



2021

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ஆண்டறிக்கை
Annual Report



SLF
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இலங்கை மன்றம்
Sri Lanka Foundation

ශ්‍රී ලංකා පදනම .
இலங்கை மன்றம்
SRI LANKA FOUNDATION

ANNUAL REPORT 2021

SRI LANKA FOUNDATION INSTITUTE

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Introduction

Sri Lanka Foundation, is a leading Adult Education Centre in Sri Lanka, catering to a set of specific disciplines focused on social cohesiveness and social progress through its project Sri Lanka Foundation Institute (SLFI). It resembles a unique model, which has evolved owing to the gradual and keen adaptation of the disciplines of Human Rights, Democracy, Good Governance, Peace and Reconciliation in Training and Education over four decades, since its establishment by the Sri Lanka Foundation Law No.31 of 1973.

Today SLF serves the nation as the national hub that helps remedy the issues in the present social, political, economic and environmental contexts of the country and provides suggestions and solutions for the probable futuristic national requirements through training and education. The main objective of the Sri Lankan Foundation is to focus on diverse educational requirements that are of global and national importance, while paying special emphasis on civil rights and rule of law.

Our Vision

Sri Lankan Society educated on Democracy, Human Rights and Good Governance for
Social Progress

Our Mission

To support Democratic Governance through Policy Advocacy, Education, Training and
Awareness Building.

Our Values

We value Equitable, Accountable, Transparent, Integrated and Pluralistic Society free of
any form of discrimination

Training and Education SLFI

The year 2021, was also a challenging year for SLFI due to the influence of COVID-19 pandemic on the education sector, however SLFI managed to plan and conduct more online programmes. The slow but steady growth of activities continued to stabilise the services offered by the SLF and boost the income generation in the second half of the year.

The Ministry of Mass Media, was the giant hand behind the SLFI, supporting its activities by providing necessary guidance and assistance.

Most remarkable achievement of the year was the approval of the Cabinet of Ministers for the SLFI to function as a university in the near future.

Towards the end of the year 2021, SLFI was able to conduct classroom sessions for some courses, enabling . more student participation in workshops and other short courses.

The year however was dedicated to educational and institutional development despite the unprecedented challenges due to the pandemic. Many courses started anew complying with the annual training calendar, however with the backlogs of the previous years.

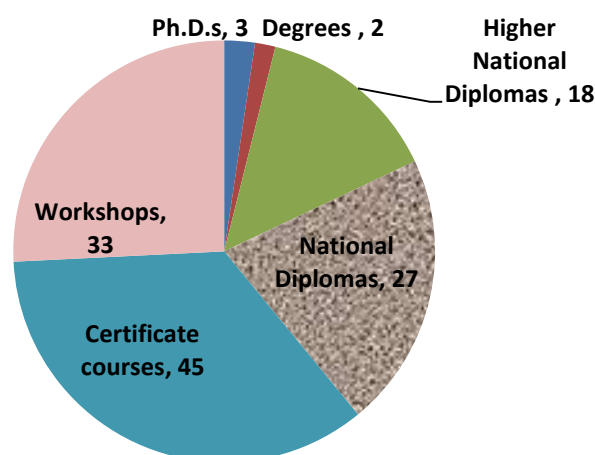
SLFI also took special steps to cut down on overheads by going paperless and adhering to minimum use of paper in training and office work and imposing controls on power usage..

Training Performance 2020

Ph.D. programmes	03
Degree programmes	02
Higher National Diplomas	17 (2020 & 2021)
National Diplomas	27
Advanced Certificate and Certificate courses	45 (2020 & 2021)
Workshops	33
Efficiency Bar Exams	07
Collaborative programmes- Local	11

*The full list of programmes conducted in 2021 is annexed

Training Performance SLFI 2021



Performance of the Academic Departments

Faculty of Human Resource Development & Management

Human Resource Management studies continued to grow from the beginning of the year, and a number of courses were held in this discipline. Many public sector employees took part in the programmes.



Sports programmes also started after the covid second wave. In addition to training, the faculty also concentrated on promoting small scale entrepreneurs, by facilitating them with business knowhow. .

Diploma Courses

Higher National Diploma in Human Resource Management & Professional Development
National Diploma in Sports Strength & Conditioning -2020 & 2021 batches
National Diploma in Human Resource Management (Matrix)
National Diploma in HRM & Business Administration matrix version
National Diploma in Business Administration & HRM

Certificate Courses

Advanced Certificate Course in Human Resource Management (3 batches)
Advanced Certificate in Business Administration & Human Resource Management
Certificate in Human Resource Management & Professional Development
Certificate Course for Sports Masseurs & Physical Therapy Assistants (3 batches)
Certificate Course for Fitness Trainers – (2 batches)
Certificate Course in Share Market Investment (coordinated by Librarian Ms Gayani Vithanage)

Faculty of Psychology and Counselling

Psychology and counselling programmes received a good demand as usual, enabling SLFI to organise more diverse programmes in counselling to match different fields of studies.



The faculty collaborated with the Ministry of Women & Child Affairs, to deliver some programmes and also collaborated with



Lincoln University to conduct the 'HND leading to degree course'. Both online and physical classes were held during the year.

Diploma Courses

Higher National Diploma in Counselling (Saturday)
Higher National Diploma in Psychotherapy - 2020 (Sunday)
Higher National Diploma in Family Counselling 2020 online
Higher National Diploma in Counselling – Sunday
Higher National Diploma in Psychology (with Lincoln University) – 2 batches
Higher National Diploma in Psychotherapy – 2 batches
Higher National Diploma in Early Childhood Education (with Lincoln University)
National Diploma in Counselling – Bilingual
National Diploma in Counselling – English
National Diploma in Drama Therapy
National Diploma in Psychology & Counselling for Women Police Officers- online
National Diploma in Counselling (English)
National Diploma in Counselling (Sinhala)

Certificate Courses

Advanced Certificate in Psychological Counselling (Metrix) – 2 batches

Advanced Certificate in Child Psychology & Child Protection (online)- G3 /2021

Advanced Certificate in Psychological Counselling

Certificate in Yoga for Counselling – Saturday- 2 batches

Faculty of Humanities & Social Sciences

The faculty comprises a few departments: Language Studies, Film & Television Studies and Social Sciences. Special programmes that were introduced in the year were language based online programmes.



Practical sessions of Film and Television related programmes were resumed from mid-2021.

Film & Television

Diploma courses

Higher National Diploma in Filmmaking

National Diploma in Digital Photography

National Diploma in Digital Photography

National Diploma in Choreography

Certificate courses

Certificate in News Reading

Certificate in Camera Work (Bilingual)

Certificate in Non Linear Video Editing

Diploma courses

Higher National Diploma in Optometry
Higher National Diploma in Politics & Public Management
Higher National Diploma in Applied Criminology and Criminal Justice System
Higher National Diploma in Criminal Law
Higher National Diploma in Criminal Law
Higher National Diploma in Applied Criminology and Criminal Justice System

National Diploma in Career Guidance
National Diploma in Astrology
National Diploma in Aged Care (Online)
National Diploma in Career Guidance
National Diploma in Aged Care
National Diploma in Aged Care (German Visa)
National Diploma in Chess Coaching

Certificate courses

Advanced Certificate Course in Astrology
Advanced Certificate Course in Applied Criminology (Online)
Advanced Certificate in Professional Development (Online)
Certificate in Procurement Procedure for Railway Department
Certificate Course in Professional Journalism
Certificate in Social Planning and Development (Online)
Certificate Course in Legal Training for Measurement unit's standards & service Department
Certificate Course on Career Guidance - NYSC
Certificate Course in Interior Designing
Certificate Course in Legal Training for Inspectors of Measurement Devices & Services

Language Studies

National Diploma in English Professional Development
HND in Education (Teaching of English as Second Language -TE (with Lincoln University
Advanced Certificate in "Translations for Sworn Translators"
Certificate in Spoken English - Online (Section 1)
Certificate Course in Writing Skills (Non-Executive) Sri Lanka Energies -Online
Certificate in Spoken English Online - (Section 2)
Certificate Course in Translation & Interpretation (Tamil & English) -Online
Certificate in Spoken English Online - (Section 2)
Certificate Course in Chinese Language - Online
Certificate Course in Korean Language - Online
Certificate Course in Japanese Language - Online
Certificate Course in Hindi Language - Online
Certificate Course in Spoken English & Presentation Skills - STF Officers

Faculty of Open & Distance Learning

Open & Distance learning faculty has two main areas where it offers online training to those who want to get a knowledge of ICT and prefer distance learning through SLF- E-Gate and offers IT services and solutions for E- learning using Microsoft 365 to organisations and groups for their day to day ICT needs through the Digital Transformation Unit. The primary goal of the project is to supplement the IT requirement of the country in keeping with the global sustainable development targets. Courses offered during the year are as follows

SLF-E-Gate

Diploma Courses

National Diploma in Information Technology & Public Sector Management

National Diploma in Information Technology & Human Resource Management

National Diploma in Information Technology & Public Sector Management

National Diploma in Information Technology & Human Resource Management

Certificate Courses

Certificate for Computer Application Assistant (Level 3)

Certificate for ICT Technician (Level 4)

Computer Application Assistant (Level 3)

Certificate for Computer Application Assistant (Level 3)

Certificate for ICT Technician (Level 4)

Faculty of Graduate Studies

New collaborations were made with 20 educational institutes across the country to offer higher educational programmes leading to degrees. During the year two new degrees were started, in addition to the PhD degrees started in 2020.

Ph.D. Batch 1 (Education, English, Social Science, Psychology)

Ph.D. Batch 2 (Strategic Management, Industrial Management, Business Administration, Management, Accounting, Hospitality Management, IT)

Ph.D. Batch 3 (Nursing, Engineering)

Bachelors Bachelor of Psychology

Masters Master of Arts in Teaching English as a Second Language (MA TESL)

Training Collaborations

Foreign Training Collaborations

SLFI organised the first Edu-Tourism programme for the strategic decision makers of the Ministry of Health of Bangladesh on Procurement, Storage & Supplies Management in Health. This programme aims to share effective procurement practices adopted in Sri Lanka for the betterment of medical supply chain policies of the Ministry. The inauguration ceremony which was held at the SLFI on 21st December 2021 was honoured by Ms Champika Amarasekara, Chairperson SLF & Director Academic / Director General (Actg), Dr. R.M Vijeratne and local representatives.



The Bangladesh delegation was led by Ms. Rokeya Begum, Joint Secretary, Health Service, Ministry of Health & Family Welfare, Dr. Tauhid Ahmed, Deputy Director, Central Medical, Stores Depot (CMSD), Dhaka, and the team. This programme is coordinated by Senior Lecturer SLFI Mr Bharatha Herath.

Local Training Collaborations

Batik and Handloom Village Project for NEDA Officers

Opening ceremony of the workshop series organised by Sri Lanka Foundation Institute in collaboration with State Ministry of Batik, Handloom & Local Apparel Production for the textile entrepreneurs island-wide was held at SLFI on 13th March 2021.



The occasion was attended by the Honourable State Minister of Batik, Handloom & Local Apparel Production Dayasiri Jayasekara, Secretary to the Ministry Mr. Janaka Dharmakeerthi, Additional Secretary Mrs. Nimalka Dias, Chairperson of SLFI Mrs. Champika Amarasekara, Chairman, National Design Centre Mr. Ajith Jayawardhana, Director Academic of SLFI Dr. R.M. Vijerathne, Assistant Director of National Entrepreneur Development Authority. Mr. Wasantha Senanayake. and National Enterprise Development Authority (NEDA) officers.

Customised Programmes

Following Programmes were implemented as collaborative and customised training programmes.

- Certificate Course in Spoken English & Presentation Skills - STF Officers
- Certificate in Procurement Procedure for Railway Department
- Certificate Course on Career Guidance for NYSC
- Edu-Tourism programme for the strategic decision makers of the Ministry of Health of Bangladesh on Procurement, Storage & Supplies Management in Health.

- 5 day workshop on Capacity Building and Staff Development for Civil Security Department Officers was conducted on 5th -9th April 2021.
- Training programme on Financial Regulations for NAITA on 21 January 2021.
- A workshop series on Batik and Handloom Village Project organised by SLFI in collaboration with State Ministry of Batik, Handloom & Local Apparel Production for the textile entrepreneurs island-wide was held at SLFI from 13th March 2021.
- National Diploma in Psychology & Counselling for Women Police Officers- online
- Workshop on online Teaching Methods for Mahadus Salm for Islam & Arabic Studies

Annual Diploma Award Ceremony

Annual Diploma awarding ceremony of the SLFI was held on 21st of December 2021 at the main auditorium of the SLFI on a grand scale. The ceremony was organised to confer diplomas on the students who have successfully completed the diplomas in the previous year. Attorney at Law Dr Asanga Gunawansa graced the occasion as the Chief Guest.



Diplomas were conferred on 327 participants at the ceremony representing 16 disciplines related to the subject areas Social Sciences, Human Resource Management and Business Management, Psychology and Counselling and Television and Film. Five students received Bronze medals by the chief guest for their merit performances. The event was organised by the Registrar's Unit.

Certificate Award Ceremony 2021

Certificate Awarding Ceremony of Sri Lanka Foundation Institute 2021 was held on 30th March 2021 at the main Auditorium of SLFI in the presence of a large gathering of



students, resource persons and parents. Secretary to the Ministry of Mass Media Mr Jagath P. Wijeweera graced the ceremony as the Chief Guest and the Keynote Speaker. Chairperson of Sri Lanka Foundation Senior Attorney at Law Champika Amarasekara warmly welcomed the Chief Guest and the audience making the opening speech of the ceremony.

290 students representing 12 certificate courses received their respective certificates from the Chief Guest and Chairperson of Sri Lanka Foundation. 11 students received Medals for their merit performances. The event was organised by the Registrar's Unit.

Efficiency Bar Examinations

Seven efficiency bar examinations organised and conducted by the Registrar's Unit of SLFI were conducted for 619 employees of Department of Cultural Affairs, National Research Council, Excise Department of Sri Lanka, EB Examination for Industrial Technology Institute (ITI) Excise Department of Sri Lanka, Ministry of Justice and Vocational Training Authority.

Research & Publications Unit SLFI

During 2021 the Research & Publications Unit was able to conduct a few researches and published research articles. The research on the long term effect of covid pandemic on the sports industry was presented at the Research Conference organised by the Faculty



of Graduate Studies, University of Colombo and the research on readiness of farmers for organic farming and factors that inhibit the conversion, was presented at the Young Scientists Conference on multi disciplinary research 2021 organised by National Institute of Fundamental Studies. The research on organic farming was carried out in Welipitiya of Weligama, with 109 farmers.

SLF News (SLFI newsletter) was published in March 2021, and internet based publications (social media and webpage) were encouraged for publications due to the prevailing situation.

Prospectus of SLFI 2022/23 was also drafted. and Video material was prepared for purposes of online publicity. SLFI Annual Report 2020, Progress Reports 2020/21 and, research proposals were also prepared.

Library & Resource Centre

During the first half of the year only a very few frequented the library due to the situation prevailed in the country. However reading material required for online training was arranged through the internet.



Library

collection was improved by adding 62 new books related to counselling, astrology, project management and research during the year.

Partnerships & Special Events

Local Partnerships

SLFI signed MoUs with partner organisations with a view to extending its higher educational scope to other parts of the country. Thus the SLFI with the Lincoln University College will offer the public Higher National Diplomas leading to degrees through the branch institutes. The official ceremony of this was held on 23rd of March 2021 at the SLFI and the SLFI signed agreements with 20 partner organisations. The Chairperson of the Sri Lanka Foundation Mrs Champika Amarasekara, Director Academic SLFI Dr R M Vijeratne and Country Director of Lincoln University College Mr Roshan de Lima were present on the occasion.

Diplomatic Initiatives

His Excellency the High Commissioner of Bangladesh to Sri Lanka, Mr. Tareq Md Ariful



Islam paid a courtesy call on Chairperson of SLF, Senior Attorney at law Mrs Champika Amarasekara at the Sri Lanka Foundation

Institute on 29th June 2021. The aim of his excellency's

official visit was to extend further cooperation to the SLFI to broaden educational aspects and to explore new areas of cooperation within the mandates of the two establishments.

Alumni Association – Filmmaking Course

An Alumni Association was a long felt need, which was realised in 2021. Students of the past three Filmmaking batches of SLFI converged their solidarity to take the Film Industry of Sri Lanka to the next level.



The meeting organised by the SLFI was attended by the students representing the past three batches where they elected Mr Chamil Jayanetthi of the 2nd batch as the President. A 15 member executive committee was also elected. Among the activities of the Alumni of the year under review were discussions on Student Films and preliminary discussions on a Film Fund.

Institutional Collaborative Launches

Q-shop

The second Q- shop was declared open at the Independence Square Colombo by the



Trade Ministry in collaboration with the Sri Lanka Foundation Institute on 12th January 2021. Honorable Minister of Trade Bandula Gunawardane, Honourable minister of Youth & Sports Namal Rajapakasa and Chairperson of the Sri Lanka Foundation Mrs Champika Amarasekara attended the

inauguration. The objectives of launching the Q- shop retail chain are to sell commodities at lower prices to the public create new employment opportunities and encourage young entrepreneurs.

Organic Food Supply Chain Hub

Sri Lanka Foundation in association with Estrategia Singapore Pte Ltd (Naturia) opened a non-toxic natural Sri Lankan food outlet on the SLFI premises on 14th October 2021. The main objective of this is to supply natural food for consumption and to introduce small and medium scale agri- entrepreneurs to global and local markets. The Chairperson of the Sri Lanka Foundation Institute, Attorney-at-Law Champika Amarasekara and the Academic Director cum Director General (Actg), Dr.R. M. Wijeratne declared open the outlet.

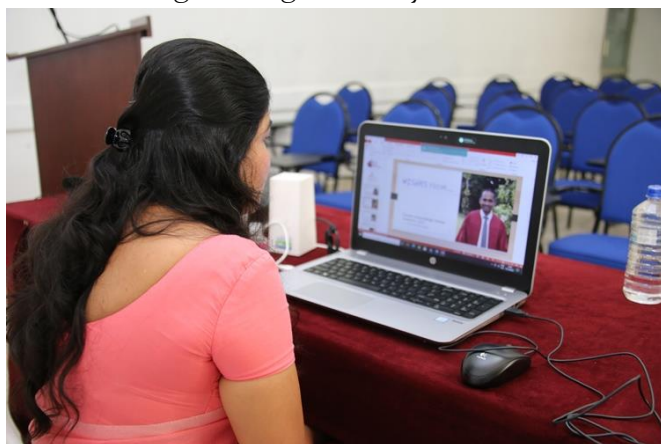


Veteran Actor Wilson Gunaratne and Heshan Devapriya and Shantha Kumara, Co-Chairmen of Estrategia Singapore Pte Ltd and project coordinator Senior Lecturer Bharatha Herath were also present.

Infrastructure Development

Online Education

The Learning Management System of SLFI was established and courses delivered



through the facility during the year. This system immensely supported the delivery of programmes during the pandemic time.

However there was an additional benefit that the online training delivery system added. It encouraged participants from

different parts of the country and different parts of the world to join SLFI programmes.

Conference Room

A new conference room suitable for corporate meetings and discussions was put up, utilising the space of the main lobby area. The SLFI car park was also renovated to give more parking space and a new look to the institute.



Employee Welfare

SLFI had its official New Year Festival on 5th of April 2021 with the participation of the staff and their family members. Chairperson of SLFI graced the occasion, opening the festival. Welfare society of the SLFI organised the event.



List of the Courses Implemented in 2021 (Jan-Dec)

Ph.D. Programmes 2021

No	Course Type	Course Name	Course Fee (LKR)	Actual no of participants	Commenced	Completion	Duration
1	Ph.D.	Ph.D. (Education, English, Social Science, Psychology)	850,000.00	25	28/12/2020	28/12/2023	3 Years
2	Ph.D.	Ph.D.(Strategic Management, Industrial Management, Business Administration, Management, Accounting, Hospitality Management, IT)	1,000,000.00	17	28/12/2020	28/12/2023	3 Years
3	Ph.D.	Ph.D. (Nursing, Engineering)	1,200,000.00	1	28/12/2020	28/12/2023	3 Years

Degree Programmes -2021

No	Course Type	Course Name	Course Fee (LKR)	Actual no of participants	Commenced	Completion	Duration
1	Bachelor.	Bachelor of Psychology – 3 Semester	Rs. 350,000.00	24	23 rd Oct. 2021	July – 2023	1 Year 6 Month
2		Bachelor of Psychology – 4 Semester	Rs. 400,000.00	14	23 rd Oct. 2021	Oct – 2023	2 Years

Higher National Diplomas – 2021

No	Name of the Programme/ Course	Course Code	Physical					Financial	
			Target No	Actual Number	Commencend	End in	Duration	Course fee (LKR)	Expected Income (LKR)
1	Higher National Diploma in Optometry - 2019	HND/OPT/E/2019	25	25	5-May-19	5-Jun-22	03 Years	388,600.00	Rs.9,715,000.00
2	Higher National Diploma in Film Making Course -2019	HND/FM/B/2019	23	18	22-May-19	22-Dec-21	3 Years	495,000.00	Rs.8,910,000.00
3	Higher National Diploma in Politics & Public Management- 2019	HND/PPM/B/2019	25	10	4-Aug-19	4-Sep-19	01 Year	66,500.00	Rs.665,000.00
4	Higher National Diploma in Counselling (Saturday) -2019 2nd Batch	HND/COU/B2/2019	50	57	21-Sep-19	21-Sep-20	01 Year (Sat)	100,000.00	Rs.5,700,000.00
5	Higher National Diploma in Psychotherapy-2019	HND/ PSY/B/2019	21	24	14-Dec-19	14-Dec-20	01 Year	85,600.00	Rs.2,054,400.00
6	Higher National Diploma in Human Resource Management & Professional Development- 2019	HND/HRM&PD/B/2019	30	19	30-Jun-20	30-Jan-21	01 Year	75,000.00	Rs.1,425,000.00
7	Higher National Diploma in Applied Criminology and Criminal Justice System - 2020	HND/ACC/01/2020	35	27	16-Aug-20	20-Sep-20	01 Year	55,400.00	Rs.1,495,800.00
8	Higher National Diploma in Psychotherapy - 2020 (Sunday)	HND/PSY/01/2020	35	18	16-Aug-20	20-Sep-20	01 Year	85,600.00	Rs.1,540,800.00

9	Higher National Diploma in Criminal Law- 2020	HND/CL/B/2020	50	42	20-Sep-20	20-Sep-20	01 Year	66,500.00	Rs.2,793,000.00
10	Higher National Diploma in Family Counselling 2020 online	HND/FC/2020	25	14	6-Dec-20	6-Dec-21	01 Year	70,000.00	Rs.980,000.00
11	Higher National Diploma in Counselling - Sunday 2021	HND/COU/B/2021	35	48	14-Feb-21	14-Feb-22	01 Year	110,000.00	Rs.5,280,000.00
12	Higher National Diploma in Psychology (Combined with Lincln Uni)	HND/PSY/B/2021	35	10	14-Aug-21	14-Aug-23	2 Year	282,000.00	Rs.2,820,000.00
13	Higher National Diploma in English (Combined with Lincln Uni)	HND/ENG/E/2021	35	10	14-Aug-21	14-Aug-23	2 Year	282,000.00	Rs.2,820,000.00
14	Higher National Diploma in Psychotherapy - 2021	HND/PSY/B/2021	30	22	21-Aug-21	21-Aug-22	1 Year	85,600.00	Rs.1,883,200.00
15	Higher National Diploma in Early Child Hood Education (Combined with Lincln Uni)	HND/ECE/B/2021	35	12	12-Sep-21	12-Sep-23	2 Year	282,000.00	Rs.3,384,000.00
16	Higher National Diploma in Criminal Law - 2021	HND/CL/B/2021	35	32	12-Dec.-21	12-Dec.22	01 year	68,700.00	Rs.2,198,400.00
17	Higher National Diploma in Applied Criminology and Criminal Justice System - 2021	HND/ACC/S/2021	30	34	19-Dec.-21	Dec.22	01 Year	55,400.00	Rs.1,883,600.00

National Diplomas -2021

No	Name of the Programme/ Course	Course Code	Physical					Financial	
			Target No	Actual Number	Commencen d	End in	Duration	Course fee (LKR)	Expected Income (LKR)
01	National Diploma in Information Technology & Public Sector Management	NDP/ITPSM/01/2019	100	50	1-Jun-19	1-Mar-20	6 months e-Gate Online	30,000.00	Rs.1,500,000.00
02	National Diploma in Digital Photography - 2019	NDP/DP/B/2019	45	23	1-Jun-19	1-Jul-20	01 Year	55,000.00	Rs.1,265,000.00
03	National Diploma in Information Technology & Human Resource Management	NDP/ITHRM/01/2019	100	17	2-Jun-19	2-Mar-20	6 months e-Gate Online	30,000.00	Rs.510,000.00
04	National Diploma in Sports Strength & Conditioning-2019	NDP/SSC/B/2019	45	38	28-Jun-19	28-Jun-20	1 1/2 Year	66,500.00	Rs.2,527,000.00
05	National Diploma in Information Technology & Public Sector Management	NDP/ITPSM/01/2020	100	7	10-Jan-20	10-Aug-20	6 months e-Gate Online	30,000.00	Rs.210,000.00
06	National Diploma in Information Technology & Human Resource Management	NDP/ITHRM/01/2020	100	23	10-Jan-20	10-Aug-20	6 months e-Gate Online	30,000.00	Rs.690,000.00
07	National Diploma in Career Guidance - 2020	NDP/CG/B/2020	40	36	12-Jan-20	12-Jan-21	01 Year	60,000.00	Rs.2,160,000.00
08	National Diploma in Astrology - 2020	NDP/AST/S/2020	30	19	15-Feb-20	15-Mar-21	01 Year	62,900.00	Rs.1,195,100.00

09	National Diploma in English Professional Development - 2020	NDP/ENG/EI/2020	25	8	23-Feb-20	30-Aug-20	01 Year	67,000.00	Rs.536,000.00
10	National Diploma in Counselling - Bilingual -2020	NDP/COU/B/2020	35	58	18-Jul-20	26-Jul-21	01 Year	65,000.00	Rs.3,770,000.00
11	National Diploma in Counselling - English 2020	NDP/COU/E/2020	35	32	18-Jul-20	26-Jul-21	01 Year	65,000.00	Rs.2,080,000.00
12	National Diploma in Aged Care (Online) 2020	NDP/AC/BI/2020	30	17	16-Aug-20	16-Oct-21	06 Months	34,000.00	Rs.578,000.00
13	National Diploma in Choreography - 2020	NDP/CHO/B/2020	35	20	7-Sep-20	7-Sep-21	01 Year	105,000.00	Rs.2,100,000.00
14	National Diploma in Sports Strength & Conditioning -2020	NDP/SSC/B/2020	60	44	30-Sep-20	29-Dec-21	1 1/2 Years	66,500.00	Rs.2,926,000.00
15	National Diploma in Human Resource Management (Matrix)-2020	NDP/HRM/S/2020	30	23	11-Oct-20	11-Dec-20	04 Months	19,000.00	Rs.437,000.00
16	National Diploma in Career Guidance - 2021	ND/CGU/B/2021	50	35	31-Jan-21	26-Dec-31	01 Year	60,000.00	Rs.2,100,000.00
17	National Diploma in HRM & Business Administration matrix version 2021	NDP/HRM /B/2021	50	25	14-Feb-21	4-Apr-21	04 Months	25,000.00	Rs.625,000.00
18	National Diploma in Digital Photography 2021	NDP/DP/B/2021/21	35	18	20-Mar-21	20-Mar-21	01 Year	62,500.00	Rs.1,125,000.00

19	National Diploma in Chess Choching 2021	NDP/CC/B/2021	25	12	19-Jun-21	19-Jun-22	01 Year	48,000.00	Rs.576,000.00
20	National Diploma in Business Administration & HRM - 2021	ND/HRM/B2/2021	30	20	27-Jun-21	26-Dec-21	06 Months	25,000.00	Rs.625,000.00
21	National Diploma in Aged Care 2021	ND/AC/B2/2021	20	20	12-Sep-21	12-Sep-22	01 Year	70,000.00	Rs.1,190,000.00
22	National Diploma in Aged Care (German Visa)-2021	ND/AC/B/2021	20	17	20-Sep-21	20-Sept.- 22	01 Year	72,500.00	Rs.1,232,500.00
23	National Diploma in Drama Therapy-2021	ND/DRT/BI/2021	25	25	30-Oct.-21	02-Jan- '22	01 Year	118,500.00	Rs.2,962,500.00
24	National Diploma in Business Administration & HRM-2021	ND/HRM/B3/2021	30	22	03-Oct.-21	02-Apr- 22	06 Months	25,000.00	Rs.550,000.00
25	National Diploma in Psychology & Counselling for Women Police Officer- online	ACER/P&C/I/2021	20	20	27-Oct.-21	02-May- 22	200hrs.	32,200.00	Rs.644,000.00
26	National Diploma in Counselling (English)-2021	NDP/COU/E/2021	38	31	20-Nov.21	20-Nov.- 22	01 Year	70,000.00	Rs.2,170,000.00
27	National Diploma in Counselling (Sinhala)-2021	NDP/COU/S/2021	42	57	20-Nov.21	20-Nov.- 22	01 Year	70,000.00	Rs.3,990,000.00

Certificate Courses – 2021

No	Name of the Programme/ Course	Course Code	Physical					Financial	
			Target No	Actual Number	Commencen d	End in	Duration	Course fee (LKR)	Expected Income (LKR)
01	Advanced Certificate in Psychological Counselling (Metrix)-2020	ACER/PCOU/03/2020	21	22	10-Oct-20	27-Jan-21	04 Months	22,500.00	Rs.495,000.00
02	Advance Certificate in Psychology Counselling - (Metrix) 2021	ACER/PCOU/01/2021	30	40	21-Jan-21	31-Aug-21	04 Months	22,500.00	Rs.900,000.00
03	Advance Certificate Course in Astrology 2021	ACER/AST/01/2021	30	13	25-Jan-21	31-May- 21	03 Months	29,000.00	Rs.377,000.00
04	Advanced Certificate Course in HumanResource Management -2021	ACER/HRM/01/2021	50	28	10-Feb-21	22-May- 21	03 Months	15,000.00	Rs.420,000.00
05	Advanced Certificate Course in Applied Criminology (Online)- 2021	ACER/AC/01/2021	30	19	20-Feb-21	31-Aug-21	04 Months	14,600.00	Rs.277,400.00
06	Advanced Certificate in Professional Development (Online)-2021	ACER/PD/01/2021	13	12	8-May-21	8-Nov-21	03 Months	12,000.00	Rs.144,000.00
07	Advance Certitificate in "Translations for Sworn Translators for Sworn Translators"-2021	ACER/TS/01/2021	30	13	8-May-21	20-May- 21	03 Months	15,800.00	Rs.205,400.00

08	2021Advance Certificate in Business Administration & HRM -2021	ACER/HRM/02/2021	58	46	29-May-21	25-Aug-21	03 Months	15,000.00	Rs.690,000.00
09	Advance Certificate in Child Psychology & Child Protection -2021 Is tBatch-2021	ACER/ CPCP/01/2021	40	49	28-Jun-21	18-Oct-21	03 Months	18,500.00	Rs.906,500.00
10	Advance Certificate in Child Psychology & Child Protection (online)- G3 /2021	ACER/ CPCP/02/2021	40	29	28-Jun-21	18-Oct-21	03 Months	18,500.00	Rs.536,500.00
11	Advanced Certificate Course in HumanResource Management -2021	ACER/HRM/03/2021	50	20	25-Aug.-21	24-Nov.-21	03 Months	15,000.00	Rs.300,000.00
12	Advance Certificate in Psychological Counselling - 2021	ACER/PCOU/02/2021	25	29	29-Oct.-21	1-Feb-22	04 Months	29,500.00	Rs.855,500.00
13	Certificate for Computer Application Assistant (Leval 3)-2019	CER/CAAL3/01/2019	100	10	10-Jan-20	Continui ng	4 months e-Gate Online	15,000.00	Rs.150,000.00
14	Certificate for ICT Technician (Level 4)-2020	CER/CAAL4/01/2020	60	8	11-Jan-20	Continui ng	6 months e-Gate Online	20,000.00	Rs.160,000.00
59	Computer Application Assistant (Leval 3)-2019	CER/CAAL3/01/2019	100	10	15-Jun-19	Continui ng	4 months e-Gate Online	15,000.00	Rs.150,000.00
60	Certificate for Sports Masseurs & Physical Therapy Assistants -2019	CER/SMP/02/2019	40	51	26-Sep-19	9-Jul-19	01 Year	80,000.00	Rs.4,080,000.00
61	Certificate for Computer Application Assistant (Leval 3)-2019	CER/CAAL3/01/2019	100	10	10-Jan-20	Continui ng	4 months e-Gate Online	15,000.00	Rs.150,000.00

62	Certificate for ICT Technician (Level 4)-2020	CER/CAAL4/01/2020	60	8	11-Jan-20	Continuing	6 months e-Gate Online	20,000.00	Rs.160,000.00
63	Certificate in News Reading -2020	CER/NR/01/2020	35	18	15-Feb-20	11-Jul-20	06 Months	44,000.00	Rs.792,000.00
64	Certificate for Sports Masseurs & Physical Therapy Assistants -2020	CER/SM/01/2020	100	51	11-Aug-20	29-Jun-21	01 Year	80,000.00	Rs.4,080,000.00
65	Certificate Course for Fitness Trainers - 2020	CER/FIT/01/2020	60	60	14-Aug-20	4-Dec-20	04 Months	16,000.00	Rs.960,000.00
66	Certificate in Procurement Procedure for Railway Department -2020	CER/PP/01/2020	20	20	27-Aug-20	24-Sep-20	5 days	19,400.00	Rs.388,000.00
67	Certificate in Camera Work (Bilingual)-2020	CER/CW/01/2020	16	10	30-Aug-20	27-Dec-20	17 days	53,000.00	Rs.530,000.00
68	Certificate in Non Linear Video Editing -2020	CER/NLE/01/2020	25	8	29-Aug-20	9-Jan-21	05 Months	40,000.00	Rs.320,000.00
69	Certificate in Spoken English - Online (Section 1)-2020	CER/CON/ E1/2020	20	22	1-Dec-20	1-Mar-21	03 Months	12,000.00	Rs.264,000.00
70	Certificate Course in Interior Designing -2020	CER/ID/01/2020	13	13	13-Dec-20	13-Jun-21	06 Months	30,000.00	Rs.390,000.00
71	Certificate in Legal Training for Inspectors of Measurment Devices & Services-2021	CER/LTM/On/01/2021	23	27	11-Jan-21	27-Jan-21	10 days	9,000.00	Rs.243,000.00

72	Certificate Course in Writing Skills (Non Executive) Sri Lanka Energies -Online-2021	CER/PCS/01/2021	9	9	15-Jan-21	15-Apr-21	03 Months	13,300.00	Rs.119,700.00
73	Certificate in Spoken English Online - (Section 2)	CER/CON/E1/2021	20	11	2-Feb-21	2-May-21	03 Months	11,800.00	Rs.129,800.00
74	Certificate Course in Professional Journalism	CER/PJ/01/2021	25	2	6-Feb-21	6-May-21	03 Months	18,000.00	Rs.36,000.00
75	Certificate Course in Translation & Interpretation (Tamil & English) -Online	CER/T&A/T01/2021	12	14	18-Feb-21	18-May-21	03 Months	14,000.00	Rs.196,000.00
76	Certificate in Spoken English Online - (Section 2)	CER/CON/E2/2021	15	12	05-Apr-21	10-Aug-21	04Months	15,000.00	Rs.180,000.00
77	Certificate Course for Fitness Trainers	CER/FIT/01/2021	60	45	23-Apr-21	27-Aug-21	04 Months	16,000.00	Rs.720,000.00
78	Certificate in Social Planning and Development (Online)	CER/SPD/01/2021	18	16	19-Jun-21	25-Sep-21	04 Months	12,400.00	Rs.198,400.00
79	Certificate Course in Legal Training for Meaurment units standards & service Deparment	CER/LTM/On/02/2021	40	25	13-Jul-21	17-Sep-21	10 Days	9,000.00	Rs.225,000.00
80	Certificate Course in Chinese Language - Online	CER/CHN/01/2021	22	17	11-Jul-21	11-Oct-21	03 Months	20,000.00	Rs.340,000.00
81	Certificate Course in Korean Language - Online	CER/KL/01/2021	18	10	13-Jul-21	30-Nov-21	03 Months	20,000.00	Rs.200,000.00

82	Certificate Course in Japanese Language - Online	CER/Jpn//01/2021	18	4	19-Jul-21	10-Dec-21	03 Months	20,000.00	Rs.80,000.00
83	Certificate Course in Hindi Language - Online	CER/HN/01/2021	18	7	19-Aug-21	09-Jan-21	03 Months	20,000.00	Rs.140,000.00
84	Certificate Course for Sports Masseurs & Physical Therapy Assistants	CER/SMP/01/2021	40	64	16-Sep-21	16-Apr-22	08 Months	80,000.00	Rs.5,120,000.00
85	Certificate Course in Spoken English & Presentation Skills - STF Officers	CER/STF/01/2021	30	30	3-Nov-21	3-Feb-21	03 Months	11,500.00	Rs.345,000.00
86	Certificate Course in Share Market Investment	CER/SMI/01/2021	27	30	27-Nov-21	31-Dec.-21	6 weeks	17,000.00	Rs.510,000.00
87	Certiifcate Course on Career Guidance - NYSC	CER/CGU/01/2021	40	36	29-Nov.-21	20-Dec.21	08 Days	33,000.00	Rs.1,188,000.00

Workshops -2021

No	Name of the Programme/ Workshop	Workshop Number	Physical					Financial	
			Target No	Actual No	Commencen d	End in	Duration	Course Fee (LKR)	Expected Income (LKR)
1	Training Programme on Financial Regulations for NAITA	SLF/02/PSW/WS/FR/20 21-02	35	36	21-Jan-21	3-Feb-21	5 days	Rs.15,400.0 0	Rs.554,400.00
2	Film Screening -04 films	SLF/02/SM/FS/B/2021-01	75	50	22-Jan-21	22-Jan-21	01 day	Rs.1,600.00	Rs.80,000.00
3	Workshop on Establishment of SriLanka Institute for Media Studies (SLIMS) in Collaboration with Ministry of Mass Media	SLF?02/SLIMS/Comm/20 21	15	15	18-Feb-21	8-Feb-21	01 day	Rs.1,850.00	Rs.27,750.00
4	Workshop on Medical K & Rigid tape Application	SLF/02/BH/WS/MT/2021 /01	25	15	24-Feb-21	24-Feb- 21	01 day	Rs.7,000.00	Rs.105,000.00
5	Workshop on Medical K & Rigid tape Application	SLF/02/BH/WS/MT/2021 /02	30	33	3-Mar-21	3-Mar-21	01 day	Rs.7,000.00	Rs.231,000.00
6	Workshop on Awareness for Textile Entrepreneurs	SLF/02/RMV/Ws/Awa./2 021-01	50	48	12-Mar-21	12-Mar- 21	01 day	Rs.8,500.00	Rs.408,000.00
7	Workshop on Awareness for Textile Entrepreneurs	SLF/02/RMV/Ws/Awa/2 021-02	50	21	13-Mar-21	13-Mar- 21	01 day	Rs.8,700.00	Rs.182,700.00

8	Workshop on Establishment of Sri Lanka Institute for Media Studies (SLIMS) in Collaboration with Ministry of Mass Media	SLF/02/SLIMS/comm/2021	15	15	15-Mar-21	15-Mar-21	01 day	Rs.5,009.00	Rs.75,135.00
9	Workshop on Traininers of Training for Batik & Handloom Village Project	SLF/02/RMV/Ws/TOT/2021-01	50	49	18-Mar-21	19-Mar-21	02 days	Rs.18,000.00	Rs.882,000.00
10	Workshop on Traininers of Training for Batik & Handloom Village Project	SLF/02/RMV/Ws/TOT/2021-02	50	48	20-Mar-21	21-Mar-21	02 days	Rs.18,000.00	Rs.864,000.00
11	Workshop on Traininers of Training for Batik & Handloom Village Project	SLF/02/RMV/Ws/TOT/2021-03	50	53	22-Mar-21	22-Mar-21	01 day	Rs.18,000.00	Rs.954,000.00
12	Workshop on Traininers of Training for Batik & Handloom Village Project	SLF/02/RMV/Ws/TOT/2021-04	50	58	23-Mar-21	23-Mar-21	01 day	Rs.18,000.00	Rs.1,044,000.00
13	Workshop on Procurement Process	SLF/02/Al/Wor/Pro/E/2021-1	40	49	24-Mar-21	25-Mar-21	02 days	Rs.8,000.00	Rs.392,000.00
14	Workshop on Awareness For Textile Entrepreneurs	SLF/02/RMV/Ws/Awa/2021-03	50	38	24-Mar-21	24-Mar-21	01 day	Rs.8,700.00	Rs.330,600.00
15	Workshop on Awareness For Textile Entrepreneurs	SLF/02/RMV/Ws/Awa/2021-03	50	38	25-Mar-21	25-Mar-21	01 day	Rs.8,700.00	Rs.330,600.00
16	Workshop on "Personal File Handling for Government Officers	SLF/02/PSW/Ws/PFH/2021	30	57	31-Mar-21	31-Mar-21	01 day	Rs.3,800.00	Rs.216,600.00
17	Workshop on Transcendental Cinema with Vimukthi Jayasundara	SLF/02/SM/FS/B/2021-01	25	39	2-Apr-21	4-Apr-22	03 days	Rs.10,000.00	Rs.390,000.00

18	Workshop for Civil Security Department	SLF/02/WU/WOR/OUT/2021-1	50	45	5-Apr-21	9-Apr-21	5 days	Rs.5,500.00	Rs.247,500.00
19	Workshop on Office Management	SLF/02/AI/WOR/OFM/E/2021-1	30	17	7-Apr-21	8-Apr-21	2 days	Rs.8,000.00	Rs.136,000.00
20	Workshop on " Be an Excellent Teacher "	SLF/02/PSW/Ws/BET/2021	30	18	8-Apr-21	9-Apr-21	2 days	Rs.7,300.00	Rs.131,400.00
21	Workshop on Project Proposal Writing	SLF/02/PSW/Ws/PP/2021	30	26	8-Apr-21	9-Apr-21	2 days	7,900.00	Rs.205,400.00
22	Workshop on Training the Online Trainer	SLF/01/WOTM-on/2021	19	19	7-May-21	16-May-21	4 days	6,000.00	Rs.114,000.00
23	Workshop on online Teaching Methods	SLF/02/WOTM-on/2021	12	12	14-Jun-21	22-Jun-21	5 days	11,500.00	Rs.138,000.00
24	Workshop on Evidence Law for Measurement units, Standards & services Dept.	SLF/02/PSW/WOR/EL/2021	30	19	7-Jul-21	16-Jul-21	2 days	2,400.00	Rs.45,600.00
25	Workshop on PRA for Land Use Policy Planning Department	SLF/02/WU/ND/WOR/PRA/2021-01	50	50	25-Nov.-21	26-Nov.21	02 days	12,000.00	Rs.599,466.00
26	Workshop on Mental Health	SLF/02/WS/MHHL/01/2021-BL-02	44	55	6-Dec.-21	10-Dec.-21	05 days	69,900.00	Rs.3,844,500.00
27	Workshop on PRA for Land Use Policy Planning Department- Tamil	SLF/02/WU/ND/WOR/PRA/Tamil/2021-01	25	24	06-Dec.-21	07-Dec.21	02 days	13,200.00	Rs.329,680.00

28	Workshop on Procurement Process	SLF/02/AL/WOR/PRO/E/2021-01	40	39	9-Dec.-21	10-Dec.21	02 days	8,000.00	Rs.317,342.00
29	Workshop on Mental Health	SLF/02/WS/MHHL/01/2021-BL-02	44	55	6-Dec.-21	10-Dec.-21	05 days	69,900.00	Rs.3,844,500.00
30	Basic Communication Skills (Online)	SLF/02/BH/WOR/2021-03	33	23	14-Dec.-21	14-Dec.-21	01 day	2,500.00	Rs.57,500.00
31	Procurement, Storage & Supplies Management for the Delegates of Bangladesh MOH	SLF/02/WS/S/BH/2021-1	4	4	21-Dec.-21	23-Dec.-21	02 days	23,500.00	Rs.93,663.75
32	Basic Communication Skills (Online)	SLF/02/BH/WOR/2021-04	33	20	23-Dec.-21	23-Dec.-21	01 day	2,500.00	Rs.50,000.00
33	Workshop on Improving Staff Contribution Towards Institutional Development	SLF/02/PSW/WOR/ICID/2021-04	15	15	27-Dec.-21	28-Dec.-21	02 days	6,200.00	Rs.93,000.00

Bar Examinations -2021

						Physical		Financial
No	Institute	Name of the Exam	Date	Time	Venue	Target Participants	Actual Participants	Income Received (LKR)
1	Department of Cultural Affairs	Efficiency Bar Examination	13th February 2021	9.00am 02.00pm	Sri Lanka Foundation - Colombo 07	7	7	Rs.99,160.00
2	National Research Council	EB Examination for Internal Grade Promotions	31st March 2021	9.00am 12.00nn	Sri Lanka Foundation - Colombo 07	15	15	Rs.139,430.00
3	Excise Department of Sri Lanka	Efficiency Bar Examination	17th July 2021	9.00am 4.00pm	Sri Lanka Foundation - Colombo 07	247	247	Rs .596,200.00
4	EB Examination for Industrial Technology Institute (ITI)	Efficiency Bar Examination	14th September 2021	9.00am 4.00pm	Sri Lanka Foundation - Colombo 07	75	75	Rs.213,880.00
5	Excise Department of Sri Lanka	Efficiency Bar Examination	23rd October 2021	9.00am 1.30pm	Sri Lanka Foundation - Colombo 07	10	10	Rs .177,320.00
6	Ministry of Justice	Selection Test for Recruitment of Technical Officers	14th November 2021	9.00am 4.00pm	Sri Lanka Foundation - Colombo 07	153	153	Rs.293,140.00
7	Vocational Training Authority	Efficiency Bar Examination	24th December 2021	9.00am 4.00pm	Sri Lanka Foundation - Colombo 07	112	112	Rs.858,820.00

Sri Lanka Foundation					
Statement of Financial Position as at December 31, 2021					
			2021		2020
ASSETS	Notes		Rs.		Rs.
Non-current assets					
Property, Plant and Equipment	3		817,184,456		836,048,244
Capital Work - in - progress	4		29,076,092		27,929,704
			846,260,548		863,977,947
Current Assets					
Inventories	5		2,945,013		3,262,079
Accounts receivables	6		30,587,355		26,637,817
Pre - payments	7		131,692		72,679
Cash and cash equivalent	8		42,862,755		16,588,375
			76,526,815		46,560,950
Total assets			922,787,363		910,538,897
LIABILITIES					
Non-current liabilities					
Deferred Income	9		271,622,689		251,024,099
Provision for Gratuity	10		30,967,024		30,822,638
			302,589,713		281,846,737
Current liabilities					
Accounts payables	11		56,286,295		48,646,280
Accrued expenses	12		21,013,970		19,959,740
			77,300,265		68,606,020
Total liabilities			379,889,978		350,452,757
Total Net Assets			542,897,384		560,086,140
NET ASSETS					
Accumulated Fund	13		31,020,455		6,582,809
Fixed Assets Revaluation Reserve	14		487,929,754		530,459,754
Loan Fund	15		23,947,175		23,043,577
Total Net Assets			542,897,384		560,086,141
The Significant Accounting Policies and the Notes from pages 5 to 18 form an integral part of these Financial Statements.					
Certification					
We certify that the above Financial Statements give a true and fair view of affairs as at December 31, 2021 and its surplus / (deficit) for the year ended December 31, 2021					
S S A Senevirathne			Dr. R M Vijeratne		
Director Finance			Director General (Acting)		
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.					
Ms. Champika D Amarasekara			Mrs. M K D N Madampe		
Chairperson			Board Member		
February 25, 2021					

Sri Lanka Foundation				
Statement of Financial Performance for the year ended December 31, 2021				
	Notes		2021	2020
			Rs.	Rs.
Operating Revenue				
Recurrent Grant			99,000,000	90,500,000
Other income	16		195,811,362	153,722,232
			294,811,362	244,222,232
Operating Expenses				
Personal Emoluments	17		116,500,338	124,870,638
Travelling			82,460	14,800
Supplies and consumables	18		3,512,092	2,251,444
Maintenance	19		9,356,520	8,890,781
Contractual services	20		22,727,616	23,191,570
Training and Education	21		37,809,736	14,843,085
Other operating expenses	22		22,269,953	20,948,347
Depreciation	3		58,272,858	59,398,688
Total operating expenses			270,531,572	254,409,353
Surplus / (Deficit) from operating activities			24,279,790	(10,187,121)
Interest Income				-
Less - Finance Costs	23		312,044	108,011
Total non - operating revenue (expenses)			(312,044)	(108,011)
Add - Profit / (Loss) on disposal of fixed	24		469,900	(483,466)
Net surplus / (deficit) for the year			24,437,646	(10,778,597)
Figures in brackets indicate deductions.				
The Significant Accounting Policies and the Notes from pages 5 to 18 form an integral part of these Financial Statements.				

Sri Lanka Foundation				
Statement of Changes in Net Assets for the year ended December 31, 2021				
	Contributed Capital	Accumulated Surplus / (Deficit)	Loan Fund	Total
	Rs.	Rs.	Rs.	Rs.
Balance at December 31, 2019	755,258,179	(80,086,438)	21,237,106	696,408,847
Change in Accounting Estimates		(450,726)		(450,726)
Amortization of Revaluation Reserve	(75,030,000)	-	-	(75,030,000)
Surplus / (deficit) for the period	-	(9,370,945)	993,069	(8,377,876)
Re-stated balance	680,228,179	(89,908,109)	22,230,175	612,550,245
Changes in net assets for 2020				
	-	-	-	-
Amortization of Revaluation Reserve	(42,530,000)	-	-	(42,530,000)
Net gains and losses not recognized in the statement of financial performance	637,698,179	(89,908,109)	22,230,175	570,020,245
Surplus / (deficit) for the period	-	(10,778,597)	844,493	(9,934,104)
Changes in net assets for 2020	637,698,179	(100,686,706)	23,074,668	560,086,141
Amortization of Revaluation Reserve	(42,530,000)	-	-	(42,530,000)
Surplus / (Deficit) for the period	-	24,437,646	903,598	25,341,244
Balance as at December 31, 2021 carried	595,168,179	(76,249,060)	23,978,266	542,897,384
Figures in brackets indicate deductions.				
The Significant Accounting Policies and the Notes from pages 5 to 18 form an integral part of these Financial Statements.				

Sri Lanka Foundation					
Cash flow statement for the year ended December 31, 2021					
			2021		2020
			Rs.		Rs.
Cash Flows from Operating Activities					
Surplus / (Deficit) from operating activities			24,437,646		(10,778,597)
Adjustments for					
Depreciation			58,272,858		59,398,688
Amortization of Deferred Income			(60,974,600)		(59,361,443)
Amortization of Project balances			(3,721,881)		-
(Profit) / Loss on disposal of fixed assets			(469,900)		483,466
Provision for Gratuity			4,967,174		8,717,006
Under / (Over) Provision for bad & doubtful debtors			853,851		105,049
Perished Stock Written off			47,146		
Finance cost			312,044		108,011
Laptop Recoverable			(81,180)		
Ex Employees dues			(51,920)		
Surplus / (Deficit) before working capital changes			23,591,237		(1,327,821)
Working Capital Adjustments					
(Increase) / decrease in Inventories			317,066		887,761
(Increase) / decrease in Trade and other receivables			(3,949,538)		10,390,704
(Increase) / decrease in Pre-payments			(59,013)		295,570
Increase / (decrease) in Payables			11,024,535		3,144,359
Increase / (decrease) in Accruals			1,054,231		(3,247,691)
Operating surplus / (deficit)			31,978,518		10,142,882
Gratuity paid			(8,207,308)		(7,192,710)
Sales proceeds on disposal of fixed assets			469,600		124,970
Finance cost			(312,044)		(108,011)
Net cash generated from / (used in) operating activities			23,928,766		2,967,132
Cash flows from Investing activities					
Purchase of Property, plant and equipment			(40,584,978)		(49,262,194)
Net cash generated from / (used in) investing activities			(40,584,978)		(49,262,194)
Cash flows from Financing activities					
Interests received - Loan Fund			930,592		844,493
Government Grant received - Capital			42,000,000		34,500,000
Net cash generated from / (used in) financing activities			42,930,592		35,344,493
Change in Cash and cash Equivalents			26,274,380		(10,950,570)
Cash and cash equivalents at the beginning			16,588,375		27,538,945
Cash and cash equivalents at the end Note A			42,862,755		16,588,375
Figures in brackets indicate deductions.					
The Significant Accounting Policies and the Notes from pages 5 to 18 form an integral part of these Financial Statements.					
Note to the Cash Flow Statement			Note A		Note A
Cash and cash equivalents			2021		2020
			Rs.		Rs.
Cash in hand / Cash Imprests			128,632		185,000
Cash at bank			38,169,578		13,955,596
Short term Investments - Loan Fund			4,564,545		2,447,779
			42,862,755		16,588,375

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 Reporting Entity

Sri Lanka Foundation (SLF) is a Statutory Board governed by the Sri Lanka Foundation Law No. 31 of 1973. The SLF was functioned under the purview of the Head of the State and the Presidential Secretariat since its inception till 9th December 2019. Thereafter SLF was made to function under the purview of Ministry of Buddhashasana, Cultural and Religious Affairs from 10th December 2019 by an Extraordinary Gazette No. 2153/12 and subsequently it became a function under the purview of Ministry of Mass Media by an Extraordinary Gazette No. 2187/27 issued on 09th August 2020.

The registered office of the SLF is located at No.100, Independence Square, Colombo 07.

1.2 Date of authorization for issue

The financial statements of Sri Lanka Foundation for the year ended 31st December 2021 were authorized for issue in accordance with a resolution of the Board of Management on 28th February 2021

1.2 Principal Activities and Nature of Operations

Sri Lanka Foundation conducts various educational seminars and workshops on workers' education, community development and youth affairs in-line with its mandate. SLF has expanded its educational activities introducing Certificate, Diploma and PhD Degree programmes designed for the adult learners as fee levying or externally funded programmes.

1.3 Number of Employees

The number of employees as at the end of the year was 135. (In the year 2020 – 144)

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

The financial statements comprise the Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets, Cash Flow Statement and Notes to the Financial Statements. These statements have been prepared in accordance with the Sri Lanka Public Sector Accounting Standards (SLPSAS)

NOTES TO THE FINANCIAL STATEMENTS

2.2 Basis of Preparation

The financial statements have been prepared on historical cost basis except where appropriate disclosures are made with regard to the fair value clarified by relevant notes.

2.3 Functional and Presentation Currency

The financial statements are presented in Sri Lankan Rupees, which is the functional and presentation currency of the Foundation.

2.4 Assets and their basis of valuation

2.4.1 The Property, Plant and Equipment are recorded at cost / fair value at the date of revaluation less accumulated depreciation. Freehold Lands are stated at cost.

The costs of Property, Plant and Equipment are the cost of purchase or construction together with any incidental expenses.

2.4.2. A property owned by Sri Lanka Foundation situated at No. 27, Independence Avenue, Colombo 7 which was used as its Head Office Complex was acquired by the Presidential Secretariat in 2003. It was converted as the Former President's Official Residence. However this property has not yet been legally transferred from SLF or SLF has not been compensated.

2.4.3. A Part of owned property of Sri Lanka Foundation on which the Sri Lanka Television Training Institute's (a project of SLF) Land and Building stand was occupied by the Ministry of Media and Information from 2011 to 2018, for which SLF has not been compensated. However, the same has been transferred back to SLF with effect from 2018 under a Gazette notification issued by His Excellency the President.

NOTES TO THE FINANCIAL STATEMENTS

2.4.4 The provision for depreciation is calculated by using the straight line method on the cost or fair value of all Property, Plant and Equipment and the depreciation amount is allocated on a systematic basis over the estimated useful lives of the assets by equal installments. Effective rates are as follows.

Buildings	5 % per annum
Plant and Machinery	10 % per annum
Office furniture and Equipment	10 % per annum
Technical equipment	25 % per annum
Computers and Computer Software	20 % per annum
Electrical Equipment	10 % per annum
Maintenance equipment	10 % per annum
Kitchen equipment	10 % per annum
Motor vehicles	20 % per annum
Gym equipment	20 % per annum
Library books	7.5 % per annum
Land Improvements	5 % per annum

The depreciation charges are determined separately for each significant part of an item of Property, Plant and Equipment and begin to depreciate when it is available for use. Depreciation is not provided for Freehold Lands.

2.4.5 Buildings and Motor Vehicles were revalued in 2018 and the effect has been adjusted in the financial statements.

A Fixed Assets Revaluation Reserve was created in this regard and it is shown in the statement of financial position as a Capital Reserve. The revaluation reserve is recognized as income on a systematic and rational basis over the estimated useful lives of such assets.

However the building at No. 27, Independence Avenue, Colombo 7 was not revalued due to the reason described in (2.4.2) above.

The SLF has not revalued its freehold Lands.

NOTES TO THE FINANCIAL STATEMENTS

2.5 Inventories

Inventories consist of spare parts and maintenance items, cleaning materials, Fuel and stationery stocks are stated at the lower of cost and net realizable value.

Food and Beverages items are stated at the cost on First in First out basis.

2.6 Receivables

Receivables are stated at the amounts they are estimated to realize, net of provisions for bad and doubtful receivables.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise short term Investments in Fixed Deposits, cash at bank, cash in hand and cash imprests. The statement of cash flows has been prepared using the 'indirect method'.

2.8 Deferred Income

2.8.1 Capital Grant received in cash and kind from the General Treasury accounted as Deferred Income.

2.8.2 Grant received in cash and kind from Long term Funded Projects is shown under deferred income.

The Deferred Income is shown in the statement of financial position under non-current liabilities.

2.9 Retirement Gratuity

Provision has been made in these financial statements for retirement gratuities equivalent to an amount calculated based on a half month's salary of the last month of the financial year of all employees for each completed year of service, commencing from the first year of service. However, under the payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service.

The current year portion of the total gratuity liability is shown in the statement of financial position under current liabilities.

NOTES TO THE FINANCIAL STATEMENTS

2.10 Liabilities and Provisions

All known liabilities as at the date of statement of financial position are included in the financial statements and adequate provisions are made for liabilities which are known to exist, but not the amount of which cannot be determined accurately.

Obligations payable on demand or within one year of the date of statement of financial position are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the date of statement of financial position are treated as non-current liabilities in the statement of financial position.

2.11 Government Grant

2.11.1 Recurrent Grant

The recurrent grant received from the government is shown in the statement of financial performance as a main source of income of the Foundation.

2.11.2 Capital Grant

The Capital grant received from the government in cash and kind has been set up as Deferred Income which is recognized as income on a systematic and rational basis over the useful life of the fixed assets. The Capital Grant is shown in the statement of financial position as Deferred Income under non-current liabilities.

2.12 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the SLF and that it can be reliably measured.

Income generated from hiring of facilities, course fees and amortization of deferred income are recognized as other income in the statement of financial performance.

The other income is recognized as revenue on accrual basis except the long term course fees. Long term course fees are recognized as revenue on cash basis.

Course fees received on seminars and workshops that relate to future periods are shown in the statement of financial position as seminar advance received under current liabilities.

NOTES TO THE FINANCIAL STATEMENTS

2.13 Expenditure

Expenses are recognized in the statement of financial performance on the basis of direct association between the costs incurred and the earning of specific items of income.

Expenditure is recognized in the statement of financial performance on accrual basis.

2.14 Legal Matters

Legal issues pertaining to matters of employees were pending at the Supreme Court and the Labour Tribunal as at the reporting date.

2.15 Loan Fund

A separate fund has been created as a revolving fund 32 years ago transferring the funds from the excess received from Non-Governmental Agencies in order to grant the SLF employees' distress loans. The main Income of this Fund is the Interest charged from the employees' distress loans granted.

2.16 Changes in Equity

There is a change in the Classification of the entries between the headings mentioned in the Changes in Equity that was not clearly identified as yet. Necessary communications and have been conducted with the Auditors General Department to clarify the matter and to obtain their advice with respect to the above. The required adjustments will be done during the year 2022 once the reasons are identified.

2.17 TV Channel and Web Radio

SLF has entered into an agreement with Sri Lanka Telecom PLC and SLT Visioncom (Pvt) Ltd., for acquisition of a PEOTV channel (channel No. 121) to SANDA TV in collaboration with Maya Holdings (Pvt.) Ltd.

NOTES TO THE FINANCIAL STATEMENTS

2.17 Agreements and Memorandum of understandings with other organizations.

SLF has entered into Agreements with LINCOLN University College, Malaysia (a Collaborative Partner agreement) to conduct PhD, Masters, HND and Degree Programmes for *Five year period*. The following number of courses was conducted under each category of programmes at the end of the year.

PHD - 3, Masters - 3, Degree - 4, and HND - 4.

SLF will enter into Agreement with Bank of Ceylon to provide Financial Facilities to the students who follow SLF courses.

2.18 Missing Laptop

An incident of a missing Laptop was reported during the year. The Cost of the Laptop will be recovered from the responsible employees.

Notes to the Financial Statements					
Note - 3					
Property, Plant and Equipment					
(a) Cost	Cost as at 01.01.2021	Additions during the year	Less : Disposals	Balance as at 31.12.2021	
Schedule - 1	Rs.	Rs.	Rs.	Rs.	
Freehold Land	80,570,063	-	-	80,570,063	
Land Improvements	-	4,596,315	-	4,596,315	
Buildings	798,020,339	23,678,022	-	821,698,361	
Office furniture & equipment	44,923,439	4,861,680	156,386	49,628,733	
Technical equipment	31,736,815	72,792	-	31,809,607	
Computers	21,055,599	275,250	110,700	21,220,149	
Electrical equipment	31,758,134	3,309,097	774,600	34,292,630	
Plant & machinery	7,562,014	166,500	-	7,728,514	
Maintenance equipment	2,117,238	-	-	2,117,238	
Motor vehicles	36,900,000	-	-	36,900,000	
Kitchen equipment	10,044,068	1,201,805	-	11,245,873	
Gym equipment	3,030,441	930,365	-	3,960,806	
Library books	4,377,948	56,765	-	4,434,712	
Computer Software	-	290,000	-	290,000	
Total	1,072,096,097	39,438,590	1,041,686	1,110,493,002	
(b) Depreciation	Balance as at 01.01.2021	Charged during the	Less : Disposals	Balance as at 31.12.2021	
	Rs.	Rs.	Rs.	Rs.	
Freehold Land	-	-	-	-	
Land Improvements	-	245,111	-	245,111	
Buildings	114,022,154	37,266,249	-	151,288,403	
Office furniture & equipment	28,072,942	3,341,883	156,386	31,258,438	
Technical equipment	26,265,189	2,690,416	-	28,955,606	
Computers	15,291,385	2,628,812	81,180	17,839,018	
Electrical equipment	15,804,616	2,991,064	774,600	18,021,081	
Plant & machinery	6,590,242	111,412	-	6,701,655	
Maintenance equipment	1,551,740	78,385	-	1,630,125	
Motor vehicles	17,220,000	7,380,000	-	24,600,000	
Kitchen equipment	7,206,981	724,194	-	7,931,175	
Gym equipment	344,926	661,541	-	1,006,467	
Library books	3,677,678	140,134	-	3,817,812	
Computer Software	-	13,656	-	13,656	
Total	236,047,854	58,272,858	1,012,166	293,308,546	
(c) Net Book Value of Assets			Balance as at 31.12.2021		Balance as at 31.12.2020
					Rs.
Freehold Land			80,570,063		80,570,063
Land Improvements			4,351,203		-
Buildings			670,409,958		683,998,185
Office furniture & equipment			18,370,295		16,850,497
Technical equipment			2,854,002		5,471,626
Computers			3,381,131		5,764,214
Electrical equipment			16,271,550		15,953,517
Plant & machinery			1,026,859		971,772
Maintenance equipment			487,113		565,498
Motor vehicles			12,300,000		19,680,000
Kitchen equipment			3,314,698		2,837,087
Gym equipment			2,954,338		2,685,515
Library books			616,900		700,269
Computer Software			276,344		-
Net Value			817,184,456		836,048,244

Notes to the Financial Statements					
Note - 4			2021		2020
Capital Work - in - progress	Schedule - 2		Rs.		Rs.
Roofing Expenses			207,949		-
Architectural drawings on construction of Studio			1,049,124		1,049,124
Refurbishment of Lobby Area					1,925,589
Hela Bojun restaurant - Consultancy Fee			125,988		125,988
Kitchen Refurbishment			26,846,286		24,829,003
Consultancy fee for Proposed Mini Auditorium			811,105		-
Paper Advertisement fee for Proposed Mini Auditorium			35,640		
			29,076,092		27,929,704
Note - 5					
Inventories	Schedule - 3				
Spare parts and Maintenance items			553,688		616,709
Cutlery & Glassware			-		-
Cleaning Materials			276,540		485,645
Stationery			1,028,566		1,278,867
Food and Beverage items			871,018		577,044
Fuel in Generator			215,202		303,815
			2,945,013		3,262,079
Note - 6					
Accounts receivables					
Advances	Schedule - 4		204,896		1,100,016
Debtors	Schedule - 5		16,714,011		6,475,993
Staff Festival Loan - BOC credit facility			-		2,810,000
Other receivables	Schedule - 6		408,772		418,264
Festival Advance			4,000		-
Deposits	Schedule - 7		673,300		673,300
With Holding Tax receivable			1,375,812		1,375,812
Suspense Account	Schedule - 8		(1,061,862)		189,588
Recoverable of Laptop	Schedule - 9		107,356		
Dues from ex-employees	Schedule - 10		1,533,233		1,241,339
			19,959,517		14,284,312
Less - Provision for Bad and Doubtful rec	Schedule - 11		7,696,863		6,844,605
			12,262,655		7,439,706
Staff Distress Loans - Loan Fund	Schedule - 12		18,324,700		19,198,110
			30,587,355		26,637,817

Notes to the Financial Statements					
			2021		2020
Note - 7			Rs.		Rs.
Prepayments	Schedule - 13		131,692		72,679
Note - 8					
Cash and cash equivalent					
Short term Deposits at BOC - Loan Fund	Schedule - 14		4,564,545		2,447,779
Cash at banks					
BOC A/c No. 2323066 - Collection A/c	Schedule - 15		43,106,192		13,123,131
BOC A/c No. 2323056 - Payments A/c	Schedule - 16		(5,765,147)		(537,384)
BOC A/c No. 2323195 - Loan Fund	Schedule - 17		828,534		1,369,849
Cash in hand / Cash imprests	Schedule - 18		128,632		185,000
			42,862,755		16,588,375
Note - 9					
Deferred Income					
Capital Grant from Government	Schedule - 19		271,622,689		248,067,289
LRDC Project Grant	Schedule - 20		-		2,904,890
Suspense A/c			-		51,920
			271,622,689		251,024,099
Note - 10					
Provision for Gratuity	Schedule - 21				
Balance as at 01 st January			49,083,738		47,559,442
Provision for the year			4,967,174		8,717,006
			54,050,912		56,276,448
Less - Payments during the year	8,207,308				7,192,710
Current portion of Gratuity provision-					
- transferred to current liabilities	14,876,580		23,083,888		18,261,100
			23,083,888		25,453,810
			30,967,024		30,822,638

Note - 11			2021		2020
			Rs.		Rs.
Accounts Payables					
Advance received	Schedule - 22		13,003,093		5,629,472
Sundry creditors	Schedule - 23		4,864,567		8,682,522
Retention money	Schedule - 24		3,662,835		2,972,770
Staff service charges payable			17,583,348		8,954,005
Current year portion of Gratuity provision	Schedule - 25		14,876,580		18,261,100
Supplementary festival credit facility from bank - staff loan			-		2,810,000
VAT Payable					-
NBT Payable					-
PAYE Tax Payable					-
Stamp duty payable			26,900		16,975
Other Payable	Schedule - 26		2,168,972		1,219,436
Security Bonds	Schedule - 27		100,000		100,000
			56,286,295		48,646,280
Note - 12					
Accrued expenses	Schedule - 28		21,013,970		19,959,740
Note - 13					
Accumulated Fund					
Balance at the beginning of the year			6,582,809		17,361,406
			6,582,809		17,361,406
Surplus / (Deficit) for the year			24,437,646		(10,778,597)
			31,020,455		6,582,809
Change in Accounting Estimates					-
Balance at the end of the year			31,020,455		6,582,809
Note - 14					
Fixed Asstes Revaluation Reserve					
Buildings			634,708,923		634,708,923
Motor Vehicles			13,310,831		13,310,831
Revaluation Reserve			648,019,754		648,019,754
Amortization up to Last year			117,560,000		
			530,459,754		
Less : Amortization for 2021					
Buildings	35,150,000				
Motor Vehicles	7,380,000				
			42,530,000		117,560,000
Balance at the end of the year			487,929,754		530,459,754

Notes to the Financial Statements				
Note - 15			2021	2020
Loan Fund			Rs.	Rs.
Balance at the beginning of the year			23,043,577	22,199,084
Surplus / (Deficit) for the year	Schedule - 29		903,598	844,493
Balance at the end of the year			23,947,175	23,043,577
Note - 16				
Other Income				
Hire of Facilities and Catering Income			47,289,860	39,792,366
Hire of Facilities - SLTTI			504,545	-
Course Fees	Schedule - 30		51,778,413	42,845,924
Course Fee - LINCOLN University progr	Schedule - 31		19,136,801	1,880,000
Partnering Income - LINCOLN University programmes			1,350,000	
E-gate Programme Income	Schedule - 32		4,048,682	1,113,636
Vedio Production Income	Schedule - 33		1,442,300	1,432,750
Digital Transformation unit Income			-	4,510,661
Rent Income - SLTTI premises			383,155	165,435
Rent Income - Q Shop			420,000	-
Amortization of Deferred Income			60,974,600	59,361,443
High performance centre Income			1,051,650	437,850
Web Designing for Outsiders			602,942	
Correction of Accounting Error			-	
You Tube Channel Income			823,176	
Microsoft Grant Income			816,991	
Web Radio Income over Expense			218,649	
Sponsorships			500,000	
Sundry Income	Schedule - 34		4,469,598	2,182,167
			195,811,362	153,722,232
Note - 17				
Personal Emoluments				
Salaries and wages			69,918,218	71,684,315
EPF Contribution			12,548,643	12,853,853
ETF Contribution			2,509,729	2,570,771
Cost of Living allowance			12,401,593	12,561,203
Vehicle Allowance			468,548	600,000
Professional Allowances to Staff Officers			1,335,806	1,444,833
Trainees' Allowances			117,000	115,724
Acting Allowances			279,448	459,377
Staff Overtime			5,169,342	5,369,734
Out of pocket allowance			218,506	396,425
Encashment of Annual / Medical leave			5,641,700	6,415,683
Staff Welfare & Consumable			42,529	132,812
Staff Education			35,000	132,000
Staff Uniforms			-	982,613
Gratuity			4,967,174	8,717,006
Fuel Allowances			827,272	434,290
Staff Medical Expenses			19,830	
			116,500,338	124,870,638

Notes to the Financial Statements					
Note - 18			2021		2020
			Rs.		Rs.
Supplies and consumable used					
Kitchen consumable			727,157		156,486
Gas			327,677		142,213
Newspapers and Periodicals			32,930		51,050
Linen			335,525		118,100
Office consumable			277,267		63,613
Hire of Equipment and facilities			755,110		841,075
Fuel for Vehicles			967,813		777,636
Fuel for Generator			88,613		101,272
			3,512,092		2,251,444
Note - 19					
Maintenance					
Building maintenance			1,213,475		2,217,609
Garden maintenance			704,055		975,005
Hostel Up-keep			2,186,460		1,541,217
Maintenance Consumable			993,921		929,353
Furniture and Equipment maintenance			2,809,290		2,025,469
Repairs of Motor vehicles			1,302,486		1,202,128
Office Maintenance			146,833		-
			9,356,520		8,890,781
Note - 20					
Contractual services					
Insurance			2,487,858		2,496,702
Electricity			9,941,701		9,901,240
Water			676,747		823,171
Security Charges			2,592,000		2,722,800
Telephone, Fax and Internet			3,003,183		3,016,311
Lease Rent - Vehicles			4,026,128		4,231,346
			22,727,616		23,191,570
Note - 21					
Training and Education					
Payments to Resource Persons			17,018,356		8,933,466
High performance centre expenses			2,178,253		244,158
Participants' travelling			-		5,500
You Lead project expenses			-		660,000
E-gate programme expenses			898,001		927,081
Digital Transformation unit expenses			129,000		2,760,673
Film School Expenses			1,704,633		906,232
LINCOLN University programme expenses			15,464,191		163,675
Seminar General Expenses	Schedule - 35		362,302		242,300
LMS Expenses			55,000		-
			37,809,736		14,843,085

Notes to the Financial Statements					
Note - 22			2021		2020
			Rs.		Rs.
Other operating expenses					
Catering Expenses			11,855,134		12,062,422
Honorarium for Board Members			518,800		382,000
Honorarium and Fuel Allowance to Chairman			1,161,600		1,098,825
Consultants' Allowances			100,000		100,000
Advertisements and Press notices			1,026,826		1,371,019
Transport			11,440		31,350
Postage			163,440		156,555
Office printing & stationery			3,254,887		2,530,783
Vedio Production expenses			1,157,523		2,010,115
Microsoft Grant Expenses			601,190		-
Web Radio Expenses			-		7,124
Web Designing for Out Siders			473,933		-
Subscription			104,180		127,150
Legal fees			82,500		100,000
Audit fees			479,000		400,000
Professional charges			234,652		406,260
Stamp duty			28,950		27,575
Bad debts			852,257		105,049
Decorations			94,350		-
Perishable Stock			47,146		-
General expenses			22,146		32,122
			22,269,953		20,948,347
Note - 23					
Finance Cost					
Bank charges			312,044		108,011
			312,044		108,011
Note - 24					
Profit on Disposal of Fixed assets					
Sales Proceeds			469,900		124,970
Less : Written down value					
Cost	930,986				12,983,986
Accumulated depreciation	(930,986)		-		(12,375,551)
			-		608,436
Profit / (Loss)			469,900		(483,466)

National Audit Office

My No: CAM/D/SLF/01/21/202

29th June, 2022

Chairman

Sri Lanka Foundation

Audit Report on Financial Statements and Other Legal and Regulatory Requirements of the Sri Lanka Foundation for the financial year ending December 31st 2021, in accordance with the Section 12 of the National Audit Act No. 19 of 2018

I send herewith the above report.

W P C Wckramaratne
Auditor General

Cc to: Secretary to the Ministry of Mass Media
Secretary to the Ministry of Finance

National Audit Office

My No: CAM/D/SLF/01/21/2022

29th June, 2022

Chairman

Sri Lanka Foundation

Audit Report on Financial Statements and Other Legal and Regulatory Requirements of the Sri Lanka Foundation for the financial year ending December 31st 2021, in accordance with the Section 12 of the National Audit Act No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

Sri Lanka Foundation's statement of Financial Position as at 31 December 2021 and statement of Financial Performance for the year then ended, statements of Net Assets changes and statement of Cash Flows for the year then ended and Notes to the financial statements, and financial statements including summarised significant accounting policies for the year ended 31 December 2021, were audited under my direction in accordance with Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka in conjunction with the National Audit Act No. 19 of 2018 and the Finance Act No. 38 of 1971. My report will be tabled at the Parliament in due course in accordance with Article 154(6) of the Constitution.

In my opinion the financial statements of the Sri Lanka Foundation give a true and fair view of financial position as at 31st December 2021 and financial performance and cash flows for the year then ended, in accordance with the public sector accounting standards, except for any effect emanating from the details included by me under 'Basis for Qualified Opinion' in my report.

1.2 Basis for Qualified Opinion

- a) Without taking action to work out a damage recovery value for debtors taking into account their ability to payback, a 100% of doubtful debt allocation for the debt balances over 5 years and 50% - 7.5% doubtful debt allocation for other debts had

been effected. Accordingly a total sum of SLR7, 696,863 was allocated to doubtful debts at the end of the year under review.

- b) Out of the total cost LKR.26, 846,285.00 incurred in renovations effected to the kitchen, currently being used by SLF, the costs incurred in purchasing kitchen appliances and kitchen refurbishing had been erroneously shown in financial statements as 'work in progress' without duly accounting them as inventory items and recurrent expenses.
- c) A sum of LKR.9,563,246.00 received as course fees was erroneously shown as an unrecognised deposit in financial statements; and a sum of LKR 1, 251,450 received as hiring income was erroneously retained in a suspense account, without substantially identifying them as income, during the year under review. As a result, the surplus of the year under review was shown in the financial statements LKR.10, 814,696 less.
- d) Although the Statement of Financial Position indicated sums of LKR 31,020,455 and LKR.487,929,754 respectively as Accumulated Fund and Fixed Assets Revaluation Fund, they have been erroneously included in the Net Asset statement as a contributed capital amounting to LKR 595,168,179 without showing them separately in compliance with the Sri Lanka Public Sector Accounting Standard 01, and Accumulated Deficit was shown as LKR.76,249,060, which is inconsistent with the values given in the Statement of Financial Position.

1.3 Other Information of the Annual Report of Sri Lanka Foundation

Other information shall be the information in the draft Annual Report 2021 of the Sri Lanka Foundation submitted to me prior to the date of this audit report, but not included in the financial statements and my audit report. Management is responsible for the aforementioned Other Information.

My opinion on the Financial Statement doesn't cover Other Information and I hereby do not confirm or opine on the information therein.

My responsibility according to the audit carried out by me on the financial statement of SLF is to go through Other Information when accessible, and understand whether they are quantitatively inconsistent with the information I perceived according to my knowledge from the financial statements, during my audit and by other means.

If I observed that the Other Information provided to me is quantitatively inconsistent based on the Other information I obtained prior to the date of this audit report and my work, I am supposed to report the same. I have nothing to report in this regard.

1.4. Responsibilities of the Management and Governing Parties on Financial Statements

The responsibility of the management is to put in place necessary internal controls so that the financial statements shall be prepared in accordance with the Sri Lanka Public Sector Accounting standards free from misstatements due to embezzlement and errors, and fairly presented.

The responsibility of the management is to assure continuous functioning of the institute unless the management intends to liquidate the SLF or decides to stop operations in absence of any alternative, and perform accounting on continuity basis, disclosing matters relating to the continuity of the institute.

Governing Parties responsibility is to scrutinise the Financial Reporting process of the Sri Lanka Foundation.

Records on income, expenses, assets and liabilities should be maintained accurately in such a way to enable preparation of timely financial statements in compliance with the National Audit Act No.19 of 2018 section 16(1)

1.5 Responsibility of the Auditor General in carrying out a Financial Statement Audit

My objective is to conform fair assurance on the fact that the financial statements in general are free from misstatements due to embezzlements and errors and present the Audit Report which includes my opinion.

When following Sri Lanka Audit standards, 'fair assurance' is seemingly a high degree affirmation, however it is not considered as a guarantee for revealing quantitative misstatements always.

Such misstatements can occur due to embezzlement, error or influence of an individual or a group and their impact will be reflected on the economic decisions taken by those who utilise the data.

I used professional judgment and professional skepticism as guides, when performing the audit, in accordance with the Sri Lanka Audit standards.

- In the processes of providing a basis for the expressed Audit Opinion, I have planned and implemented timely and appropriate Audit procedures that will help avoid misstatements in financial statements and help identify and evaluate risks of recurring quantitative misstatements due to embezzlement and errors. The impact of embezzlement is greater than the impact of quantitative misstatement as it may involve inappropriate association, preparation of fraud documents, intentional avoidance, false presentation or avoidance of internal controls.
- I gained a proper understanding about internal controls in order to design appropriate and timely audit procedures, although I did not mean to opine on the aptness of the internal controls.
- Appropriateness of the accounting policies being used, fairness of the accounting estimates and related disclosures of management have been appreciated.
- Use of continuity as the premise of accounting was decided as applicable, based on the evidence of the audit on ascertaining probable uncertainty about continuity of the functions of the SLF in the face of various events and circumstances.
- If I conclude that there is substantial uncertainty, my audit report should pay attention to the related disclosures in the financial statements, and if those disclosures are insufficient, I should modify my opinion. However, depending on the future events and circumstances, continuity can come to an end.
- Appropriate and fair inclusion of transactions and events that determined the structure and content of the financial statements and overall presentation of the financial statements including disclosures were appreciated.

- I shall inform governing parties about the important audit findings, key internal management weaknesses and other matters identified during my audit.

2. Report on Other Rules and Regulations

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

2.1.1. In accordance with the requirements mentioned in Section 12 (A) of the National Audit Act No. 19 of 2018, all the information and explanations necessary for the audit subject to the matters mentioned in paragraph 1.2 of this was obtained by me. As it appears from my examination, Sri Lanka Foundation has maintained the proper financial reporting basis.

2.1.2 The financial statements of the Sri Lanka Foundation are consistent with the previous year as per the requirement stated in Section 6 (i) (D) (iii) of the Audit Act No. 19 of 2018.

2.1.3 The recommendations made by me the previous year are included in the financial statements presented as per the requirement stated in Section 6 (i) (D) (iv) of the National Audit Act No. 19 of 2018.

2.2 Based on the action taken and evidence obtained and limiting to quantitative facts, nothing drew my attention to make the following statements.

2.2.1 In accordance with the requirement of Section 12 (D) of the National Audit Act No. 19 of 2018, a member of the Board of Management of the Sri Lanka Foundation had a direct or indirect connection out of the ordinary course of business, to an Agreement of the Sri Lanka Foundation.

2.2.2 Has been inconsistent with any applicable written law or general or special directives issued by the governing body of the Foundation, as per the requirement of National Audit Act No. 19 of 2018 Section 12 (D).

2.2.3 Sri Lanka Foundation has been inconsistent with the requirement of the Section 12 (F) of the National Audit Act No. 19 of 2018, in terms of authority, duties and tasks of the institute.

2.2.4 Neither resources of the Sri Lanka Foundation have not been used scrupulously, efficiently and effectively in a timely manner nor procured according to the relevant laws as required by the section 12 (H) of the National Audit Office No. 19 of 2018.

3. Other matters

- (i) A building lawfully owned by the Sri Lanka Foundation and holds the book value of LKR. 5,283,015 had been assigned for the use of outside parties' without a written agreement.
- (ii) The Sri Lanka Foundation had conducted 130 Advanced National Diploma, Diploma and Certificate courses and various workshops during the year under review. In this connection a sum of LKR15, 633,473 had been paid to 11 permanent lecturers of the institute as annual salary and a sum of LKR. 17,078,356 had been paid to external lecturers as resource payments.

In a sample check, it was revealed that external lecturers were fully used in 67 out of 94 courses and workshops, and the resource contribution of external lecturers exceeded 75% in 27 courses. Although there was a course coordination unit in the institute, permanent lecturers of the Sri Lanka Foundation were confined only to coordination work of these courses.

W P C Wckramaratne
Auditor General