ)	The significance of languages is extensively multi-dimensional and evident in every aspect and interaction in our daily lives. Vipulananda Institute of Aesthetic Studies offers a valuable platform to learn different languages, cultures and traditions of people from all over the country. The LLZ of SVIAS was established as an independent unit in the year 2018. The LLZ offers courses on languages such as Tamil, English, Sinhala, and Sanskrit. These languages support the students academically and professionally. Some of the main theories that are taught in core subjects are available only in these languages. As strong communication skills are essential in almost all of the professional careers, the LLZ helps the students in acquiring these vital skills. The Language Learning Zone provides an opportunity to enhance the students' language competence with practical skills.
Unit of Information and Communication Technology (UICT)	The Unit of ICT (UICT) of the Swamy Vipulananda Institute of Aesthetic Studies was established as an independent unit in 2018. The main task of the unit is to offer computer course modules for the students of all four-degree programmes in the Institute. The aim of these modules is to enhance students' overall knowledge in computer, multimedia and web applications and technical skills that are essential to carry out their day-to-day activities. The UICT has two fully equipped computer laboratories and a server room to cater the requirements of undergraduates for their practical sessions of various course modules.

4. Details of Students & Staff

4.1 Student Population

The following table shows the proportional distribution of the students among each department in Swamy Vipulananda Institute of Aesthetic Studies

Department	Course	1 st Year Students 2019\2020	Agreed Intake 2020	1 st Year Students 2018/2019	2 nd Year Students 2017/2018	3 rd Year Students 2016/2017	Total Number of Students
Music	Bachelor of Fine Arts in Music	74	103	74	76	76	403
Dance Drama & Theatre	Bachelor of Fine Arts in Dance	73	93	67	44	48	325
	Bachelor of Fine Arts in Drama & Theatre Arts	83	104	56	45	39	327
Visual & Technological Arts	Bachelor of Fine Arts in Visual & Technological Arts	76	94	61	47	47	325

4.2 Undergraduate Output - 2021

The following table and the bar chart provide the details of students sat for the examination and the number of students who graduated in the year 2021.

Programme of Study	No of Students sat for the final exam	Total number of Graduated
Bachelor of Fine Arts in Music	66	Pending
Bachelor of Fine Arts in Dance	43	Pending
Bachelor of Fine Arts in Drama & Theatre Arts	34	Pending
Bachelor of Fine Arts in Visual & Technological Arts	34	Pending

4.3 Staff Details of SVIAS

The following table shows the number of approved cadre and present staff on 31st December 2020. (Academic, Executive and Non- Academic Staff)

Ref. No	Staff Category	Salary Code	DMS Approved Cadre	Filled Cadre	Cadre Vacancies
Senior Service Level					
1	Director	U-AC 5	1	1	0
2	Senior Assistant Registrar/ Deputy Registrar	U-EX 2	2	2	0
3	Senior Assistant Bursar/ Deputy Bursar	U-EX 2	1	0	1
4	Assistant Registrar	U-EX 1	1	1	0
5	Assistant Bursar	U-EX 1	1	1	0
6	Assistant Internal Auditor	U-EX 1	1	1	0
7	Works Engineer	U-EX 1,2	1	1	0
8	Curator	U-EX 1	1	0	1
9	Senior Medical Officer/Medical Officer	U-MO 1	1	1	0
10	Senior Assistant Librarian	U-AC 3	1	1	0
11	Asst. Librarian	U-AC 4	1	1	0
12	Professor	U-AC 5	52	44	8
13	Associate Professor	U-AC4			
14	Senior Lecturer/Lecturer/Lecturer (Prob)	U-AC 3			
Sub Total			64	54	10
Tertiary Service Level					
1	Asst. Network Manager	U-AS 2	1	1	0
2	Instructor in Computer Technology	U-AS 2	3	1	2
3	Temporary Asst. Lecturer	U-AC 2	6	1	5
4	Instructor	U-AS 1	11	10	1
5	Temporary Instructor	Fixed	28	27	1
Sub Total			49	40	09

Secondary Service Level					
1	Sub Warden	U-MN 3	3	3	0
2	Technical Officer (Audio Visual)	U-MT 1	1	0	1
3	Management Assistant	U-MN 1	23	10	13
4	Library Information Assistant	U-MN 1	2	2	0
5	Management Assistant (Shroff)	U-MN 1	1	1	0
6	Management Assistant (Book Keeping)	U-MN 1	1	1	0
7	Management Assistant (Store Keeping)	U-MN 1	1	1	0
8	Technical Officer	U-MT 1	2	1	1
9	Work Supervisor	U-MT 1	1	1	0
10	Nursing Officer	U-MN 3	1	1	0
11	Instrument Care Taker cum Repairer	U-MN 3	3	1	2
Sub Total			39	22	17

Primary Service Level					
1	Works Aid	U-PL 1	22	16	6
2	Health Service Laborer	U-PL 1	5	1	4
3	Driver	U-PL 3	2	2	0
4	Security Guard	U-PL 1	3	1	2
5	Carpenter	U-PL 3	1	1	0
6	Mason	U-PL 3	1	1	0
7	Electrician	U-PL 3	1	1	0
8	Plumber	U-PL 3	1	1	0
9	Welder	U-PL 3	1	1	0
10	Gardener	U-PL 1	1	0	1
11	Attendant (Health Service)	U-PL 2	1	0	1
12	Library Attendant	U-PL 1	3	2	1
Sub Total			42	27	15
Grand Total			194	143	51

4.4. Academic and Academic Support staff of Departments & Units

The following table and the pie chart show the proportional distribution of academic and academic support staff of departments and units.

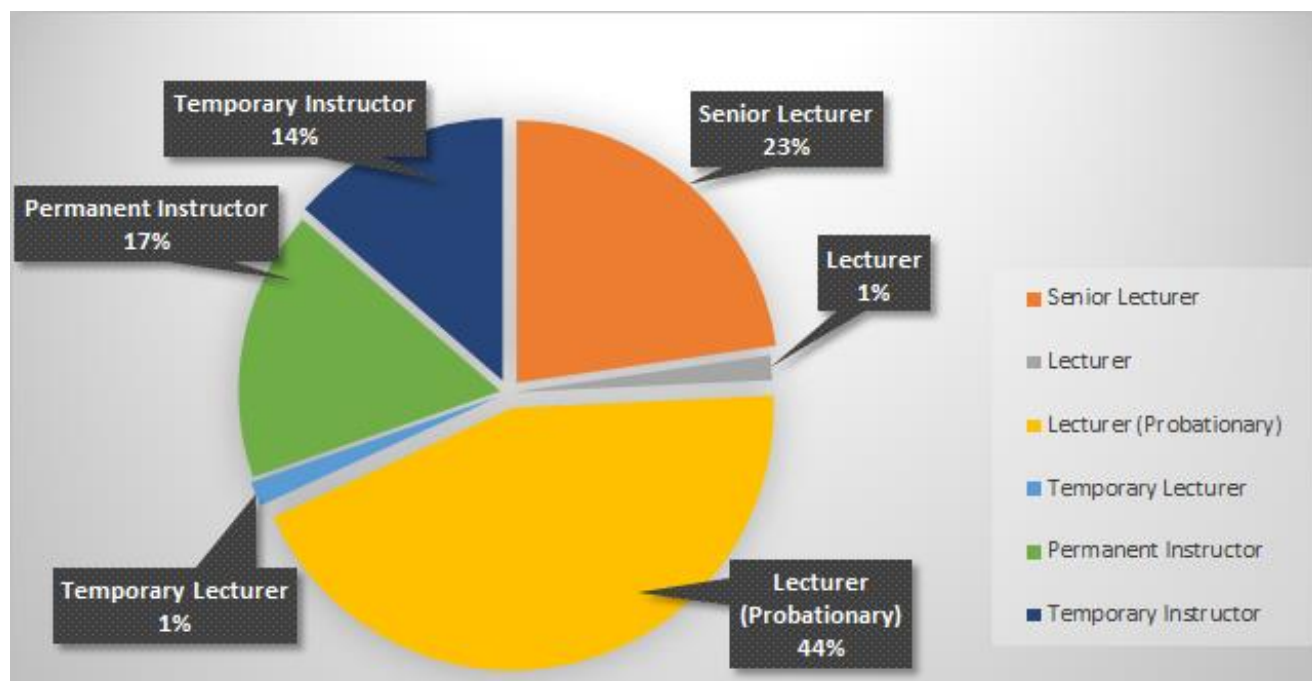


Figure 3: Proportion of Total Academic & Academic Staff Strength – 2021

The given pie chart depicts the Academic and Academic support staff of the departments and units in Swamy Vipulananda Institute of Aesthetic Studies. The pie chart consists of various staff categories in the departments and units. The academic activities are supported by 44% of Lecturer (Probationary) Staff and 23 % of Senior Lecturers. Markedly, the departments and units have 17% of Permanent Instructors. In addition, 14% of Temporary Instructors and 1% of Temporary Lecturers support the academic activities. Overall, the highest number of staff falls under the category of Lecturer (Probationary).

Department	Dance Drama & Theatre		Carnatic Music	Visual & Technological Arts	UICT	Language Learning Zone	Physical Education	Total Number of Approved & filled cadre
Disciplines/s subjects covered	Drama & Theatre Arts	Dance	Carnatic Music	Visual & Technological Arts	ICT	English Tamil Sanskrit	Sports	
Approved Cadre	18	15	23	19	04	07	01	87
Designation	-	-	-	-	-	-	-	-
Professor	-	-	-	-	-	-	-	-
Associate Professor	-	-	-	-	-	-	-	-
Senior Lecturer	03	04	04	02	01	01		15
Lecturer	-	-	01	-	-	-	-	01
Lecturer (Probationary)	05	04	08	09	01	02	-	29
Temporary Lecturer	-	-	01	-	-	-	-	01
Permanent Instructor	-	02	02	01	01	04	01	11
Temporary Instructor	02	02	02	02	01	-	-	09

4.5 Non -Academic Staff of Departments & Units

The following table shows the number of non-academic staff in each department and units. It is divided by three main categories. Overall, 42 staff are available in non-academic categories in the institute. There were about 06 Technical Staff available in departments and units. Further, there were about 12 clerical and Allied staff available. Subsequently, there were about 24 staff available in the Minor Employees category.

Departments & Units	Technical Staff		Clerical & Allied Staff		Minor Employees	
	Approved	Filled	Approved	Filled	Approved	Filled
Office of the Director	-	-	03	-	01	01
Establishments & General Administration	01	-	04	02	06	04
Examination & Students Admissions	-	-	05	01	02	01
Finance	-	-	06	05	01	01
Student Welfare	03	03	03	01	01	01
Carnatic Music	-	-	02	-	01	01
Dance Drama and Theatre Arts	-	-	04	01	02	02
Visual & Technological Arts	-	-	01	-	02	01
Unit of ICT	01	-	-	-	01	01
Language Learning Zone	-	-	-	-	01	01
Library	-	-	02	02	03	01
Physical Education Unit	-	-	-	-	1	-
Maintenance	02	02	01	-	18	08
Health Care Centre	01	01	-	-	02	01
Total	08	06	31	12	42	24

5. Achievements

5.1 Research, Innovation, and Publications

Publication category		Published Local	Published Foreign
No. of publications in journals including e-journals		20	22
Conference proceedings	No. of papers published as full papers	30	20
	No. of abstract publications	21	20
No. of book chapters published		2	-
No. of books/textbooks published in the area of expertise	By a publisher	-	-
	By an author	3	-

5.2 Awards

Staff

National Awards

- Mr. Ramesh Pragash - Senior Artist-Kala Pola, John Keels Foundation and John Keels, Colombo

International Awards

- Dr. Vanathy Pahirathan - Best Research paper Award, Eastern University and Sri Shangarlal Suntharbai Heading Ladies College, Chennai.
- Mr. Ramesh Pragash - Merit Award, Grey Cube Gallery, USA
- Mr. V. Gogularamanan Rabindra Purashkar Award, Colour & Art Academy, India
- Mr. P. Pushpakanthan, Bunka Award, Japanese Solidarity Association & Japanese Chamber of Commerce & Industry

Students

National Awards

- Mr. B. Lingeshwaran, Traditional Instrument Award, Cultural Affairs Office, Batticaloa
- S. Clinton, Best Drama Script Award, Youth Drama Festival, Sri Lanka
- R.Vinothkanthan, *Kala poosanam* Award, Sangavi Films
- N. Kumar, Short film Award, Alcohol and Drug Information Centre, Sri Lanka

International Awards

- R.Vinothkanthan, Thangamahan Award, Arts & Literature Foundation, India

5.3 Seminars

Date	Title	Conducted by Department/Unit/Center
24.9.2021	Visibility of Research in Tamil Language: Possibilities and Missing Links	Staff Development Center

5.4 Workshops

Date	Title	Conducted by Department/Unit/Center
27- 28.11.2021	Workshop For O/L Music, Dance and Drama Students	Department of Music
23.6.2021	Using Google Products and Web tools in Academic Environment	Staff Development Center
19.8.2021	The Pathway of ILO an Improve Assessment in University	Staff Development Center

5.5 Programmes

Department of Carnatic Music

Date	Title
16.3.2021	ThiyakarajahhalAarathnai
21.06.2021	World Music day - Music -Webinar
19.07.2021	Vipulanandar Memorial Day - Music - Webinar
07.09.2021	ThirumuraisaiVizha - Music - Webinar
24.09.2021	Bharathiyar's 100th Memorial Day - Music
30.09.2021	PannumBharathamum - Music
07 - 14.10.2021	NavarathriVizha
15- 26.11.2021	Music Performance in ArayampathyGopalakrishna Perumal Kovil - Music

Department of Visual & Technological Arts

Date	Title
5.1.2021	Artist Talk (Prof.SutharshanThuraiyappa)
17.1.2021	Artist Talk (Godwin Constatine)
23.1.2021	Artist Talk (Sudesh Manitillake)
31.1.2021	Artist Talk (Dr. T. Sanathanan)
6.2.2021	Artist Talk (Prag Sonarghra)

13.2.2021	Artist Talk (Bandu Manamperi)
20.2.2021	Curator Talk (SadyaMizan)
14.3.2021	Artist Talk (ChandragupthaThenuwara)
20.6.2021	Artist Talk (Abdul Halik Azeez)
23.6.2021	Artist Talk (Jagath Weerasinghe)
26.6.2021	Artist Talk (Kivithra Naicker)
4.7.2021	Artist Talk (Kamala Vasuki)
19.11.2021	Folk Talk (Prof. A. Kalayarasi)
26. 11. 2021	Folk Talk (Prof. G. Stephan)
30.11.2021 - 5.12.2021	Art Diary Exhibition
3.12.2021	Folk Talk (Prof. N. Ramachandran)
10.12.2021	Folk Talk (Mr.K.Vimalanathan)

Department of Dance, Drama & Theatre Arts

Date	Title
30.3.2021	World Drama and Theater Day

Language Learning Zone

Date	Title
30.10.2021	Literature Reading Forum (Tamil) Session 1
15.11.2021	English Speaking Forum - Session 1
22.11.2021	English Speaking Forum - Session 2
22.11.2021	Launching Ceremony of the Research Journal <i>Aartral</i>
29.11.2021	Literature Reading Forum (Sanskrit) Session - 1
6.12.2021	Sinhala Speaking Forum - Session 1
13.12.2021	Literature Reading Forum (Tamil) Session 2
20.12.2021	Sanskrit Enrichment Programme
27.12.2021	English Speaking Forum - Session 3

Career Guidance Programme

Date	Title
08.07.2021	Goal Setting - T. Arunakirinathan
05.08.2021	Appearance & attitude - Mr. IyathuraiGajamugan
08.08.2021	Self-Realization - Mr. T. Paranthaman
09.09.2021	Importance of reading fictions and nonfictions - Mr. K. Mohanathan
23.09.2021	Preparing for varieties of Jobs (Empowering Multi-disciplinary engagement among the fine art students in Sri Lanka - Mr. S. Pathmanesan
16.09.2021	Key to your career - Mr. T. Mayuran

6. Financial Performance Analysis

6.1 Details of Recurrent Expenditure

Subject	2020 Restated Rs.	2021 Rs
a. Personal Emoluments	211,761,529.00	228,641,036.00
b. Traveling	44,708.00	13,650.00
c. Supplies	1,468,219.00	1,925,021.00
d. Maintenance	2,145,707.00	1,948,119.00
e. Contractual Services	32,050,162.00	28,217,564.00
f. Other	6,061,335.00	4,534,219.00
Total	253,531,659.00	265,279,609.00

*Excluding Mahapola & Bursary expenditure and Depreciations.

6.2 Details of Capital Expenditure

Subject	2020 Rs	2021 Rs
a. Acquisition of Furniture & Office Equipment	677,383.00	-
b. Acquisition of Machinery	-	-
c. Acquisition of Library Books	215,782.00	215,175.00
c. Acquisition of Building & Structures	20,975,101.00	-
d. Other	3,643,059.00	1,208,610.00
Total	25,511,325.00	1,435,435.00

6.3 Details of Financial Progress (Expenditure)

Subject	Provision in 2021 Rs.	Exp in 2021 Rs.	Savings / Excess Rs.
a. Recurrent Expenditure Project	333,000,000	265,279,609	62,720,391
b. Capital expenditure Project	25,000,000	1,435,435	23,564,565
c. Project – Locally funded	-	-	-
d. Project – Foreign funded	-	-	-
Total	358,000,000.00	266,715,044	86,284,956

6.4 Details of Financial Progress (Generated Income)

Source of Revenue	Provision in 2021 Rs.	Collection in 2021	Deficit/Surplus Rs.
a. Undergraduate Studies	1,350,000	2,151,950	801,950
b. Postgraduate Studies	-	-	-
c. Consultancies	-	-	-
d. Other	1,350,000	2,052,541	702,541
Total	2,700,000	4,204,491	1,504,491

6.5 Financial Performance Analysis -2021

Subject	Formula	Exp. Per Student Rs.
a. Recurrent Expenditure per Student (RE)	RE/No of Student strength (1160)	Rs.228,689.32
b. Capital Expenditure per Student (CE)	CE/No of Student strength (1160)	Rs. 1,237.44
Total	-	Rs. 229,926.76

7. Financial Statements 2021

7.1 STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

SWAMY VIPULANANDA INSTITUTE OF AESTHETIC STUDIES				
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021				
	Note	31/12/2021	31/12/2020	
		Rs.	Restated	Rs.
ASSETS				
Current Assets				
Cash and Cash Equivalents	04	39,614,602		11,845,238
Sundry Debtors & Receivables	05	2,287,257		2,288,195
Advances & Prepayments	06	2,403,550		178,125
Loans & Advances to Staff	07	10,396,801		11,172,004
Inventories	08	3,399,526		3,209,450
		58,101,736		28,693,012
Non-Current Assets				
Investments	09	3,347,007		3,347,007
Property, Plant & Equipment	10	580,906,015		599,797,766
Intangible Asset	11	-		994,564
		584,253,022		604,139,337
Total Assets		642,354,758		632,832,349
LIABILITIES				
Current Liabilities				
Accounts Payable	12	1,200,483		3,077,911
Deposits & Refundable	13	1,322,862		2,269,591
Mahapola, Bursary Payable/ (Receivable)	14	(295,810)		972,190
Extramural Courses Payable/ (Receivables)	15	44,063		142,651
Accrued Expenses	16	9,954,234		10,355,049
		12,225,832		16,817,392
Non Current Liabilities				
Retirement Benefit Obligation	17	33,840,551		25,407,098
		33,840,551		25,407,098
Total Liabilities		46,066,382		42,224,490
Total Net Assets		596,288,376		590,607,859
NET ASSETS / EQUITY				
Accumulated Surpluses/ (Deficits)	18	(28,496,727)		(26,627,981)
Revaluation Reserve		3,797,868		5,712,241
Reserve on Violation of Bond		5,475,644		5,475,644
Restricted Fund	19	384,094		163,157
Capital Reserve	20	216,984,887		224,501,613
Development Fund Spent		15,500		-
Other Grant		11,560,700		1,560,700
Donations	21	386,566,410		379,822,486
Total Net Assets / Equity		596,288,376		590,607,859
Total Equity & Liabilities		642,354,758		632,832,349
The accounting policies and notes on pages 05 to 19 from an integral part of these Financial Statements.				
These Financial Statements have been prepared and presented in compliances with Sri Lanka Public Sector Accounting Standards (SLPSAS) and Sri Lanka accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka. The Board of Management is responsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Management and signed on their behalf,"				
Dr. F.B. Kennedy Director Accounting Officer	Member of BOM Signed on behalf of the BOM	Member of BOM Signed on behalf of the BOM	T. Vijeyakumar Deputy Registrar	A.M.C.Mihirani Assistant Bursar

7.2 STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2021

SWAMY VIPULANANDA INSTITUTE OF AESTHETIC STUDIES			
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 ST DECEMBER 2021			
	Note	2021 Rs.	2020 Restated Rs.
OPERATING REVENUE			
Government Grant for Recurrent Expenditure		263,523,000	256,870,000
Generated Income	22	4,204,491	3,189,217
Net income/ (Loss) from Other Activities	23	52,289	140,524
Other Income	24	50,937,178	49,143,062
Total Operating Income		318,716,958	309,342,803
OPERATING EXPENSES			
Personal Emoluments	25	228,641,036	211,761,529
Travelling	26	13,650	44,708
Supplies and Consumable used	27	1,925,021	1,468,219
Maintenance Expenditure	28	1,948,119	2,145,707
Contractual Services	29	28,217,564	32,050,162
Other Operating Expenses	30	4,534,219	6,061,335
Total Operating Expenses		265,279,609	253,531,659
Surplus/(Deficits) from Operating Activities before Provision for Depreciation/Amortization and Gratuity		53,437,349	55,811,144
Depreciation and Amortization Expenses		46,647,020	48,445,856
Gratuity Charge for the year		3,839,467	3,094,514
Gratuity- Interest Charge for the year		1,781,038	1,781,038
Surplus/(Deficits) from Operating Activities after Provision for Depreciation/Amortization and Gratuity		1,169,824	2,489,736
Financial Assistance Received to Students		15,536,000	15,410,000
Financial Assistance to Students		(15,536,000)	(15,410,000)
Surplus / (Deficits) from Total Activities		1,169,824	2,489,736
Net Surplus/ (Deficits) for the period from Operating Activities Transferred to Accumulated Surplus/ (Deficits)		1,169,824	2,489,736

7.3 STATEMENT OF CHANGES IN NET ASSETS / EQUITY FOR THE YEAR ENDED 31ST DECEMBER 202

SWAMY VIPULANANDA INSTITUTE OF AESTHETIC STUDIES STATEMENT OF CHANGES IN NET ASSETS / EQUITY FOR THE YEAR ENDED 31 ST DECEMBER 2021												
	Deferred Capital Grant Restated	Unspent Capital Grant	Revaluation Reserve	Donations	Development Vote Spent	Other Grant Restated	Restricted Fund Restated	Reserve on Violation of Bond Restated	Accumulated Surpluses/ (Deficits) Restated	Total Restated		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Balance at 01 st January 2020	224,995,938	5,872,155	7,626,613	398,819,600	-	1,654,630	-	5,475,644	(41,160,796)	603,283,785		
Actuarial Gain on Retirement Benefit Obligations	-	-	-	-	-	-	-	-	12,183,603	12,183,603		
Funds Received During the Year	-	21,000,000	-	-	-	-	-	-	-	21,000,000		
Capital Grants Spends During the Year	22,434,731	(22,434,731)	-	-	-	-	-	-	-	-		
Surplus/ (Deficit) for the period (Note)	-	-	-	-	-	-	-	-	2,489,736	2,489,736		
Transfer to Restricted Fund	-	-	-	-	-	-	163,157	-	(140,524)	22,633		
Amortization- Grants and Donations	(27,366,481)	-	(1,914,373)	(18,997,114)	-	(93,930)	-	-	-	(48,371,897)		
Balance at 31st December 2020	220,064,189	4,437,424	5,712,241	379,822,486	-	1,560,700	163,157	5,475,644	(26,627,981)	590,607,859		
Actuarial Loss on Retirement Benefit Obligations	-	-	-	-	-	-	-	-	(2,986,281)	(2,986,281)		
Funds / Donation Received During the Year	-	18,200,000	-	25,862,271	-	10,000,000	-	-	-	54,062,271		
Fund / Grants Spends During the Year	6,390,449.00	(6,390,449.00)	-	(105,000)	15,500	-	(15,500)	-	-	(105,000)		
Surplus/ (Deficit) for the period	-	-	-	-	-	-	-	-	1,169,824	1,169,824		
Transfer to Restricted Fund	-	-	-	-	-	-	236,437	-	(52,289)	184,148		
Amortization- Grants and Donations	(25,716,725)	-	(1,914,373)	(19,013,347)	-	-	-	-	-	(46,644,445)		
Balance at 31st December 2021	200,737,912	16,246,975	3,797,868	386,566,410	15,500	11,560,700	384,094	5,475,644	(28,496,727)	596,288,376		

Swami Vipulananda Institute of Aesthetic Studies, Eastern University, Sri Lanka
Notes to the Financial Statements for the year 2021

01. Corporate Information

1.1 Reporting Entity

The Swami Vipulananda Institute of Aesthetic Studies of the Eastern University, Sri Lanka was established on 14th March 2005 by an order made under section 24B of the Universities Act No.16 of 1978 and published by the Gazette Extraordinary No.1395/22 dated 03rd June 2005, of the Democratic Socialist Republic of Sri Lanka and situated at Kallady, Batticaloa.

1.2 Financial Period

The Financial Period of the Institute represents a twelve-month period from 01st January 2021 to 31st December 2021

1.3. Date of Authorization for Issue

The Financial Statements were authorized for issue by the Board of Management at its 121st meeting held on 19th March 2022.

1.4 Principal Activities and Nature of Operation

The principal activities of Swami Vipulananda Institute of Aesthetic Studies are promotion of teaching, learning and research activities in keeping with the National policy by providing higher learning facilities for students.

02. Basis of Preparation of Financial Statements

2.1 Statement of Compliance

The Financial Statements of the Institute have been prepared and presented in accordance with Sri Lanka Public Sector Accounting Standards (SLPSAS's). However, Sri Lanka Accounting Standards also have been used in the areas where no Public Sector Accounting Standards are available. These Financial Statements comprise the statement of Financial Position, Statement of Financial Performance, Statement of Cash flows, Statements of Changes in Net Assets /Equity and Notes to the Financial Statements.

The principal accounting policies applied in the preparation of the Financial Statements are set out below. These policies have been consistently applied to all periods presented in the financial statements unless otherwise stated.

2.1.1 Basis of Measurement

The Financial Statements of the have been prepared on the historical cost basis and apply consistently. No adjustments have been made for inflation factors affecting to the financial statements except for the property, plant and equipment measured at fair value and retirement benefit obligations measured based on actuarial valuation method. The Specific policies are explained in the Succeeding notes.

2.1.2 Comparative Information

Comparative information including quantitative, narrative and descriptive information as relevant is disclosed in respect of the previous Financial Statements. The presentation and classification of the Financial Statements of the previous year are amended, where relevant for better presentation and to be comparable with those of the current year.

2.1.3 Going concern

The Institute has made an assessment of the institute and its ability to continue as a going concern and is satisfied that it has the resources to continue in entity for the foreseeable future. Furthermore, the Board of Management is not aware of any material uncertainties that may cast significant doubt upon the Institute's ability to continue as a going concern. Based on that the Financial Statements have been prepared on the going concern basis.

2.1.4 Materiality and Aggregation

Each material class of similar items have been presented separately in the Financial Statements. Items of dissimilar nature or function have been presented separately unless they are immaterial.

2.1.5 Rounding

The amounts in financial statements have been rounded-off to the nearest rupee, except otherwise indicated as permitted by the Sri Lanka Public Sector Accounting Standards.

2.1.6 Offsetting

Asset and liabilities or income and expenses are not been offset unless required or permitted by Sri Lanka Public Sector Accounting Standards.

2.1.7 Functional & presentation currency

Items included in the financial statements of the University are measured using the currency of the primary economic environment in which the University operates (the functional currency). These financial statements are prepared and presented in 'Sri Lankan Rupees' (Rs.), which is the University's functional and presentation currency.

2.1.7 Event after the Reporting period

All material events after the reporting date have been considered and where appropriate adjustments or disclosure wherever necessary have been made in the Financial Statements.

3. Summary of Significant Accounting Policies**3.1 Current Assets**

Current Assets classified in the Statement of Financial Position are those which will be recovered within one year after the Statement of Financial Position date.

3.1.1 Cash and Cash Equivalents

Cash & Cash Equivalents comprise cash in hand, the bank balances and short-term investments.

3.1.2 Inventories

Inventories are stated at cost and determined on First in First out (FIFO) basis. Inventory mainly comprise of Stationary, consumables and maintenance items. Inventories are for consumption and not for sale.

3.2 Non-Current Assets**3.2.1 Property, Plant & Equipment**

The Property Plant & Equipment of institute includes Land, Buildings, Teaching equipment, Furniture Fittings & Office Equipment, Library Books and periodicals, Motor Vehicles, Sport goods, Costume & Other assets. Some of these assets have been acquired out of government grants and remaining assets have been donated by donors.

3.2.1.1 Basis of Recognition

Property, Plant and Equipment are recognized if it is probable that future economic benefits associate with the item will flow to the entity and the cost of the item can be reliably measured.

3.2.1.2 Initial Recognition

The cost of an item of Property Plant & Equipment is the cash price or its fair value at the recognition date.

3.2.1.3 Subsequent expenditure on existing Property Plant & Equipment

Expenditure incurred on tangible fixed assets is charged to the statement of Financial Performance in the period it is incurred, unless it meets one of the following criteria, in which case it is capitalized and depreciated on the relevant basis.

- Market value of fixed assets has subsequently increased.
- Asset capacity increased
- Sustainability improvement in the quality of output or reduction in operating cost.
- Significant extension of the asset life beyond that confirmed by repair and maintenance.

3.2.1.4 Depreciation

Depreciation is recognized in the statement of Financial Performance on the straight- line basis on each component of an item of property, plant & equipment other than freehold land.

The institute's practice of not depreciating fixed assets for both year of addition and year of disposal has been changed according to the Sri Lanka Accounting Standards (LKAS 16) and SLPSAS 07. Accordingly, depreciation of an asset begins when it is available for use and ceases when the asset is derecognized.

The estimated useful life periods are as follows.

Assets Category	Useful life (Years)
Building	20
Furniture and Fittings	10
Teaching Equipment	10
Book and Periodicals	05
Vehicles	05
Cloaks	05
Telecommunication Equipment	05
Plant & Machinery	10
Sports Goods	05
Other Assets	05
Computer & Accessories	04
Costume	02

3.2.1.5 Revaluation of the Property, Plant & Equipment

The Motor Vehicles of the University were revalued at 26th December 2018 by Depot Engineer, SLTB Depot, Batticaloa, independent valuer not connected with the Institute, on the basis of market Value. The valuation was based on recent market transactions on arm's length terms for similar properties.

3.2.1.6 Asset Donation

The value of below mentioned property plant & Equipment received as donation were capitalized and amortized as revenue over the useful life of the related asset as per SLPSAS 07.

- Rs 2,350,000 worth Nissan super saloon car & Rs. 9,100,000 worth of Toyota Hiace Van were donated by the Department of National Budget in 2012.
- Ministry of Higher Education has constructed and handed over a hostel building to the Institute amounting to Rs. 220,000,151.84 in 2015.
- The project director of the Re-awakening Project had donated two Motor Cycles to the Institute in 2015 and taken in to books of accounts in 2016 base on the revalued amount of Rs. 120,000.00 due to unavailability of documents, to measure the cost of those assets.
- The 5 Acres Land at Kallady, Batticaloa of the Institute, has been donated by Ramakrishna Mission and in the absence of the value of the asset; it has been revalued for Rs. 85,440,000 by the Valuation Department, Eastern Province office for the purpose of recognition of the assets to the books of accounts of the institute for the year 2017.
- During the year 2017 Rs. 157,840,147.00 worth of Assets were recognized in to the books of accounts base on the revalued amount since the source document were not available to measure the cost of those assets which were received as donation in early years or constructed by the Eastern University Sri Lanka before 2007 when the institute had been functioning under them.

Details of those Buildings and revalued amount are mentioned below.

Asset	Donated By	Revalued Rs.
Administration Building	Ramakrishna Mission	120,370,147.00
Canteen & Drama Lecture Hall	Eastern University Sri Lanka	10,400,000.00
Library Block	IRQUE,HETC Projects	9,000,000.00
Department of Dance, Drama & Theatre Arts	Ramakrishna Mission	12,700,000.00
Director's Quarters	Ramakrishna Mission	4,470,000.00
Open Visitors Room	HETC Project	900,000.00
Total		157,840,147.00

- During the year 2018 following assets were received as donation and recognized in the books of accounts.

Asset	Donated By	Cost
Digital Tampura (20 Nos)	Ministry of Rural Economy	500,000.00
Laptop	UGC Centre for Gender Equity / Equality	116,800.00
Laser Printer with Scanner		37,900.00
External Hard Disk		14,950.00
Total		669,650.00

- The 5 Acres Land located at Music College Road, Nochchimunei, Kallady, Batticaloa donated by the National Water Supply & Drainage Board to the institute has been recorded at value of Rs. 25,200,000.00 in books of accounts for the year 2021 based on the value decided by the Valuation Department, Eastern Province Office for the purpose of recognition of the assets to the books of accounts.
- Value of the books of Rs. 79,471.00 & Rs. 45,800.00 donated by various donors have been identified in the books of account for year 2020 and 2021 respectively.

3.2.2 Capital Works in Progress

Capital expenses incurred during the year which are not completed as at the date of the Statement of Financial Position are shown as Capital Work-in-Progress, whilst the capital assets which have been completed during the year and put to use have been transferred to Property, Plant and Equipment.

3.2.3 Intangible Assets

3.2.3.1 Licenses for WLAN Controller

Licenses for WLAN Controller are measured initially at purchase cost and are amortized on a straight-line basis over their estimated useful lives, which is on Average 3 years.

3.2.3.2 Other Intangible Assets

Other intangible assets which are acquired during the year out of the capital grant are initially recognized at cost and subsequently carried out at cost less accumulated amortization. These costs are amortized to profit & loss using straight-line method over 4 years from the year of acquisition.

3.3 Liabilities & Provisions

3.3.1 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. All known liabilities have been accounted for in preparing the Financial Statements.

3.3.2 Provision for Retirement Benefits

In accordance with the Gratuity Act No.12 of 1983, a liability arises for a defined benefit obligation to employees. Such defined benefit obligation is a post-employment benefit obligation falling within the scope of Sri Lanka Public Sector Accounting SLPSA 19 Employee Benefit. The liability recognized in the Statement of Financial Position is the present value of the defined benefit obligation at the reporting date. The first-time adoption of this standard is carried out in this year by using Gratuity formula method. Since the institute is adopting this standard first time cumulative actuarial gains and losses are recognized in opening accumulated surplus or deficit in the statement of changes in Equity/ Net Assets. The Institute recognizes the increase in defined benefit liability attribute to the services provided by employees during the year (current service cost) in Statement of comprehensive income together with interest expenses. The discount rate has been derived considering the yield of government bonds. The assumptions used in determining the cost of retirement benefits are as follows.

Rate of discount: 11.5 % p.a.

Rate of salary increment:

Academic staff 10% p.a.

Administrative Staff, Academic Support Staff & Non-Academic staff 8% p.a.

Retirement age: 65 Years

3.4 Equity

3.4.1 Capital Grant

Government Grant for the Capital expenditure has presented in the Financial Statements in accordance with the LKAS 20 due to the absence of SLPSAS. According to the accounting standard capital grant has recognized as deferred income in the statement of financial position and amortized over the useful life of the asset.

3.4.2 Recurrent Grant

Recurrent grants are recognized in the Statement of Financial Performance on cash basis.

3.5 Statement of Comprehensive Income

3.5.1 Revenue Recognition

The Government Recurrent Grants are recognized in the period in which they were received. Undergraduate student's registration fee, tuition fees and medical fees are recognized as revenue only on the receipt of fees. All other income is credited to the Financial Statement in the period in which is earned.

3.5.2 Expenditure Recognition

Expenses in carrying all activities of the University recognized on an accrued basis and charged to the Statement of Financial Performance.

3.6 Statement of Cash Flows

The cash flow statement has been prepared by using the indirect method in accordance with the SLPSAS 2 whereby gross cash receipts and gross cash payments of operating activities, finance activities and investing activities have been recognized.

3.7 Contingent Liabilities

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognized in the Statement of Financial Position but are disclosed unless they are remote.

7.4 STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2021

SWAMY VIPULANANDA INSTITUTE OF AESTHETIC STUDIES			
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2021			
	2021	2020	
	Rs.	Restated	
		Rs.	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Surplus/(deficit) from ordinary activities	1,169,824	2,489,736	
<u>Adjustment</u>			
Depreciation & Amortization	46,647,020	48,445,856	
Provision for Retirement Benefit Obligation	5,620,505	4,875,552	
Amortization of Government Grants & Donations	(46,644,445)	(48,445,856)	
Net cash flow from operating activities before working capital change	6,792,904	7,365,288	
<u>Changes in Items of Working Capital</u>			
(Increase)/Decrease in Inventories	(190,076)	(1,129,805)	
(Increase)/Decrease in Loan & Advances to Staff	775,203	(210,079)	
(Increase)/Decrease in Advances & Prepayments	(2,225,425)	45,675	
(Increase)/Decrease in Sundry Debtors & Receivables	938	82,047	
Increase/(Decrease) Accounts Payable	(1,877,428)	1,382,861	
Increase/(Decrease) in Deposits & Refundable	(946,729)	959,069	
Increase/(Decrease) in Extramural Courses Payable/ (Receivables)	(98,589)	(108,699)	
Increase/(Decrease) in Mahapola/Bursary payable	(1,268,000)	(2,020,000)	
Increase/(Decrease) in Accrued Expenses	(400,815)	(2,075,604)	
	(6,230,921)	(3,074,535)	
Net cash flow from operating activities after working capital changes	561,983	4,290,753	
Gratuity Payment	(173,333)	-	
Net Cash Flow From Operating Activities	388,650	4,290,753	
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
Purchase of Property Plant and Equipment	(1,435,434)	(24,785,852)	
Investment on Fixed Deposits	-	(3,347,007)	
Capital Work in Progress	-	81,326	
Interest income on Fixed Deposit	184,147		
Net Cash Flow Used in Investing Activities	(1,251,287)	(28,051,533)	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Government Grant -Capital	18,200,000	21,000,000	
Other Grant & Donation	10,432,000	-	
Net Cash Flow From Financing Activities	28,632,000	21,000,000	
Net increase / (decrease) in Cash and Cash Equivalents	27,769,364	(2,760,780)	
Cash and Cash Equivalents at the beginning of the year	11,845,238	14,588,618	
Cash and Cash Equivalents at the end of the year	39,614,602	11,827,838	

7.5 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

SWAMY VIPULANANDA INSTITUTE OF AESTHETIC STUDIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

10	PROPERTY PLANT & EQUIPMENT	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
		Land	Buildings & Improvement Restated	Furniture & Fitting	Lab & Teaching Equipment	Motor vehicles	Communication & Telephone Installation	Computer & Accessories	Machinery	Library Books & Periodicals	Sport Goods	Other Assets Restated	Costume	Total Restated						
Cosy/ Revaluation																				
	Balance at 01 January 2021	85,888,987	581,753,128	63,408,756	3,433,503	9,850,000	3,394,128	12,709,862	31,850,145	6,166,845	1,940,681	10,591,177	396,495	811,383,707						
	Additions/ Revaluation Increase	25,211,650	-	-	-	-	-	1,075,000	-	340,446	-	133,610	-	26,760,706						
	Disposal /Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-						
	Balance at 31 December 2021	111,100,637	581,753,128	63,408,756	3,433,503	9,850,000	3,394,128	13,784,862	31,850,145	6,507,291	1,940,681	10,724,787	396,495	838,144,413						
Accumulated Depreciation																				
	Balance at 01 January 2021	-	123,796,635	44,196,967	1,001,089	3,971,774	2,795,208	9,594,211	14,119,315	4,231,891	1,772,712	5,728,892	377,247	211,585,941						
	Charge for the year	-	29,087,656	4,529,019	343,350	1,970,000	598,919	3,325,297	3,180,632	943,058	70,533	1,584,743	19,249	45,652,457						
	Disposal /Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-						
	Balance at 31 December 2021	-	152,884,291	48,725,986	1,344,440	5,941,774	3,394,128	12,919,508	17,299,947	5,174,949	1,843,245	7,313,635	396,496	257,238,398						
Written Down Value																				
	Balance at 01 January 2021	85,888,987	457,956,494	19,211,789	2,432,414	5,878,226	598,920	9,914,654	17,730,830	1,934,954	167,969	4,862,285	19,248	599,797,766						
	Balance at 31 December 2021	111,100,637	428,868,837	14,682,770	2,089,063	3,908,226	-	865,354	14,550,198	1,332,342	97,436	3,411,152	(1)	580,906,015						

11	INTANGIBLE ASSETS	Licenses for	Other	Total
		WLAN Controller	Intangibles	
Cost			Rs.	Rs.
	Balance as at 01 st January	837,390	13,356,640	14,194,030
	During the year addition	-	-	-
	Balance as at 31 st December	837,390	13,356,640	14,194,030
Amortization				
	Balance as at 01 st January	837,390	12,362,076	13,199,466
	Charge for the year	-	994,564	994,564
	Balance as at 31 st December	837,390	13,356,640	14,194,030
Carrying Amount				
	At 31 st December 2020	-	-	-
	At 01 st January 2021	-	994,564	994,564
Licenses for WLAN Controllers are amortized over their estimated useful lives, which is on average three years and all other Intangible assets are amortized over four years from the year of Acquisition.				
			31/12/2021	31/12/2020 Restated
12	ACCOUNTS PAYABLE		Rs.	Rs.
	Building Payable		300,000	2,097,264
	Land Improvement Infra Structural Payable		6,733	6,733
	Books & periodical payable		-	10,000
	Computers & Accessories payable		875,000	-
	International Conference Payable		-	-
	Human Development Expenditure Payable		-	404,416
	Quality Assurance & Accreditation Payable		-	-
	Other Asset Payable		18,750	543,087
	Other Payable		-	16,411
			1,200,483	3,077,911
13	DEPOSITS & REFUNDABLES			
	Retention Money - Contractors		1,302,862	2,259,591
	Refundable Deposit		20,000	10,000
			1,322,862	2,269,591
14	MAHAPOLA / BURSARY- PAYABLE / (RECEIVABLE)			
	Bursary - UGC		14,268,000	5,860,000
	Mahapola		-	7,530,000
	Mahapola Payable/(Receivable)- Balance as @ 01.01.2020		972,190	2,992,190
	Mahapola Expenses		-	(7,530,000)
	Scholarship Expenses / Bursary		#####	(7,880,000)
	Mahapola Payable/(Receivable)- Balance as @ 31.12.2020		(295,810)	972,190

	31/12/2021	31/12/2020
		Restated
15 EXTRAMURAL COURSES PAYABLE / (RECEIVABLE)	Rs.	Rs.
Balance as at 01 st January	142,651	251,350
Cash Received from Extra Mural Courses/ Payable	-	252,600
Cash Paid for Extra Mural Courses / Receivables	(98,589)	(361,299)
Balance as at 31st December	44,063	142,651
16 ACCRUED EXPENSES		
Guest House Collection Payable	-	10,400
News Papers Payable	18,470	55,940
Examination Expenses Payable	879,899	596,693
Cleaning Service Payable	452,630	479,132
Visiting Lecturers Fee Payable	267,450	146,250
Stationary and Office Requisites Payable	47,730	194,516
UPF Payable	24,786	2,040
ETF Payable	4,374	360
Pension Payable	11,664	960
Combined Allowance Payable	2,000	1,400
Printing, Advertisement Payable	286,535	3,000
Fuel and Lubricants Payable	37,189	18,352
Staff Development Payable	-	235,850
Career Guidance Workshop Payable	78,000	-
Communication Services Payable	1,198,951	611,828
Research Allowance Payable	1,672,073	3,885,993
CEB Payable	320,817	213,863
Minor Repairs and Maintenance Plant & Machinery Payable	86,530	123,300
Salaries & Wages Payable	686,178	180,271
Overtime payable	243,246	185,556
Security Payable	980,972	1,042,285
Stamp fee Payable	189,625	188,475
Student Welfare Payable	-	8,991
Water Payable	76,818	31,232
Audit Fee Payable	1,025,000	1,192,356
Library Association Payable	500	500
PAYE Payable	302,469	295,935
Gratuity Payable	173,333	-
Minor Repairs and Maintenance of Vehicles Payable	23,259	-
Plumbing and Electrical Goods Payable	12,055	-
House Rent Payable	318,000	243,000
Minor Repairs and Maintenance - Buildings and Structure	147,864	-
Entertainment Allowance Payable	34,563	47,260
Acting Allowance Payable	-	108,754
Academic Research & Publication Payable	41,859	-
Holiday Warrants & Season Tickets Payable	-	20,940
Other Supplies payable	218,600	-
Gardening Work Payable	-	20,000
Holiday Pay payable	-	19,498
Uniform & Tailoring Charges Payable	38,775	84,450
Professional Fee Payable	6,000	6,000
Legal Fee Payable	-	2,000
Student Development Payable	-	10,800
Travelling Expenses Payable	-	3,300
Other Expenditure payable	17,820	-
Special Service - Council & Committees Payable	28,200	83,569
	9,954,234	10,355,049

	31/12/2021 Rs.	31/12/2020 Rs.
17 RETIREMENT BENEFIT OBLIGATION		
Provision as at 01 st January	25,407,098	32,715,149
Gratuity Charge for the Year	3,839,467	3,094,514
Interest Charge for the Year	1,781,038	1,781,038
Payment made/ Payable during the year	(173,333)	-
(Gain)/Loss arising from changes in the assumptions or due to (over)/under provision in the previous years	2,986,281	(12,183,603)
Provision as at 31st December	33,840,551	25,407,098
Principal assumptions made in ascertaining the retirement benefit obligations as at the Balance Sheet date are as follows;		
Discount rate : 11.5% p.a.		
Future salary increment Rate : Academic Staff : 10 % p.a. Administrative staff, Academic Support Staff & Non Academic Staff : 8 % P.a.		
Retirement age : 65 Years		
	31/12/2021 Rs.	31/12/2020 Restated Rs.
18 ACCUMULATED SURPLUSES/ (DEFICITS)		
Opening Balance as at 01 st January	(26,627,981)	(41,160,796)
Adjustment of Cumulative Actuarial Gain/ (Loss) on Retirement Benefit Obligations	(2,986,281)	12,183,603
Surplus/(Deficit) for the period	1,169,824	2,489,736
Transfer to Development Vote	(52,289)	(140,524)
Closing Balance as at 31st December	(28,496,727)	(26,627,981)
19 RESTRICTED FUND		
Development Vote	177,312	140,524
Interest on Fixed Deposit on Violation of Bond & Agreement	206,782	22,633
	384,094	163,157
20 CAPITAL RESERVE		
Unspent Capital Grant	16,246,975	4,437,424
Differed Capital Grant	200,737,912	220,064,189
	216,984,887	224,501,613
21 GIFT & DONATION		
TVS Motor Cycle - VH 3047	2,137	7,247
BAJAJ Motor Cycle-VH 6677	4,274	14,493
Hostel Building	154,000,106	165,000,114
Administration Building	92,157,364	98,175,871
Canteen & Drama Lecture hall	7,962,411	8,482,411
Library Block	6,890,548	7,340,548
Open Visitors Room	689,055	734,055
Director's Quarter	3,422,305	3,645,805
Department of Dance, Drama & Theatre Arts	9,723,329	10,358,329
Land	110,640,000	85,440,000
Laptop Computer (Acer i5 7th Generation)	27,440	141,790
Laser Printer with Scanner (Canon Image class MF 635CX)	14,703	56,640
External Hard Disk (2TB)	5,800	22,283
Digital Tampura (20 Nos)	344,110	8,790
Cash Donation	573,790	394,110
Book Donation	109,038	-
	386,566,410	379,822,486

		2021	2020
		Rs.	Restated Rs.
22	GENERATED INCOME		
	Registration Fees (Undergraduates)	1,093,400	828,800
	Examination Fee (Undergraduate)	1,058,550	448,500
	Interest from Loans & Advance	356,159	309,518
	Hostel fees	522,000	164,400
	Library & Other Fines	7,398	8,942
	Rent from Properties	245,186	173,616
	Medical Fees	57,400	115,600
	Sales of Old Stock	1,290	20,820
	Ancillary Activities	227,773	240,000
	Interest Income	349,875	716,082
	Non Refundable Deposits	103,000	42,000
	Miscellaneous Income	6,460	13,001
	Recoveries from UPF & Others	-	107,938
	Application Fee	176,000	-
		4,204,491	3,189,217
23	NET INCOME/(LOSS) FROM OTHER ACTIVITIES		
	Certificate course in Yoga, Translation Studies & English	-	23,198
	Certificate course in basic Sinhala & English	-	117,326
	Certificate Course in Pannisai	52,289	-
		52,289	140,524
24	OTHER INCOME		
	Written Back of Prior Year Overprovided Expenses	149,675	697,206
	Amortization of Government Grants & Donations	46,644,445	48,445,856
	Income on Unclaimed Payment/ Deposit	4,143,058	-
		50,937,178	49,143,062
25	PERSONAL EMOLUMENTS		
	Salaries & Wages	83,141,816	77,373,692
	U.P.F	12,501,781	11,131,337
	Pension	12,102,192	11,442,418
	E.T.F	4,920,795	4,514,750
	Acting Pay	44,006	472,922
	Cost of Living Allowance	12,089,494	11,574,717
	Academic Allowance	56,790,217	51,231,755
	Research Allowance	15,114,290	13,906,516
	Overtime	1,245,962	1,693,585
	Holiday pay	64,454	114,273
	Other Allowance	282,791	289,023
	Visiting Lecture Fees	747,095	764,643
	Additional Monthly Allowance	14,583,068	13,531,640
	Monthly Compensatory Allowance	14,321,666	13,183,871
	Photocopy Allowance	33,600	33,600
	Entertainment Allowance	375,357	414,870
	Communication Allowance	282,452	87,917
		228,641,036	211,761,529
26	TRAVELLING EXPENES & SUBSISTENCE		
	Domestic	-	5,296
	Foreign	-	17,484
	Combined Allowance	13,650	21,928
		13,650	44,708
27	SUPPLIES & CONSUMABLES USED		
	Opening Stock 01.01.2021	3,209,450	2,097,045
	Stationary & Office Requisites	339,593	1,244,981
	Fuel & Lubricants	623,362	512,792
	Mechanical and Electrical Charges	369,180	93,050
	Uniform & Tailoring Charges	196,231	109,425
	Medical Supplies	182,211	64,234
	Other Supplies	404,520	556,142
		5,324,547	4,677,669
	Less : Stock as at 31.12.2021	(3,399,526)	(3,209,450)
		1,925,021	1,468,219

		2021	2020
		Rs.	Rs.
28	MAINTENANCE EXPENDITURE		
	Minor Repairs and Maintenance - PPE	935,050	1,735,530
	Minor Repairs and Maintenance - Building & Structure	221,410	84,114
	Minor Repairs and Maintenance - Furniture	-	18,700
	Minor Repairs and Maintenance - Vehicles	613,829	289,403
	Minor Repairs and Maintenance - Other Asset	177,830	17,960
		1,948,119	2,145,707
29	CONTRACTUAL SERVICE		
	Transport Charges	3,500	7,200
	Communication Services	3,723,180	3,890,515
	Postal Charges	100,791	56,891
	Utility Services - Electricity	3,242,143	3,871,686
	Security Services	11,860,118	12,712,095
	Audit Fee	350,000	400,000
	Water	590,588	1,227,316
	Cleaning Service	5,004,871	5,660,174
	Hire Charges	45,109	-
	House Rent	2,003,000	2,906,000
	Printing, Advertisement etc.	1,218,634	1,102,670
	Magazine & Other Expenditure	75,630	215,615
		28,217,564	32,050,162
30	OTHER OPERATING EXPENSES		
	Special Services - Council & Committees	1,159,375	814,533
	Holiday Warrants & Season Tickets	-	43,320
	Refreshments	49,025	19,965
	Property Loan Government Contribution	96,332	165,082
	Examination Expenses	1,524,355	2,486,363
	Professional & Other Fees	-	36,000
	Academic Research & Publications	92,859	107,512
	University Sports Activities	51,715	-
	Staff Development	520,890	585,890
	Student Development	119,755	557,540
	Legal Fees	12,000	175,500
	Student Welfare	82,787	195,659
	Modeling Charges	59,500	121,500
	Gardening Work	-	30,000
	Other Expenses	91,626	2,971
	Industry Internships, Practical & Career Guidance	78,000	100,000
	Course Materials for students	596,000	619,500
		4,534,219	6,061,335

7.6 ANNEXURE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

01 GIFT & DONATION					
Serial No	Description	Balance As at 01/01/2021	Received During the year	Disposal for the year	Balance As at 31/12/2021
01	Nissan Super Saloon Car - EP KS 2325	2,350,000	-	-	2,350,000
02	Toyota Hiace Van - EP NB 1710	9,100,000	-	-	9,100,000
03	TVS Motor Cycle - VH 3047	40,000	-	-	40,000
04	BAJAJ Motor Cycle-VH 6677	80,000	-	-	80,000
05	Hostel Building	220,000,152	-	-	220,000,152
06	Administration Building	120,370,147	-	-	120,370,147
07	Canteen & Drama Lecture hall	10,400,000	-	-	10,400,000
08	Library Block	9,000,000	-	-	9,000,000
09	Open Visitors Room	900,000	-	-	900,000
10	Director's Quarter	4,470,000	-	-	4,470,000
11	Department of Dance, Drama & Theatre Arts	12,700,000	-	-	12,700,000
12	Land	85,440,000	25,200,000	-	110,640,000
13	Cash Donation	141,790	537,000	-	678,790
14	Laptop Computer (Acer i5 7th Generation)	116,800	-	-	116,800
15	Laser Printer with Scanner (Canon Image class MF 635)	37,900	-	-	37,900
16	External Hard Disk (2TB)	14,950	-	-	14,950
17	Digital Tampura (20 Nos)	500,000	-	-	500,000
18	Book Donation-2020 & 2021	-	125,271	-	125,271
		475,661,739	25,862,271	-	501,524,010
Serial No	Description	Balance As at 01/01/2021	Amortization for the year	Amortization for Disposal	Balance As at 31/12/2021
01	Nissan Super Saloon Car - EP KS 2325	2,350,000	-	-	2,350,000
02	Toyota Hiace Van - EP NB 1710	9,100,000	-	-	9,100,000
03	TVS Motor Cycle - VH 3047	32,753	5,110	-	37,863
04	BAJAJ Motor Cycle-VH 6677	65,507	10,219	-	75,726
05	Hostel Building	55,000,038	11,000,008	-	66,000,046
06	Administration Building	22,194,276	6,018,507	-	28,212,783
07	Canteen & Drama Lecture hall	1,917,589	520,000	-	2,437,589
08	Library Block	1,659,452	450,000	-	2,109,452
09	Open Visitors Room	165,945	45,000	-	210,945
10	Director's Quarter	824,195	223,500	-	1,047,695
11	Department of Dance, Drama & Theatre Arts	2,341,671	635,000	-	2,976,671
12	Land	-	-	-	-
13	Cash Donation	-	105,000	-	105,000
14	Laptop Computer (Acer i5 7th Generation)	60,160	29,200	-	89,360
15	Laser Printer with Scanner (Canon Image class MF 635)	15,617	7,580	-	23,197
16	External Hard Disk (2TB)	6,160	2,990	-	9,150
17	Digital Tampura (20 Nos)	105,890	50,000	-	155,890
18	Book Donation-2020 & 2021	-	16,233	-	16,233
		95,839,253	19,118,347	-	114,957,600
	Carrying Value (Note 21)	379,822,486			386,566,410

8. Audit Committee Report - 2021

The Audit Committee has been appointed as per commission circular 807 issued by University Grants Commission and the scope of the committee is in line with paragraph 7:4:1 of the Public Enterprises Guidelines for Good Governance published by the Ministry of Finance as follows.

1. Scope of the Audit Committee

- i. Determination of the responsibilities of the Internal Audit Unit and review of the annual audit plans.
- ii. Review and evaluate internal control systems for all activities of the entity.
- iii. Review performance at regular intervals for cost effectiveness and to eliminate wasteful expenditure etc.
- iv. Liaise with external auditors and follow up on Auditor General's/ external auditors Management Letters.
- v. Ascertain whether statutes, regulations, rules and circulars are complied with.
- vi. Review financial statements to ensure compliance with Accounting Standards.
- vii. Review internal audit/external audit reports, Management Letters for remedial action.
- viii. Review implementation of recommendations/directives of the Committee on Public Enterprises.
- ix. Prepare report on the findings of the Committee for inclusion in the Annual Report

2. Composition of the Audit Committee

Participant	Capacity/Designation
(a) Non-executive Board of Management Members	
1. Mr. S. Giridaran (Chairman)	Treasury Representative
2. Mr. K. Mahesan	UGC Nominee
3. Prof. Mr. M. Selvarajah	UGC Nominee
(b) Observers	
4. Mr. M. H. M. Arafath	Superintendent of Audit / EUSL
5. Mr. M. M. J. R. Bogamuwa	Internal Auditor, UGC
(c) Invitees	
6. Mr. T. Vijekumar	Deputy Registrar
7. Ms. A. M. C. Mihirani	Acting Senior Assistant Bursar
(d) Convenor	
8. Ms. P. M. G. G. T. B. Weerakoon	Assistant Internal Auditor

3. Meetings of the Audit Committee

The Audit Committee was held three times during the year 2021 as mentioned below.

Ref No.	Meeting No.	Date of the Meeting Held
1	33 rd	19.03.2021
2	34 th	17.08.2021
3	35 th	22.12.2021

4. Activities during the year

The recommendations of the Committee were made available to the Board of Management of the Institute for its approval and necessary action. The Committee carried out the following activities during the year under review.

(a) Basic Functions:

- Recommending & Monitoring the Internal Audit Plan and Programme.

The Committee recommended the Internal Audit Plan and the Internal Audit Programme for the year 2021 and monitored its status throughout the year.

- Reviewing and monitoring the Internal Audit functions.

The Committee reviewed the Internal Auditor's Reports, Reference Notes and Queries and made necessary directions and recommendations to the administration for rectified the lapses pointed out therein.

(b) Annual Report and Annual accounts:

The Committee monitored the progress of the preparation of annual report for the year under review and ensured the timely submission. Further, followed up the preparation and presentation of Financial Statements of the Institute as well.

(c) Government Audit:

The Committee reviewed the audit queries and audit reports submitted by the Government Auditors on the state of compliance with applicable laws and regulations for the year under review.

(d) Review and Monitoring the Internal Control System:

- Annual Verification & Fixed Assets Register

The Committee continuously reviewed and monitored the progress of timely completion of the Annual Board of Survey of the Institute and provided necessary directions to implement the Fixed Assets Register.

- Recovery of Unsettled advances & Loans

The Committee concerned about the recovery process of loans and advances and closely monitored the settlement process during the year under review. Further, the Committee made necessary recommendations to settle the unsettled advances in order to maintain proper internal control.

- Utilization of Funds


The Committee continuously reviewed and monitored the progress of expenditure and guided for the optimum utilization of the allocated funds to obtain the maximum benefits to the Institute.

(e) Corporate Plan and Master Plan

The Audit Committee continuously reviewed and monitored the progress of timely preparation of Corporate Plan and Master Plan in accordance with the standards and the implementation progress accordingly.

5. Conclusion

The Audit Committee is satisfied regarding the active participation of the Committee members and their commitment towards the good governance of the Institute. The Committee appreciates the follow up actions taken and the progress achieved regarding the recommendations given by the Committee.



**The Chairman,
Audit Committee,
Swami Vipulananda Institute of Aesthetic Studies,
Eastern University, Sri Lanka.**



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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

BTC/C/SVIAS/01/21/01

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

28 July 2022

Director,
Swami Vipulananda Institute of Aesthetic Studies.

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Swami Vipulananda Institute of Aesthetic Studies for the year ended 31 December 2021 in terms of Section 12 of the National Audit Act, No. 19 of 2018.

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Swami Vipulananda Institute of Aesthetic Studies ("Institute") for the year ended 31 December 2021 comprising the statement of financial position as at 31 December 2021 and the statement of financial performance, statement of changes in net asset and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154 (1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Sub-section 107(5) and Section 108 of the Universities Act, No.16 of 1978 and provisions of the National Audit Act, No.19 of 2018. My comments and observations which I consider should be published with the Annual Report of the University in terms of Section 108 (1) of the University Act, appear in this report. My report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.



1.2 Basis for Qualified Opinion

- (a) The cost of computer & accessories, building & improvements and other assets of Rs.2,232,364 had been shown under Machinery without grouping of assets of a similar nature or function in an entity's operations according to Paragraph 50 of the Sri Lanka Public Sector Accounting Standard 7. As a result, the accumulated depreciation as at 31 December 2021 had been understated by Rs.524,029. *Report to BOM*
- (b) The useful lifetime of fixed assets had not been reviewed annually in terms of paragraph 65 of the Sri Lanka Public Sector Accounting Standard 7. Property, Plant and Equipment costing Rs.24,866,889 had been fully depreciated but still being used by the end of the year under review. No action had been taken to rectify the above estimated error in accordance with Sri Lanka Public Sector Accounting Standard 3. *Asset Register*
- (c) Capital grants amounting Rs.1,500,000 received for the acquisition of non-current assets from treasury during the period from 2007 to 2009 had not been amortized. *cut off the line*
- (d) According to the financial statements submitted for audit, the cost of sports goods as at 31 December 2021 was Rs.1,940,681, but according to the reports of the board of survey conducted on that date, the cost was Rs.629,699. The reasons for the difference of Rs.1,310,982 had not been submitted for audit. *Findings*
- (e) Although the building of Maintenance Section had been demolished in the year 2018, the cost of the building had not been identified and written-off from the financial statements.
- (f) The Relevant documents of the building cost of Rs.74,380,017 which brought forwarded from 01 January 2016 had not been made available for audit.
- (g) According to the financial statements submitted for the audit, the cost of library books and periodicals as at 31 December 2021 was Rs.6,507,291, but according to the accession register the cost was Rs.9,811,895. The reasons for the difference of Rs.3,249,988 had not been submitted for audit.

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

1.3 Other information included in the Institute's 2021 Annual Report

The other information comprises the information included in the Institute's 2021 Annual Report but does not include the financial statements and my auditor's report thereon, which I have obtained prior to the date of this auditor's report. Management is responsible for the other information.

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

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work I have performed on the other information that I have obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

1.4 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 Institute 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 intend to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute financial reporting process.

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

1.5 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 judgement 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 Institute'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 Institute'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 Institute 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

- 2.1 National Audit Act, No.19 of 2018 includes specific provisions for following requirements.
- 2.1.1 Except for the effects of the matters described in the basis for Qualified Opinion section of my report, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept by the Institute as per the requirement of section 12 (a) of the National Audit Act, No. 19 of 2018.
- 2.1.2 The financial statements presented is consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.
- 2.1.3 The financial statements presented includes all the recommendations made by me in the previous year except the audit matters of Para 1.2 (b) and (c) described in the basis for Qualified Opinion section of my report as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.
- 2.2 Based on the procedures performed and evidence obtained were limited to matters that are material, nothing has come to my attention;
- 2.2.1 to state that any member of the governing body of the Institute has any direct or indirect interest in any contract entered into by the Institute which are out of the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018;
- 2.2.2 to state that the Institute has not complied with any applicable written law, general and special directions issued by the governing body of the Institute as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018 except for;

Reference to law/ Direction

Description

- | | |
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| (a) Financial Regulation 571 of the Financial Regulations of the Government of the Democratic Socialist Republic of Sri Lanka. | Action had not been taken to settle or credit to the government revenue in respect of retention money of Rs.724,975 remained for over 02 years. |
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(b) Sub-section 3.1 of Chapter XX of Establishments Code of the University Grant Commission and the Higher Educational Institutions and Circular Letters of the University Grants Commission No.10/2017 dated 10 July 2017. Although all staff should be proven their attendance through the finger print machine, the academic staff had not complied with that requirement.

(c) University Grant Commission Circular Letter No. 04/2013 dated 10 April 2013. The Annual Board of Survey for the year under review should be conducted and the report thereon should have been furnished to the Auditor General on or before 17 March 2022. However, such report had not been furnished to audit even up to 25 July 2022.

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

(a) According to the Ethics and Academic Accountability for the Academic Staff issued by the University Grant Commission in the year 2015, the minimum student contact hours per year by the Head, Chair Professor, Professor, Senior Lecturer, Lecturer, Instructor Grade I and Instructor Grade II should reflect in the personal time table as 180, 380, 450 and 510 hours respectively. As per the information made available for audit, only an average of 56 per cent of work norms had been allocated for students teaching whereas the records to prove the work norm allocation for the participation and supervision of research, preparation and guidance of students to the practical sessions to reflect in the personal time table had not been made available to audit.

(b) The existing subjects and syllabus of the Institute should be updated to suit the job market and the national economy of the country and also the curriculum should also include technical subjects and language skills to adapt to the ever-changing job market. However, the revised curriculum for Bachelor of Fine Arts in Music, Dance, Drama & Theatre and Visual & Technological Arts had not been approved by the Senate even up to 25 July 2022.

2.2.4 To state that the resource of the Institute has not procured and utilized economically, efficiently and effectively within the time frames and in compliance with the applicable laws as per the requirement of section 12 (h) of the National Audit Act, No. 19 of 2018.

2.3 Other Matters

- (a) Bond receivables Rs.2,128,637 from a lecturer who breached the agreements had not been recovered for 08 years. Further, the loan outstanding from 03 officers and other receivables amounting Rs.464,891 had failed to be recovered by 31 December 2021 and remained in arrears for a period of 02 to 09 years.
- (b) The Fund of Rs.10,000,000 which was given by the University Grant Commission for the Infrastructure development of Information Technology of the institute for online teaching, learning and assessment during the year under review had not been utilized for the intended purposes even by the end of the year under review.
- (c) Although the Institute was aware of the United Nations' Agenda for Sustainable Development 2030, actions had not been taken to identify the milestones to achieve the Sustainable Development Goals and objectives that could be applied to the organization and the indicators for measuring achievements on those goals.
- (d) According to the action plan for the year under review, 76 activities were planned to be implemented under five targets. Nevertheless, an average progress of 41 per cent of activities had not been completed. The progresses of activities such as creating management information system (MIS) throughout the Institute, conducting training program to employees, purchasing teaching and office equipment, improvement of auditorium and renovation works were at a low level below 30 per cent.
- (e) A Lecturer had been recruited under Probation period to the Folklore and Cultural Studies on 03 September 2018 in the Department of Visual Technological Arts. However, the particular lecturer had not been allocated the workload due to the non-availability of the above subject in the Department of Visual Technological Arts since 04 September 2019 to end of the year under review. During that period, an amount of Rs.5,087,571 was paid as salary and allowances without receiving any services from the lecturer.


W.P.C. Wickramaratne

Auditor General

10. Future Projection on Sustainability Report

Vipulanada Institute of Aesthetic Studies is ardently interested in conducting activities to protect the environment and alleviate any hazardous effects on the environment. The institute aims to preserve natural resources, enhance energy efficiency, carry out activities related to waste management, and create awareness about climate crisis and sustainability. The institute is planning to undertake the following initiatives.

- Encouraging environmental friendly practices.
- Promoting sustainable and eco-friendly activities.
- Conserving energy within the institute.
- Safeguarding the environment of the institute.
- Conducting awareness programmes within and outside the institute.
- Supporting activities related to sustainable development goals.
- Introducing green habits.
- Creating environmentally conscious workplace and lecture halls.
- Maximizing interdisciplinary research activities related to sustainable development.