

Annual Report & Annual Financial Statements 2021



Institute of Human Resource Advancement
University of Colombo



VISION

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



MISSION

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

OUR VALUES



Value 01 - Freedom of Education

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

Value 02 - Progressive Thoughts

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

Value 03 - Diversity and Inclusion

Not only do we appreciate diversity, but we also value inclusive work culture that accepts and promotes differences in our values, beliefs, backgrounds, talents and work orientations in order to ensure that our institute and society benefit from the diversity.

Value 04 - Community Spirit

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

Value 05 - Transference in What We do

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

Director's Review



It is with great pleasure I write this review for the Annual Report and Annual Financial Statements of the Institute of Human Resource Advancement (IHRA), University of Colombo for the year 2021.

The Covid-19 pandemic has considerably altered the daily routines and interests of people around the world, having a negative impact on numerous areas including the school system, methods of teaching, job opportunities, labour demand, administration and operations of institutions. However, the IHRA has made significant interventions to mitigate the impact of the Covid-19 pandemic on various institutional activities in 2021.

The aim of the IHRA is to “promote higher education of employees in Sri Lanka”. Thus, the IHRA, University of Colombo is the only institution in Sri Lanka that offers higher education to employees at the university level. It is a source of pride for me to state that in 2021, the IHRA has awarded a substantial number of certificates, diplomas, higher diplomas, Bachelor’s and Master’s degrees to its students. All academic programs conducted by the IHRA including certificate courses, diploma programs, Bachelor’s and Master’s degrees ensure the development of the students’ knowledge, skills and attitude. Having understood that teaching, learning and research are integral components of higher education, the academic staff at the IHRA continues to fulfill their academic tasks while maintaining academic freedom by focusing on these three cornerstones.

By learning with us, those with a passion for learning and dedication are able to achieve the better results they dream of. The vision of the IHRA is to be a center of excellence in teaching, learning and researching to strengthen human resources for the development of a progressive society within the global context. The IHRA offers a host of nationally competitive and internationally recognized opportunities for learning, research and development for a diverse group of managerial, non-managerial employees and entrepreneurs, focusing on competency development in leadership, entrepreneurship and critical thinking. The students are able to acquire experiences through special learning opportunities with the assistance of the staff at the IHRA, the state-of-the-art technologies and methods of human resource development, which are conducive to developing skills which would enable them to be more efficient and productive in their professional capacities. The development of one’s knowledge is of extreme importance since it lays the foundation for better productivity and success at work and the objective of our institution is to produce employees who are successful in their chosen profession and within professional communities through acquiring functional, emotional and situational skills.

The IHRA offers you attractive and excellent opportunities to explore and develop your skills and abilities to achieve your life’s purpose and to contribute, as a skillful professional, towards building a progressive society.

Professor Sagara Chandrasekara

Director

Institute of Human Resource Advancement, University of Colombo

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1. History of IHRA

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

During the past forty (40) years, the IHRA went through numerous transformations and developments, out of which the growth of the private sector, emergence of the knowledge economy, and globalization of workforces are noteworthy. In its attempt to embrace these developments, the IHRA has continuously evolved and in the process, its original purpose of educating “work-groups” has gained a new meaning. At present, “work-group” means “managerial / professional workgroup” and the IHRA is committed to developing the human talent of “managerial / professional workgroups” as well.

Being an institution that functions under the University of Colombo, the academic activities of the IHRA are subject to close monitoring by the University. Thus, the IHRA is bound to maintain its high standards in all academic affairs and to continue good traditions that any higher learning institution has to preserve.

The IHRA was initially launched with the purpose of providing facilities for comprehensive higher - level education of accepted quality to all categories of workers, enabling them to develop skills, leadership qualities and understand their responsibilities, so that they can make an effective contribution to their workplace. Until 1983, the IHRA offered a Bachelor of Arts (B.A.) degree. However, in 1986, the IWE began to offer degree programs, namely, the Bachelor of Labour Education (BLE). During 2007, the IHRA expanded its academic activities by offering Master’s degrees to students.

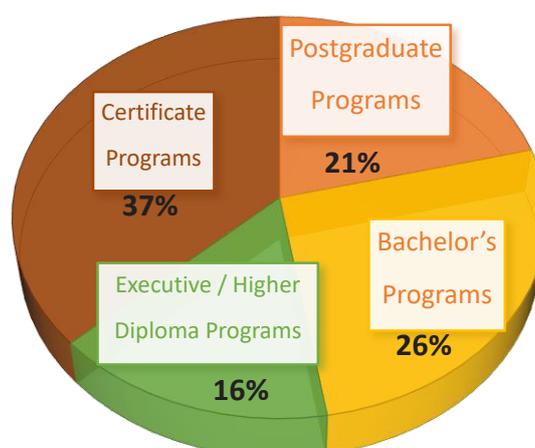
1.1. IHRA at a glance

In 2021, 2100 students, including 438 postgraduates and 549 undergraduates, were taught at the institution, where, true to its original purpose, many dynamic academic programs are offered to the students. Thus, having received approval from the UGC to admit students for the new Bachelor of Labour Management, three-year (General) undergraduate degree program during the year, measures were taken to enroll the first batch of undergraduates for the same.

The new undergraduate degree program, focusing on higher quality, allows the employed undergraduates to read for the degree in both English & Sinhala media. It is designed to cater to the working community, to enrich their capabilities and leadership skills to suit their respective working environments.

The study programs at the IHRA are offered under four (04) main categories as follows; 04 postgraduate programs, 02 undergraduate programs, 02 higher / executive diploma programs, 05 diploma programs and 10 certificate programs, aligning them with the corporate plan for 2018 - 2022.

Total Enrollment of Students – 2021



Source: Collected Data, 2021 – IHRA

During the year 2021, a total of 2082 students were following different courses of study as shown above.

1.2. Academic Programs conducted by IHRA in 2021

Postgraduate Programs

- Master of Science in Service Management
- Master of Business Management
- Master of Human Resource Management
- Masters of Disaster Analysis, Management and Mitigation

Bachelor's Programs

- Bachelor of Labour Education
- Bachelor of Labour Management

Executive / Higher Diploma and Diploma Programs

- Executive Diploma in Tourism, Events & Hospitality Management
- Higher Diploma in Counseling & Psychology
- Diploma in Service Management
- Diploma in Drug Abuse Management Studies
- Diploma in Counseling Psychology
- Diploma in Tamil as an Additional Language
- Diploma in Labour Education

Certificate Programs

- Certificate Course in English Language
- Short Course in English Language for School Leavers
- Foundation Certificate in English Language
- Certificate Course in Tamil Language - Basic

- Certificate Course in Tamil Language - Intermediate
- Certificate in Computer Applications
- Certificate Course in Japanese Language - Basic
- Certificate Course in Korean Language – Basic

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

1.3. Management of IHRA

The Director of the institution, the full time administrative and academic head, is appointed by the Vice Chancellor, with the concurrence of the Council of the University of Colombo, on the recommendation of the academic syndicate of the IHRA. The Director is the Chairman of the academic syndicate and an ex-officio member of the boards of study. He is the chief accounting officer of the institution and is responsible for the maintenance of discipline within the institution.

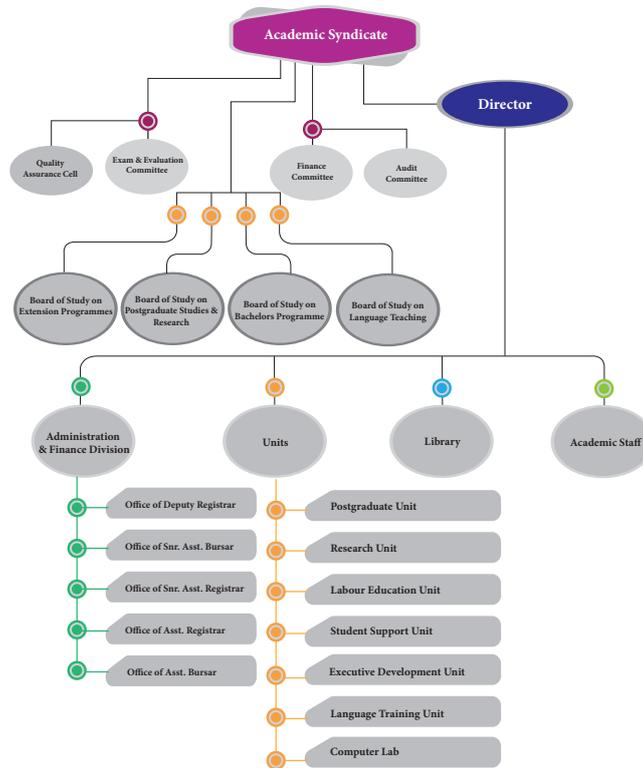
Due to the sudden demise of Prof. J.A.S.K Jayakody, former Director, Department of Management and Organizing Studies, Faculty of Management and Finance, University of Colombo on 28th August 2020, Mrs. K.P. Mathotaarachchi (Senior Lecturer, Institute of Human Resource Advancement, University of Colombo) was appointed as the Acting Director of the IHRA until a new Director was appointed, serving till 31 January 2021. Subsequently, Senior Professor (Chair) H.D. Karunaratne, attached to the Department of Business Economics, Faculty of Management and Finance, was appointed as the permanent Director for a period of three (03) years, effective from 01 February 2021.

The administrative structure of the institution was reformed by the Decree No. 01 of 2021, effective from March 2021, according to which, the main administrative structure of the institution consists of a board of management and study coordinating committee, boards of study and committees. The Director is the full time administrative & academic head of the institution and in line with the new decree, the authority for appointing the Director rests with the University Grants Commission. The Vice Chancellor, based on the recommendation of the board of management of the IHRA and the concurrence of the Council of the University of Colombo, makes a recommendation to the University Grants Commission, who then carries out the appointment of the Director. The Director is the Chairman of the board of management, an ex-officio member of the boards of study, the chief accounting officer of the institution and is responsible for the maintenance of discipline within the institution.

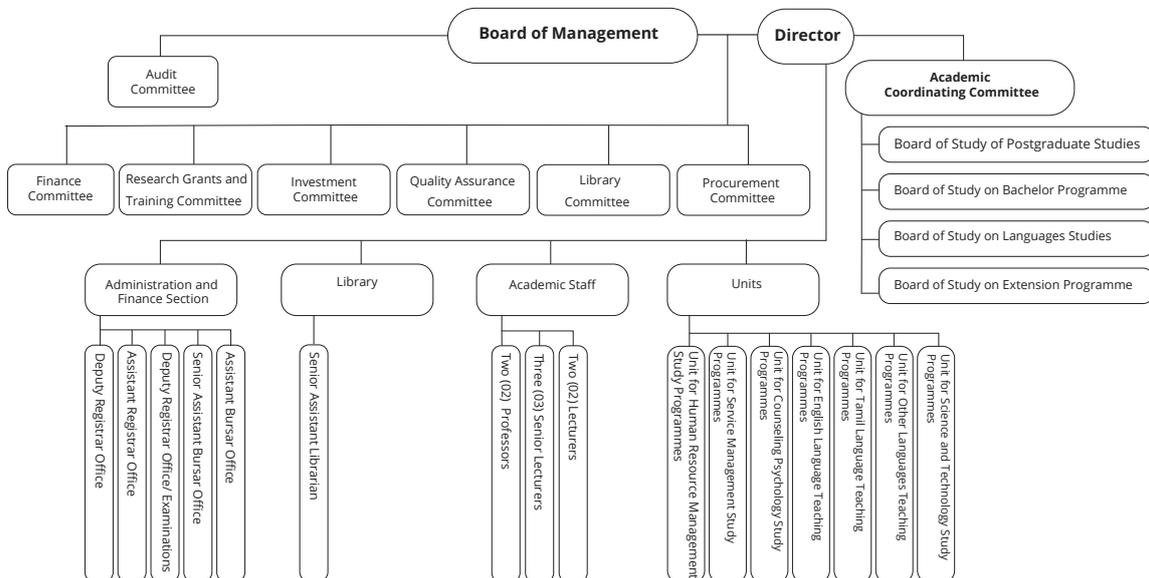
The organizational structure of the institution is given below.

1.4. Administrative Organizational Structure of IHRA (2021)

1.4.1 Administrative Organizational Structure of IHRA till April 2021



1.4.2. Administrative Organizational Structure of IHRA from May 2021



This new organization structure was designed to align with the corporate plan and action plan of the institution.

1.5. Committees of IHRA

According to the administrative organizational structure of the IHRA, four (04) academic boards have been established with the approval of the Academic Syndicate. Following the amendment of the decree, the main administrative structure of the institution was reformed from May 2021 to consist of a Board of Management. The Boards of Study established in keeping with the academic disciplines fall under the Study Coordinating Committee. Further, seven (07) committees have been established, within the main administrative structure, under the guidance of the director of the institution.

1.5.1. Members of Academic Syndicate (till April 2021) – 03 meetings held.

Name	Appointing Authority
Mrs. K.P. Mathotaarachchi - acting director (31 January 2021)	Chairperson
Senior Professor (Chair) H.D. Karunaratne (01 February 2021)	Chairman
Prof. Upul Sonnadara	Ex-Officio member
Dr. L. M. Kapila Bandara	Ex-Officio member
Prof. Lasantha Manawadu	Ex-Officio member
Prof. U.G.A. Puswewala	Appointed member, UGC
Prof. K.A.P Siddhisena	Appointed member, UGC
Dr. M.A.C. Gayathri Wijesundara	Appointed member, UGC
Dr. S.M.A.K. Samarakoon	Appointed member, UGC
Mr. Premachandra Epa	Appointed member, UGC
Mr. M.M.W. Herath	Appointed member, UGC
Prof. Ajith Disanayake	Appointed member, UGC
Mr. D.S. Amarasingha	Appointed member, UGC
Prof. A.A. Aziz	Representative from the Board of Study
Dr. M.G.G. Hemakumara	Representative from the Board of Study
Dr. W.S. Chandrasekara	Representative from the Board of Study
Prof. D.A.C. Silva	Representative from the Board of Study
Mrs. J.A.T.D. Sarath Kumara	Representative from the Board of Study
Mr. HD Dharmasekara	Representative from the Board of Study

1.5.2. Members of Board of Management (from May 2021) – 07 meetings held.

Name	Appointing Authority
Senior Professor (Chair) H.D. Karunaratne	Chairman
Prof. Upul Sonnadara	Ex-Officio member
Prof. Lasantha Manawadu	Ex-Officio member
Dr. L. M. Kapila Bandara	Ex-Officio member
Dr. D.M.A. Disanayake	Appointed member, UGC
Dr. M.A.C. Gayathri Wijesundara	Appointed member, UGC
Mr. M.M.W. Herath	Appointed member, UGC
Mr. Premachandra Epa	Appointed member, UGC
Mr. Dhamitha Wickramasinghe	Appointed member, UGC
Mr. R.A.U. Ranaweera	Appointed member, UGC

Mrs. J.A.T.D. Sarath Kumara (from August 2021)	Representative from the Treasury
Prof. M.P.P. Dharmadasa	Representative from the Board of Study
Dr. W.S. Chandrasekara	Representative from the Board of Study
Dr. W.S. Chandrasekara	Representative from the Board of Study
Mr. HD Dharmasekara	Representative from the Board of Study

In line with the new Decree No. 01 of 2021, a new committee, the Study Coordinating Committee was appointed in addition to the existing four (04) academic boards and the seven (07) committees. The recommendations of the academic boards are forwarded to the Board of Management by this committee.

1.5.3. Number of Meetings conducted by Boards of Study at IHRA

Name of the Board	Number of Meetings conducted
Board of Study on Postgraduate Studies & Research	09
Board of Study on Bachelors Programs	10
Board of Study on Language Teaching Program	07
Board of Study on Extension Programs	11

1.5.4. Number of Meetings conducted by Committees at IHRA

Organizational structure comprises eight (08) committees directly responsible to the Academic Syndicate/ Board of Management. Details of the committees are given below.

Name of the Committee	Number of Meetings conducted
Study Coordinating Committee	07
Audit committee (independent committee)	04
Finance Committee	06
Library Committee	03
Procurement Committee	15
Training & Development Committee	00*
Research Grants Committee	01
Internal Security Committee	01

* Training & Development programs were not carried out due to the Covid-19 pandemic in the country.

1.6. IHRA during Covid-19 pandemic

Academic activities of the institution were considerably affected in mid-March 2020 due to the Covid-19 pandemic. The IHRA took every effort to continue the academic programs using online platforms. Despite the challenges, the IHRA continued to provide support and resources to students in order to help carry out their academic activities. Also, the IHRA was able to address the changing needs of the students and extend its support until these needs were fulfilled.

Furthermore, the management of the IHRA made numerous efforts to protect its staff and students during the Covid-19 outbreak. Despite unprecedented challenges, the IHRA continued its focus on achieving its organizational mission.

The concept of “working from home” (WFH) was introduced. The staff maintained connection through virtual meetings, which helped the IHRA to achieve its organizational objectives.

2. Progress and Achievements in 2021

2.1. Progress

- Amendment of the decree by the Gazette Extra -Ordinary No.2219/35 dated 16th March, 2021. The administrative structure of the institution was reformed by the Decree No. 01 of 2021, effective from March 2021, according to which, the main administrative structure of the institution consists of a board of management and study coordinating committee, boards of study and committees.
- Actions were taken to introduce a new undergraduate degree program in Labour Management, for which, the first batch of undergraduates enrolled in 2021.
- The new undergraduate degree program is offered as Bachelor of Labour Management (General) and Bachelor of Labour Management (Honours). The curricula have been revised accordingly to offer wider opportunities for the working community.
- The main entrance of the institute was moved to open into the Bauddhaloka Mawatha.
- A new name plate bearing the name of the institute was affixed near the new entrance.
- The CFL bulbs in lecture hall no. 02, the canteen and in front of the rooms of the lecturers were replaced with LED bulbs.
- The CCTV system was updated.

2.2. Achievements

2.2.1. Academic Achievements

- The approval of the Council of the University of Colombo was obtained by the IHRA for the rules and regulations required to offer postgraduate diplomas to students.
- Introduced the Interactive Teaching Learning method (ITL) for the BLE program, all Masters' programs, Executive / Higher Diploma/ Diploma programs and Certificate courses.
- All academic programs except Certificate courses are conducted via the Learning Management Systems (LMS).
- The Blended Teaching and Learning (BTL) method was successfully introduced to the Diploma programs.
- Reviewed the curricula of Diploma and Executive Diploma programs.
- Certificate courses in Japanese and Korean languages were introduced by the Language Training Unit.
- Arrangements are underway to introduce a certificate course in Sport science and Management.
- A member of the academic staff is currently abroad, engaged in postgraduate studies.
- During the research session on Law at the 14th International Research Conference of the General Sir John Kotelawala Defence University, the award for the best research paper was won by IHRA lecturer, Mr. K.A.A.N. Thilakarathne.
- At the 37th IMEF and EY Award held by the Mexican Institute of Financial Executives

(IMEF) and EY, the IMEF and EY Award for the best research paper – First place, awarded by the Governor of Mexico, was won by IHRA lecturer, Mrs. D.H.D. Nadeesha.

- The international UDEM Adalberto Viesca Sada Award for the best research paper, awarded by the Centro de Empresas Familiares, Mexico and the University of Monterey, was won by IHRA lecturer, Mrs. D.H.D. Nadeesha.
- The Professor Uditha Liyanage memorial gold medal for the national award for outstanding performance in the MBA program conducted by the Post Graduate Institute of Management, University of Sri Jayewardenepura, was won by IHRA lecturer, Mrs. C.L. Edirisingha.
- During the convocation of the General Sir John Kotelawala Defence University, the national award for outstanding performance in the Law degree program was won by IHRA lecturer, Mr. K.A.A.N. Thilakarathne.
- The development of the library index and digital storage (IHRA/LDR) has been completed.

2.2.2. Workshops and Webinars held during the year

- The second International Research Conference of the IHRA was held online on 05th and 06th August 2021 with success. The theme was “The impact of the Covid-19 health crisis on human resource development and management”. The keynote speech²⁰ was delivered by Professor Ananda Kumara of the Foreign Studies Faculty at the Meijo University, Japan. The conference was held under the themes of enterprises and public management, service management, social science, sustainability, disaster management and law, language and literature.
- A practical training workshop for the 2019 batches of the Higher Diploma in Counseling Psychology and Diploma in Counseling Psychology was held in March at the IHRA auditorium.
- The online workshop on submitting project proposals and the workshop on management theory and practice were held for the 2019 batch of the MHRM and MBM degree courses.

3. Year in Review - 2021

3.1. Academic Programs

In 2021, the IHRA conducted 20 academic programs under five (05) main categories.

- Postgraduate degree programs
- Bachelor degree programs
- Executive/ Higher Diploma programs
- Diploma programs
- Certificate programs

3.1.1. Postgraduate Programs

The IHRA offers four (4) different Postgraduate degrees. Generally, students enter the IHRA postgraduate programs to accelerate career growth, master knowledge in their chosen fields, seek progress in career paths, fulfill job requirements and enhance their earning potential.

The IHRA uses its own methods of teaching including continuous assessment, workshops, field trips and webinars to accelerate the students' progress. The IHRA constantly pays attention to the student feedback to further develop course curricula and to meet the students' requirements. The postgraduate programs are designed to align with the market requirements and the students make significant contributions to the national economy.

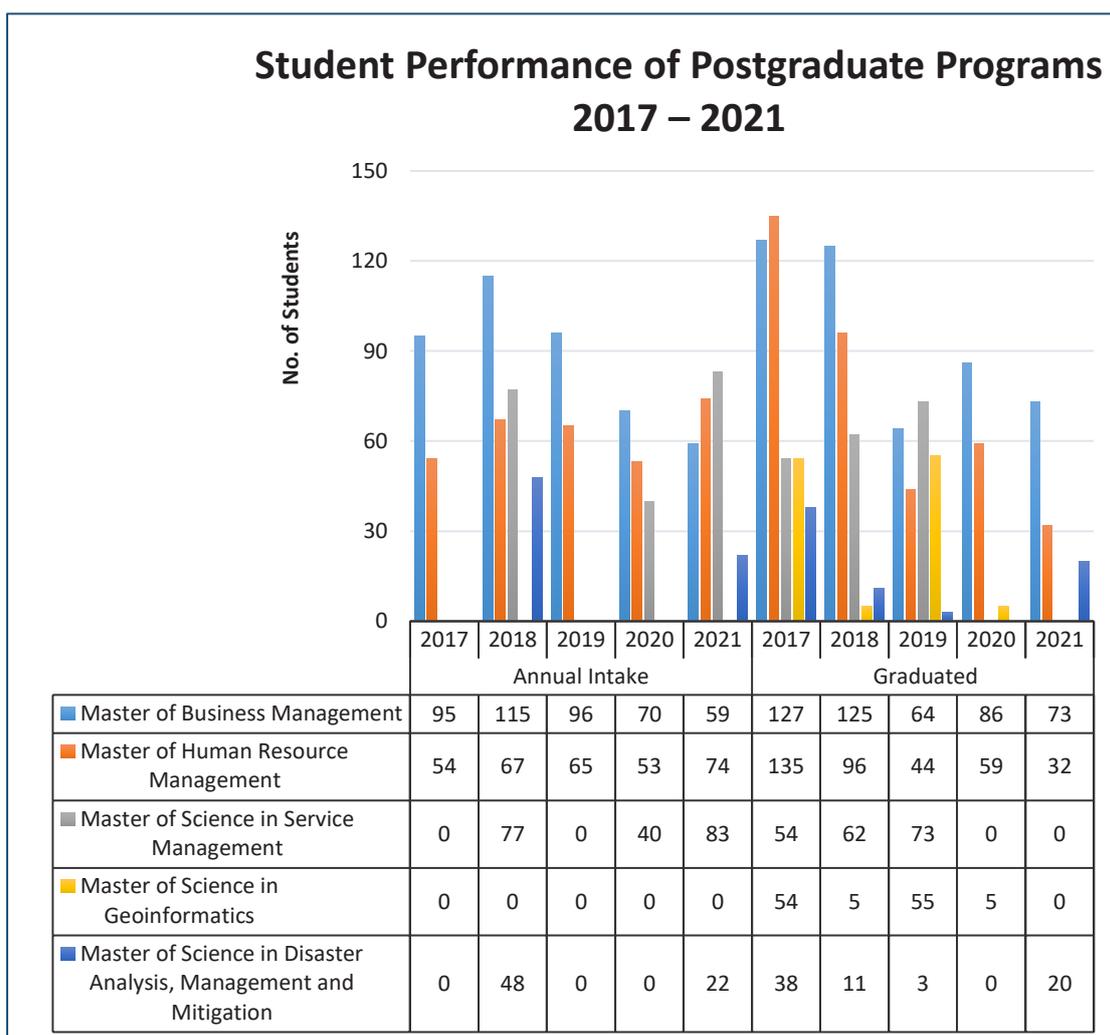
Currently, the IHRA provides four (04) postgraduate degrees in management;

- Master of Business Management (MBM)
- Master of Human Resource Management (MHRM)
- Master of Science in Service Management (MSc. in SMgt)
- Master of Disaster Analysis, Management and Mitigation (DAMM)

The Master of Business Management is focused on meeting the needs of the current Business Management field. The Master of Human Resource Management is focused on the requirements of the current Human Resources field. The Master of Science in Service Management is a unique postgraduate degree, being the only postgraduate degree available in Service Management. It focuses on all service sector requirements, providing conceptual and analytical tools necessary to tackle any service-related problem with greater confidence.

No students have been admitted to the MSc. in Geo-informatics since 2017 and the already registered students have been allowed to complete the course.

The graduate output rate of all postgraduate programs in 2021 is 83%.



Source: Collected Data, 2021 – IHRA

** The data presented by the above table and chart represent the number of students who either qualified or graduated during the relevant year. It is not related to the annual intake of the year.

3.1.2. Bachelor Programs

3.1.2.1. Bachelor of Labour Education (BLE) / Bachelor of Labour Management (BLM)

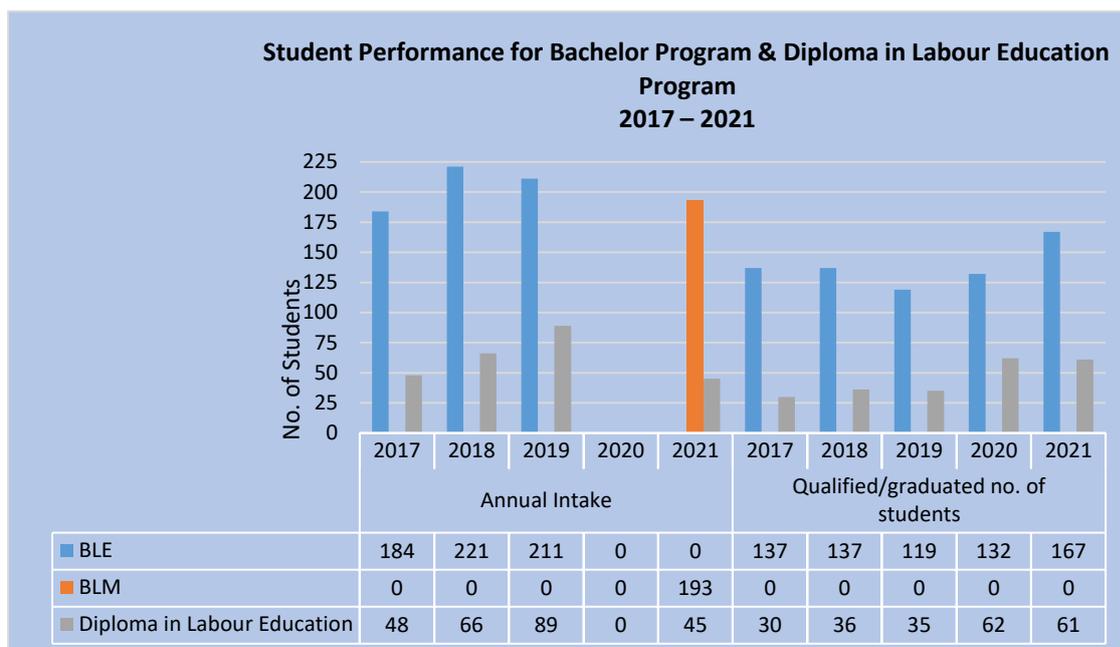
One of the main goals of the IHRA is to “develop human talent in required quantity and quality and to educate both workers and managers to make collective choices and collective efforts”. Thus, the BLE degree program was initiated. However, considering market requirements and giving wider opportunities to the students, the Bachelor of Labour Management (BLM) degree program was introduced in 2020.

In the year 2021, 193 applications were received for the Bachelor of Labour Management (BLM) out of which 152 applications were for Sinhala medium program while 41 applications were for English medium.

The Bachelor of Labour Management (General) and Bachelor of Labour Management (Honours) programs fall under the broader discipline of management and they are conducted in both Sinhala and English for the first time. The Bachelor’s degree in Labour Management is a three-year program and

falls under SLQF Level 5 while the Bachelor’s degree in Labour Management (Hons.) is a four-year program which falls under SLQF Level 6. With these significant changes in the orientation of studies, the new programs would be an ideal fit for those who are employed to gain experience and knowledge by engaging in higher education to climb the career ladder and to obtain an internal degree from the prestigious and number-one ranked university in the country, the University of Colombo.

Even though applications were called for the Bachelor of Labour Management program, due to the Covid – 19 pandemic in the country, no admissions were made during 2020. The overall graduate output rate in 2021 is 77%.



Source: Collected Data, 2021 – IHRA

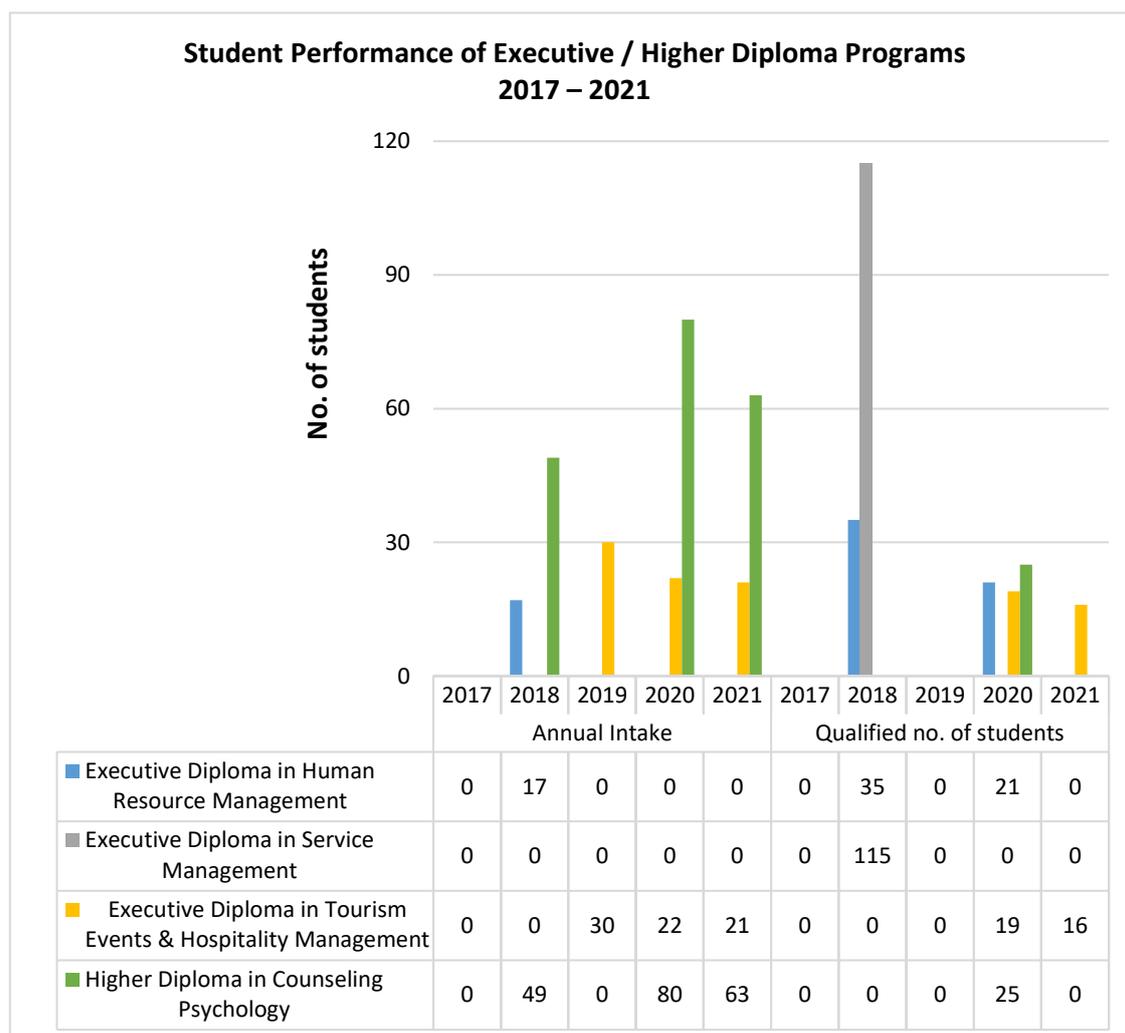
** The data presented by the above table and chart represent the number of students who either qualified or graduated during the relevant year. It is not related to the annual intake of the year.

3.1.3. Executive / Higher Diploma Programs

The main objective of the higher or executive Diploma program is to provide career advancement and update knowledge. These programs are targeted for middle level managers. All executive diploma programs are focused on personal development, rooted in the firm belief that it is vital for participants to have personal experience of challenging their own ingrained patterns of behavior as a basis for working effectively with their clients.

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

On account of not re-starting the programs which were halted due to the pandemic and the development of new course curricula, students were admitted only to the Executive Diploma in Tourism, Events & Hospitality Management and Higher Diploma in Counseling Psychology in 2021.



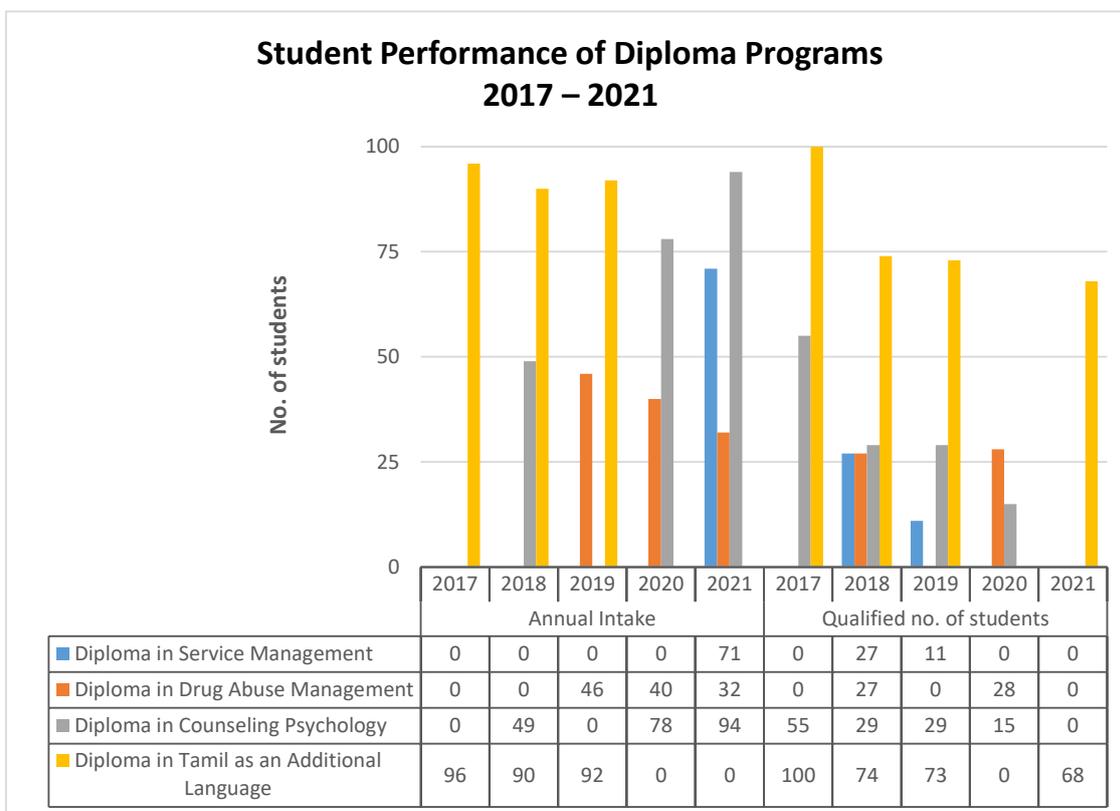
Source: Collected Data, 2021 – IHRA

3.1.4. Diploma Programs

The IHRA offers four (04) different diploma programs consisting of Management, Humanity, and Language programs. These are designed to facilitate beginner-level candidates to advance knowledge, analytical thinking, build up capabilities, meet ethical standards and enhance leadership and responsibilities in their respective fields. These diplomas allow students to fulfill various requirements such as bridging gaps between different phases of education or to provide additional professional training and qualifications. More importantly, a diploma program provides valuable specialized skills, knowledge, and experiences.

If a candidate is seeking a program to enhance his/her skills as a counselor, the Diploma in Counseling Psychology will provide great insights into achieving one’s educational goals. This course is designed to provide a solid foundation, focusing on the works of a professional counselor. The practical element of this program will strengthen one’s basic counseling skills to build up a healthy relationship with the service user and guide them to make positive improvements in their lives. By following the Diploma in Counseling Psychology, students will learn core counseling techniques and approaches.

After developing new course curricula in 2021, students were admitted once more for the Diploma in Service Management. Furthermore, candidates were admitted for the Diploma in Drug Abuse Management during the year.



Source: Collected Data, 2021 – IHRA

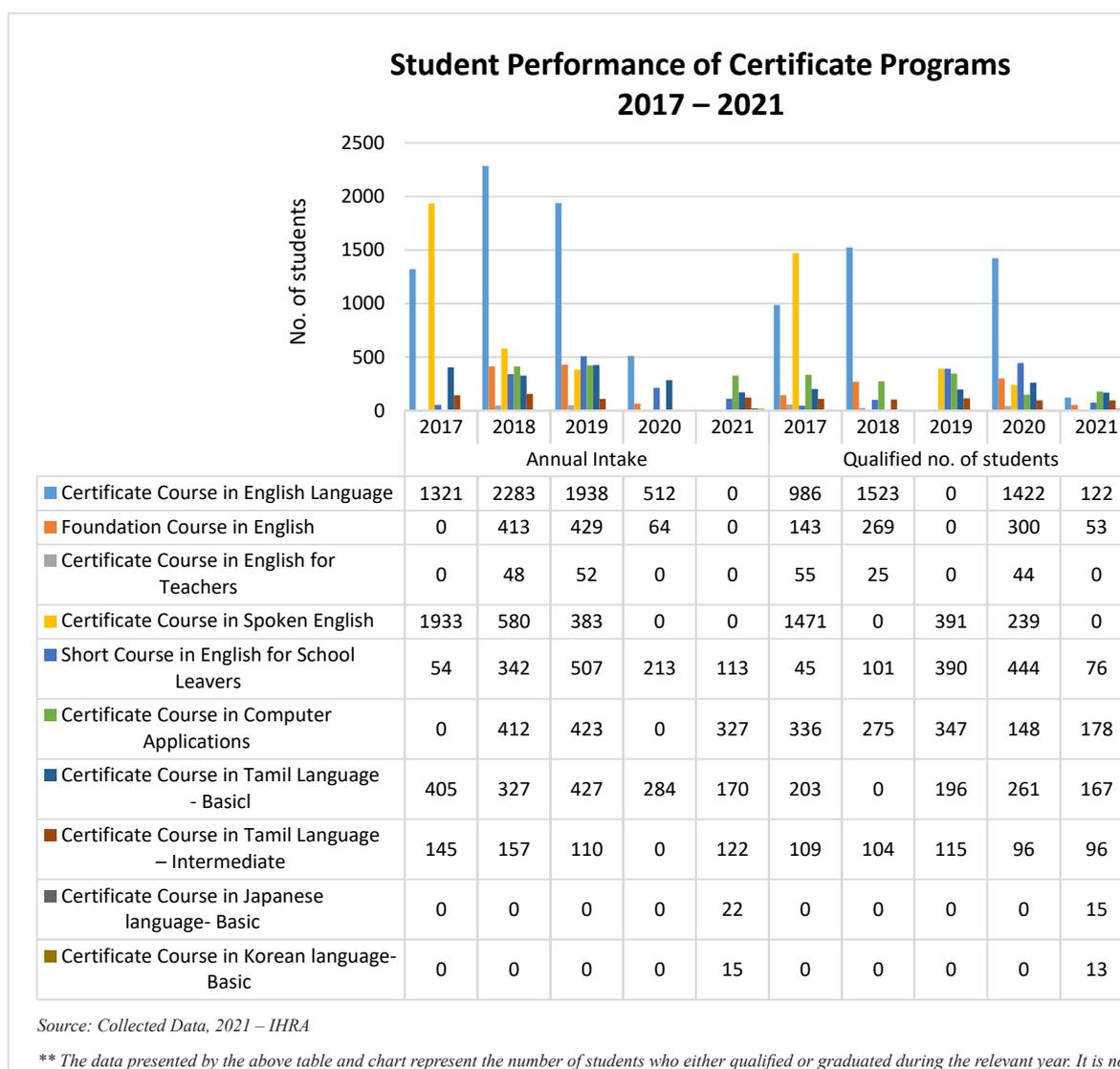
3.1.5. Certificate Programs

The IHRA offers ten (10) certificate courses in various disciplines, aiming to foster professional growth of the students. Details of these programs are given below in the graph and table. Duration of these courses ranges from 03 to 08 months.

Owing to the Covid – 19 pandemic, the institution took steps towards moving from in- person learning to online learning. In the beginning, the IHRA had to face difficulties due to various technical issues. However, all online programs are functioning smoothly at present.

During the 2021 academic year, the IHRA admitted students for only six (06) certificate courses, introducing the certificate courses in Japanese and Korean languages.

124 students registered for the Tamil as an Additional Language (intermediate) certificate course and even though the classes were disrupted due to the pandemic, online classes were held for Tamil as an Additional Language 16 – basic certificate course and Tamil as an Additional Language 15 – intermediate certificate course. The overall rate of course completion is 93%.



3.2. Details of Training Programs in 2021

The students of the postgraduate, undergraduate and diploma programs have to participate in a workshop as a compulsory academic component in their relevant program. The purpose of these is to enhance the professional Development of the students. Unlike lectures, workshops allow discussion pertaining to the professional world and hearing about other ideas on the topic – in a setting that encourages conversation. Participants can share insights and thoughts on how to resolve problems, offering a fresh perspective when dealing with a problem. Workshops help to develop new skills, enhancing the students’ progress. The students can improve their skills of presentation, leadership, communication and teamwork capability etc. The focus of the programs is to develop a wide variety of soft skills starting from communication to working in different environments, developing emotional sensitivity, learning creative and critical decision making, developing awareness of how to work and negotiate with people and resolving stress and conflict within themselves and in others.

During 2021, with the objective of enhancing the knowledge, skills and attitudes of students and public/private sector employees, the IHRA conducted 16 programs including training workshops, public awareness programs as well as international workshops, with the contribution of resource persons from institutions, for students enrolled in postgraduate, undergraduate and diploma programs.

Type	Workshop	No. of participants	Target group
Workshops	Submitting project report proposals	58	Master of Human Resource Management – No 10 (2019)
	Submitting project report proposals	93	Master of Business Management– No 08 (2019)
	Presenting management theories and practice	66	Master of Business Management– No 09 (2020)
	Presenting management theories and practice	56	Master of Human Resource Management – No 11 (2020)
	Submitting project report progress	58	Master of Human Resource Management – No 10 (2019)
	Submitting project report progress	93	Master of Business Management– No 09 (2020)
Field research	Treatment of drug dependent persons	29	Diploma in Drug Abuse Management - 2021
Organizing exhibitions/ public performances	Psychology for a balanced life	175	Undergraduates of Rajarata University of Sri Lanka
	Merseyside amateur business program	15-20 per session	School children of Liverpool, UK
Radio/ TV programs	Dollar Rupiyal Kata saha Bada – Aluth Parli menthuwa (Derana TV)	-	General public
	Economic crisis & management plan Big Focus (Derana TV)	-	General public
	Subharathi radio program	-	General public
	CBSL program	-	General public
	Swadeshiya Sewaya program How to accurately implement human resource management (Good Morning Sri Lanka, Siyatha TV)	-	General public
	Mental health in an unequal world (Derana TV)	-	General public
Other media programs	Media program - PAVS Convocation 2020	20 - 30	Latin American scholars

Source: Collected Data, 2021 – IHRA

3.3. Details of Research, Innovation and Publications

Name of the Researcher	Topic	Published Year	Place of Publication
Senior Professor H.D. Karunaratne	Migration as an Economic structure	2021	Sri Lanka Economic Journal
Mrs. K.P. Mathotaarachchi (Co-author Mr. K.A.A.N. Thilakarathne)	Philosophy of Approaches in Social Science: A Review of Positivism, Phenomenology and Critical Social Sciences Qualitative Research	2021	Technium Social Science Journal
Mrs. K.P. Mathotaarachchi (Co-author Mr. K.A.A.N. Thilakarathne)	The Social Structure of the City: A Critical Review of Contributing Sociologists	2021	Current urban studies
Mrs. K.P. Mathotaarachchi (Co-author Mr. K.A.A.N. Thilakarathne, Mrs. W.M.C.P. Godage)	From Conflict to Coexistence: A Critical Look at issues Related to Human-Wildlife Interactions in Sri Lanka	2021	Asian Journal of Law & Administration
Mrs. K.P. Mathotaarachchi (Co-author Mr. K.A.A.N. Thilakarathne)	Perspective from natural law and sociological school of Law	2021	Law Policy & Social Review
Mrs. K.P. Mathotaarachchi (Co-author H. Sugathadasa, B. Chandrasiri, K. Dilruksha, T.T. Jayamaha, W.A. Lowe, T. Pieris, G. Pushpakumara)	Impact of CRM Strategies towards customer loyalty; with special reference to the customers of private hospitals in Colombo	2021	IJRDO – Business Management Journal
Mrs. K.P. Mathotaarachchi (Co-author Mr. K.A.A.N. Thilakarathne, Mrs. W.M.C.P. Godage)	The need for data protection in a Sri Lankan context: A Critical Review with special Reference to the Pandemic Period	2021	2021 IC2 - IHRA
A.C. Epa (Co-author Mrs. K.P. Mathotaarachchi)	Impact of service Flower on Customer satisfaction in Western Province Hotel Service – Sri Lanka	2021	ICEBTS-2021 – Malaysia (online)
Mrs. K.P. Mathotaarachchi	The Study on the Impact of Corporate Social Responsibility (CSR) on Customer Loyalty and Customer Satisfaction; with Related to the supermarket industry in Sri Lanka	2021	ICEBTS-2021 – Indonesia (online)
Dr. W.S. Chandrasekara (Co-author W.D. Chandrasena, T.D. Sinharachchi, S. Rubasinghe)	Relations of G.C.E (O/L) Student’s Biology Self-Concept and Motivation with their Achievement and Misconceptions	2021	International Journal of Economics, Commerce and Management
Dr. W.S. Chandrasekara	The Perceived Impact of COVID-19 on Future Anxiety and Psychological Wellbeing in Sri Lanka: A cross-sectional study.	2021	Rajarata Journal of Social Sciences

Ms. C.L. Edirisingha (Co-author Prof. Mrs. P. Kailasapathy)	Why Do Only Some People Blow the Whistle? A Multi-Theoretical perspective	2021	Sri Lanka Journal of Management
Ms. C.L. Edirisingha (Co-author Mr. K.A.A.N. Thilakarathne)	Bullied after Blowing the Whistle: An Integrative Literature Review	2021	Beijing Law Review
Ms. C.L. Edirisingha (Co-author Prof. Mrs. P. Kailasapathy)	To Tell or Not to tell: Individual factors Related to Whistle-blowing intention (under review)	2021	Asia Pacific Journal of Human Resources
M.W.N.T. Weerakkody (Co-author C.L. Edirisingha)	Developing an informed workplace: Information communication technology adoption and human resource management (Under review)	2021	Journal of Human Resource Advancement
Prof. S. Lee (Co-author Mr. K.A.A.N. Thilakarathne)	Encyclopedia of Public International Law in Asia (3 Vols)	2021	Brill Publications
Mr. K.A.A.N. Thilakarathne	The Role of the Judiciary in Recognizing and Implementing International law: A Comparative Analysis with Special Reference to Sri Lanka	2021	Journal of Liberty and International Affairs
Mr. K.A.A.N. Thilakarathne (Co-author N. Jayaratne)	Theories Involved in Recognizing and Implementing International Law in Domestic Contexts	2021	Journal of Law, Policy and Globalization
Mr. K.A.A.N. Thilakarathne	A Utopia or Reality: Possibility of Using the Proper Law of Contract throughout an International Commercial Arbitration Claim.	2021	Beijing Law Review
Mr. K.A.A.N. Thilakarathne (Co-author G.P.D. Madushan)	Revolutionary Forces and the Grundnorm: A Critical Review of the Legality and the recognition of New Constitutional orders	2021	International Journal Of Social Policy and Law
Mr. K.A.A.N. Thilakarathne (Co-author H.S.D. Mendis, N. Jayaratne)	The success and failure in the implementation of Convention on Biological Diversity in Sri Lanka	2021	Journal of Innovation and Social Science Research
S. Fernando (Co-author Mr. K.A.A.N. Thilakarathne)	On the Myth and magic of Apparitions: A study based on Mother Mary's Church in Sri Lanka	2021	
Mr. K.A.A.N. Thilakarathne (Co-author H.S.D. Mendis)	Scales of Natural Justice in a Military summary Trial: A Critical Analysis with special Reference to Sri Lanka	2021	14th International Research Conference of KDU

H.S.D. Mendis (Co-author Mr. K.A.A.N. Thilakarathne, M.D.A.I. Gunatilake, A.P.R.M. Wijayawardana)	Unfairness, Legitimate Expectation and proportionality as Foundations of Judicial Review: A Comparative Analysis of Sri Lanka and United Kingdom	2021	KDU Journal of Law
Prof. W. Seneviratne (Co-author Mr. K.A.A.N. Thilakarathne)	Implementing Customary International law in Domestic Contexts: A Comparative Study with Special Reference to Sri Lanka	2021	Annual Research Journal of the Department of International Relations
Mr. K.A.A.N. Thilakarathne (Co- author D.J.P.K. Heiyanthuduwa)	Right to Health Care during Covid-19 Pandemic: A Critical Review of Sri Lankan Law against international standards	2021	Peradeniya University International Research Session
Mr. K.A.A.N. Thilakarathne (Co- author D.G.C.N. Bandara)	Is There a Duty on States to Prevent the Spread of Covid-19 Virus? Reflections on the Applicability of International Law Principle on State Responsibility	2021	Open University Research Session
Mr. K.A.A.N. Thilakarathne (Co-author M.A.D. Madushanka)	Livelihood Environmentalism and judicial Activism: A Critical Review of Sri Lankan	2021	Uva Wellassa University 5 th International Research Conference
H.S.D. Mendis (Co-author Mr. K.A.A.N. Thilakarathne, N. Jayaratne)	Liability under action legis aquiliae for breach of quarantine: A critical review with special reference to Sri Lanka	2021	Annual Conference of Medico – Legal Society of Sri Lanka
M.A.D. Madushanka (Co-author Mr. K.A.A.N. Thilakarathne)	Achieving sustainable development goals related to healthcare: Challenges faced by women with disabilities during the COVID19 pandemic	2021	Annual Research Conference of Department of Demography
M.A.D. Madushanka (Co-author Mr. K.A.A.N. Thilakarathne, K. Munasingha)	A sociology Analysis of News reporting During Covid-19 pandemic: A review of the Sri Lankan practices	2021	Annual Research Conference of Faculty of Social Sciences
M.A.D. Madushanka (Co-author Mr. K.A.A.N. Thilakarathne)	The Sociological significance of usage of Libraries During the COVID-19 pandemic: Experiences of Faculty of Arts University of Colombo	2021	NILIS Research Symposium

M.A.D. Madushanka (Co-author Mr. K.A.A.N. Thilakarathne)	Competing Interest of Environmental protection and resettlement: An Analysis of the Wilpattu Judgment	2021	Humanities Faculty International Research Conference
M.A.D. Madushanka (Co-author Mr. K.A.A.N. Thilakarathne)	Filling the gaps and addressing the deficiencies concerning the rights of purchasers of provisional condominium property: Prospectus and challenges from a Sri Lankan context	2021	Annual Research Conference of Faculty of Law
Ms. K.P.S. Sandamali	Characterization in Toni Morrison's Beloved to convey the Themes violence and Slavery's Destruction of Identity	2021	International Research Journal of Engineering Technology and Scientific Innovation
Ms. K.P.S. Sandamali	The influence of code switching in the tertiary level second language learners as a solution for language barriers in the second language classroom	2021	International Research Journal of Engineering Technology and Scientific Innovation
Ms. K.P.S. Sandamali	Portrayal of human relationships through representative language in Ernest Hemingway's 'cat in the rain'	2021	International Research Journal of Engineering Technology and Scientific Innovation
Ms. K.P.S. Sandamali	Reflection of Anti-imperialism in 'The Village in the Jungle' by Leonard Wolf	2021	International Journal of Language & Literature
Ms. K.P.S. Sandamali	Influence of Language learning as a subject for the better performance in the Second Language Classroom	2021	International Journal of Trend in Research and Development
Ms. K.P.S. Sandamali	Impact of Online education on Language Learning related to School Leavers	2021	Sri Lanka Journal of Social Sciences
R.M.S.N. Ratnayake (Co-author M.P.P. Dilhani)	Collaboration and sharing of Resources and Services among Institute Libraries of the national Universities in Sri Lanka: With Recommendations for Improvement	2021	International Conference on Knowledge Management in Higher Education Institutions

Source: Collected Data, 2021 – IHRA

3.4. Details of Academic Staff, Administrative and Non- Academic Staff – 2021

Designation	Service	Grade / Class	Salary Code	Service Level	Approved Cadre		Existing Cadre	
					Permanent	Contract	Permanent	Contract
Senior Level								
Director	Academic		U-AC-5	1	01	–	01	–
Professor	Academic		U-AC-5	1	11		–	–
Associate Professor	Academic		U-AC-4	1			–	–
Senior Lecturer/ Lecturer/ Lecturer (Probationary)	Academic		U-AC-3	1			08	–
Senior Assistant Librarian	Academic	II/I	U-AC-3	1	01	–	01	–
Deputy Registrar	UA&FS	II/I	U-EX-2	1	01	–	01	–
Senior Assistant Bursar	UA&FS	II/I	U-EX-2	1	01	–	01	–
Senior Assistant Registrar	UA&FS	II/I	U-EX-2	1	01	–	01	–
Tertiary Level								
Assistant Bursar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Assistant Registrar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Scientific Assistant	AS	II/I	U-AS 2	2	01	–	01	–
Instructor In Computer Technology	AS	II/I	U-AS 2	2	01	–	01	–
Secondary Level								
Technical Officer (ICT)	UTS	II/I	U-MT 1	3	06	–	–	–
Management Assistant	UMAS	III/II/I	U-MN 1	3	25	–	19	–
Management Assistant (Book Keeping)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant (Shroff)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant (Store Keeping)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Library Information Assistant	UMAS	III/II/I	U-MN 1	3	03	–	02	–
Primary Level								
Office Machine Operator	Dept.	III/II/I/ Spl	U-PL-1	4	01	–	01	–
Driver	UDS	III/II/I/ Spl	U-PL-3	4	03	–	03	–
Cycle Orderly	Dept.	III/II/I/ Spl	U-PL-1	4	01	–	01	–
Works Aide	UWAS	III/II/I/ Spl	U-PL-1	4	07	–	05	–
Library Attendent	Dept.	III/II/I/ Spl	U-PL-2	4	02	–	01	–
Temporary Scientific Assistant	Contract	–	Fixed		–	01	–	–
Program Assistant	Contract	–	Fixed		–	25	–	19
Works Aide	Contract	–	Fixed		–	03	–	–

Source: Collected Data, 2021 – IHRA

3.5. The Library

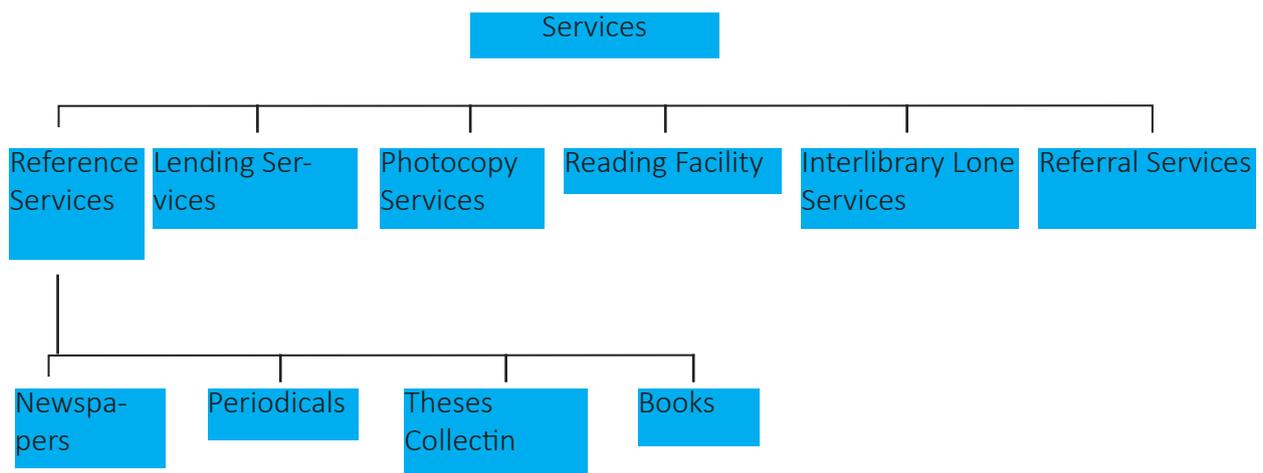
3.5.1. Introduction

The IHRA started providing library services in 1975. At present, it is situated in the Institute of Human Resource Advancement – University of Colombo, Baudhaloka Mawatha. The library area covers around 70.4 m². Although the space is very small, it consists of nearly 7,700 books and renders its valuable services to members. The library of the institute is a key resource to students who follow the Bachelor of Labour Education degree course (BLE), Master’s Degree Course in Human Resource Management (HRM), Master’s Degree course in Business Management (MBM), and MSc in Service Management (SMgt) (Sinhala & English) and Counseling Psychology courses (DCPsy). The services and materials are geared to meet the needs of the students. It is open from 9.30 a.m. to 5.00 p.m. on weekdays and from 9.00 a.m. to 4.30 p.m. during vacation for reference and lending purposes.

3.5.2. Members of the Library

MHRM	59
MBM	74
SMgt	32
BLE III	172
BLE II	193
Counseling Psychology	78
Academic Staff (Permanent)	08
Non-Academic	35
Total	651

3.5.3. Library Services



3.5.4. Library Collection

3.5.4.1. Books

Book stock (2020)	7661	
Amount spent	Rs. 33560.00	
No. of books ordered in 2021	4	
No. of books donated to the library in 2021	8	7673
No. of books disposed of in 2021	(392)	
No. of books damaged in 2021	(32)	(424)
Total no. of books in 2021		7249

3.5.4.2. Periodicals

Newspapers	Daily	Weekends
	Daily News	Irida Lankadeepa
	Divaina	Irida Mawbima
	Lankadeepa	Sunday Times
	Dinamina	Sunday Observer
	Rawaya	
	Aruna	
	Silumina	

The amount spent for Newspapers - Rs. 41,580.00

3.5.7. Automation of Library Activities and Digitization of Library Materials

The automation of library activities and digitization of library materials were initiated in 2019 and the library system was checked at the end of 2021. Lists of names of 3,215 books were entered into the system and profile data of the members were completed. Previous papers and content pages of required books were uploaded.

3.5.8. Revenue

Amount of library fines Rs. 7,060.00

3.5.9. Ordering Accessories

Executive chairs	01
Staff chairs	06
Chairs for students	03
Photocopy machines	01
Almirahs	02

Annual Financial Statements - 2021

1. Corporate Information

1.1. Reporting Entity - Domicile & Legal Form

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

1.2. Principal Activities & Nature of Operations

To provide higher education opportunities for employees in both government and private sector in order to prepare them for better contribution to their current and future employment requirements.

1.3. Financial Period

The financial period of the institute represents a twelve months' period from 01st January 2021 to 31st December 2021.

2. Basis of Preparation

2.1. Basis of Preparation

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

2.2. Presentation & Functional Currency

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

2.3. Statement of Compliance

The statement of financial position, statement of profit or loss, and other comprehensive income, statement of changes in equity and statement of cash flow, together with accounting policies and notes ("financial statements") of the IHRA have been prepared in conformity with the generally acceptable principles and the public sector accounting standards introduced by The Institute of Chartered Accountants of Sri Lanka (CA).

When no public sector accounting standards are introduced while dealing with the transaction and the account balances of the organization, the relevant provisions of the Sri Lanka Financial Reporting Standards (SLFRS) and Lanka Accounting Standards (LKAS) have been used in respect of those balances in preparing and presenting of these financial statements. Accounting policies used have been consistent with those used in previous financial years.

2.4. Responsibility for Financial Statements

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

2.5. Going Concern

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

2.6. Events after the Reporting Date

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

2.7. Comparative Figures

The comparative figures have been rearranged where necessary to conform to the current presentation.

2.8. Materiality & Aggregation

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

2.9. Significant Accounting Judgments, Estimates & Assumptions

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

3. Summary OF Significant Accounting Policies

3.1. Tax

a. Income tax

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

b. Payee tax

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

c. Nation Building Tax

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

3.2. Fixed Assets

➤ Property Plant Equipment

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

➤ Depreciation

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

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

3.3. Short Term Investments

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

3.4. Assets in Connection With the Information Technology

Software

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

3.5. Trade & Other Receivables

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

3.6. Gratuity

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

3.7. University Provident Fund & Employees' Trust Fund

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

3.8. Expenditure Recognition

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

3.9. Current Liabilities

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

3.10. Creditors & Accrued Expenses

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

3.11. Contingent Liabilities

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

3.12. Capital Grants

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

3.13. Recurrent Grants

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

3.14. Restricted Funds

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

3.15. Revenue Recognition

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

received or receivable.

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

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

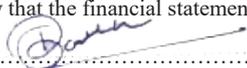
3.16. Statement of Cash Flows

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

UNIVERSITY OF COLOMBO
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021
(Figures Adjusted to the Nearest Rupee)

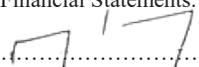
	Note	2021 Rs.		2020 Rs.	
ASSETS					
Current Assets					
Cash & Cash Equivalents	04	39,851,170		31,698,867	
Sundry Receivables		102,483		66,630	
Loans to Staff	05	1,874,517		2,006,390	
Festival Advance		6,250		6,250	
Pre-payments	06	1,258,838		853,223	
Interest Receivable		9,640,898		7,534,179	
Deposits (Receivable)	07	399,635		223,750	
Inventories / Stocks	08	2,103,380	55,237,171	2,125,491	44,514,780
Non -Current Assets					
Investments	09	467,842,554		407,609,216	
Loans to Staff	5	4,847,765		5,371,321	
Intangible Assets	10	953,282		207,000	
Property Plant and Equipment	11	91,366,269	565,009,870	100,153,848	513,341,386
Total Assets			620,247,041		557,856,166
LIABILITIES					
Current Liabilities					
Differed Income	12	146,265,225		97,101,498	
Sundry Payables	13	935,275		1,145,253	
Accrued Expenses	14	2,114,296		2,734,158	
Deposits (Payable)	15	7,130,566		5,333,972	
Retention	16	413,249	156,858,611	496,824	106,811,705
Non - Current Liabilities					
Provision for CDA project	17	1,100,035		1,640,035	
Provision For Audit Fee	18	640,000		1,456,080	
Retirement Benefits	19	28,968,348	30,708,383	30,803,413	33,899,528
Total Liabilities			187,566,994		140,711,233
Total Net Assets			432,680,047		417,144,933
Net Assets / Equity					
Capital					
Capital Grant Spent	20	104,805,371	104,805,371	103,569,131	103,569,131
Accumulated Fund					
General Reserve		208,749,002		200,445,073	
Revaluation Reserve	21	19,455,805		19,482,643	
Gift and Donation		124,646	228,329,453	180,000	220,107,717
			333,134,824		323,676,847
Reserves & Restricted Funds					
IHRA Development Fund	22	93,308,815		89,501,252	
Restricted Fund	22	6,236,408	99,545,224	3,966,834	93,468,086
Total Net Assets / Equity			432,680,047		417,144,933

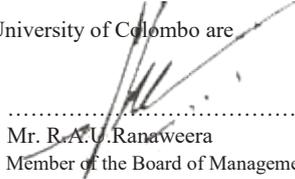
I certify that the financial statement comply with the requirements of the Finance Act. No 38 of 1971


D.G.C.N. Bandara
Assistant Bursar

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


Senior Prof.H.D.Karunaratne
Director


Prof.Upul Sonnadara
Member of the Board of Management


Mr. R.A.U.Ranaweera
Member of the Board of Management

The accounting policies and notes as set out under 1 to 27 are integral part of these financial Statements.

INSTITUTE OF HUMAN RESOURCE ADVANCEMENT - UNIVERSITY OF COLOMBO
Statement of Cash Flows
For the Year Ended 31st December 2021
(Figures Adjusted to the Nearest Rupee)

	2021 Rs.	2020 Rs.
Cash Flows Generated from operating activities		
Surplus/Deficit from ordinary Activities	10,571,041	37,713,081
Non Cash movements/Adjustments		
Depreciation	17,903,586	17,645,080
Provision for Gratuity	2,809,453	678,084
Provision for Audit Fee	1,115,920	672,000
Interest from investment	(23,927,944)	(31,746,433)
Amortization of Government Grants	(12,419,404)	(16,362,827)
Transfers of Payable Account	628,164	-
(Profit) / Loss of assets disposal	188,857	665,970
Operating Surplus/(Deficit) before working capital changes	(3,130,327)	9,264,955
Working Capital Changes		
(Increase)/Decrease sundry advances	(35,853)	11,618
(Increase)/Decrease Loans to Staff	655,429	(1,676,732)
(Increase)/Decrease Festival advances	-	-
(Increase)/Decrease Prepayments	(405,615)	220,086
(Increase)/Decrease Deposits	(175,885)	-
(Increase)/Decrease Inventories/stocks	22,112	(237,445)
Increase / (Decrease) Accrued expenses	(619,862)	(4,565,662)
Increase / (Decrease) Deposits (Payable)	1,796,594	890,939
Increase / (Decrease) Retention	(83,575)	(269,283)
Increase / (Decrease) Sundry payables	(209,978)	(1,670,679)
Increase / (Decrease) Differed income	49,163,726	(2,636,815)
Increase / (Decrease) CDA Project	(540,000)	-
Net Cash flows Used in Operating activities after working capital changes	46,436,766	(669,019)
Payment of Audit Fee	(1,932,000)	-
Gratuity Payment	(4,644,518)	-
Net Cash flow Used in Operating activities	39,860,248	(669,019)
Cash Flows from/(Used in) Investing Activities		
Addition to Fixed Assets	(5,377,194)	(11,534,578)
(Deposit) /Withdrawal of Investments	(49,000,000)	-
Interest from investment	11,214,916	17,485,352
Sale Proceed from Assets Disposal	-	-
Net Cash Flow from investing Activities	(43,162,278)	5,950,774
Cash Flows from/ (Used in) Financing Activities		
Government Grant for Capital	4,000,000	2,000,000
Contribution (from) / to development fund	7,864,758	10,675,402
Training and Development Fund	(70,000)	(318,500)
Welfare and social Responsibility Fund	-	-
Research Fund	(340,425)	(139,830)
Net Cash Flow from Financing Activities	11,454,333	12,217,072
Net Increase in Cash & Cash equivalents	8,152,303	17,498,827
Cash and cash equivalents at the beginning of the year	31,698,867	14,200,040
Cash and cash equivalents at the end of the year	39,851,170	31,698,867

INSTITUTE OF HUMAN RESOURCE ADVANCEMENT - UNIVERSITY OF COLOMBO
STATEMENT OF CHANGE IN EQUITY / NET ASSETS
FOR THE YEAR ENDED ON 31 ST DECEMBER 2021

Description	Capital Grants	Capital Grants from Other Funds	Gift and Donations	General Reserve	Revaluation Reserve	Development fund	Training and Development funds	Research Grant Fund	Welfare and Social Responsibility Fund	Total
Balance as at 31st December 2020	29,588,848	73,980,283	180,000	200,445,075	19,482,643	89,501,252	442,313	908,573	2,615,947	417,144,933
Over allocation for previous year	4,453,544			(4,453,544)						-
Receivable Interest										-
Contribution for the year		1,377,194				(4,057,194)	880,000	600,000	1,200,000	-
Depreciation Under provision for previous year										-
legal fee and tax payable over provision										-
Fund received for the year	4,000,000		4,950			20,776,855				24,781,805
Revaluation	3,800,000				(26,838)					3,773,162
Depreciation over provision/Error correction				895,838						895,838
Amortization under provision				35,397						35,397
Amortization for the year	(12,394,498)		(60,304)							(12,454,802)
Utilized during the year						(12,912,097)	(70,000)	(340,425)	-	(13,322,522)
Adjustment to payable/Receivable accounts				1,255,194						1,255,194
Surplus / (Deficit) for the period				10,571,041						10,571,041
Balance as at 31st December 2021	29,447,894	75,357,477	124,646	208,749,002	19,455,805	93,308,815	1,252,313	1,168,148	3,815,947	432,680,047

Institute of Human Resource Advancement – University of Colombo

Note 04 - Cash & Cash Equivalents

Description	2021 (Rs)	2020 (Rs)
Cash Book Balance - 086-1-001-3-1189652	4,650,944	73,198
Cash Book Balance - 086-1-001-4-1189680	3,639,482	9,498,403
Cash Book Balance - 086-1-001-2-1191306	3,342,849	3,431,121
Cash Book Balance - 086-1-002-3-1189680	7,112,910	4,302,571
Cash Book Balance - 086-1-001-4-0010037	19,569,778	12,372,110
Cash Book Balance - 086-1-002-2-1189652	182,707	886,415
Cash Book Balance - 086-1-003-2-1189680	1,352,500	1,135,050
Total	39,851,170	31,698,867

Note 05 - Loans to Staff

Description	2021 (Rs)	2020 (Rs)
Distress Loan	6,145,447	6,839,022
Staff Loan	4,930	8,330
Vehicle Loan	357,405	375,719
Computer Loan	214,500	146,500
Flood Relief Advance	-	8,140
Total	6,722,282	7,377,711

Institute of Human Resource Advancement – University of Colombo

Note: 06

Pre Payments 2021

Date	GL No.	Description	Voucher / Receipt No.	Amount
10/2/2021	410107-90000-P041	Network Information Technology	TF - 0130	10,682
8/9/2021	410107-90000-P044	Supreme Technologies	DF - 0212	53,795
21/09/2021	410107-90000-P044	Network Information Technology	DF - 0213	311,655
25/10/2021	410107-90000-P044	Pack Software Point (PVT) LTD	DF - 0282	15,000
27/10/2021	410107-90000-P040	Sri Lanka Insurance Corporation	DF - 0284	48,410
3/11/2021	410107-90000-P040	National Insurance Trust Fund	DF - 0287	27,747
1/12/2021	410107-90000-P040	Sri Lanka Insurance Corporation	DF - 0391	97,997
20/12/2021	410108-90000-P058	Colombo Municipal Council, Treasurer's Department	DF - 0423	249,480
23/12/2021	410108-90000-P051	Post Master General	DF - 0445	5,000
31.12.2021	410107-90000-P044	Pack Software Point (PVT) LTD	DF - 0469	51,750
31/12.2021	410109-90000-P079	Sri Lanka Insurance Corporation	DF - 0158	387,322
TOTAL				1,258,838

Note: 07

Deposits - Receivable

Date	Description	Reference	Amount
2021	Post Master General	Postal Deposit - TF 0241	35,885
2007	HKS. Ranasinghe	Lubrication Deposit VN.221	20,000
2016	HKS. Ranasinghe	Lubrication Deposit VN.415	80,000
2011	Ceylon Electricity Board	Security Deposit CEB V.No. 076	120,000
2019	Ceylon Electricity Board	Security Deposit CEB V.No. DF0013 JE024-2021	140,000
2015	American Premium Water Systems	Security Deposit for Water Bottles V.No. 472	3,750
Total			399,635

Institute of Human Resource Advancement – University of Colombo

Note: 08

Inventories / Stocks

No	Description	Qty	Unit Price	Total Price
1	Gen. 231 (Fuel Order Books)	60	153	9,170
2	Binding Gum	4	75	300
3	Bulldog Clip	11	18	193
4	Cello Tape (1")	109	55	5,995
5	Cello Tape (2")	260	100	26,000
6	Cheque Signing Pen	9	65	585
7	CR Books (1QR)	64	38	2,432
8	CR Books (2QR)	22	56	1,232
9	CR Books (3QR)	79	80	6,320
10	CR Books (4QR)	80	108	8,640
11	Camphor	41	185	7,585
12	General 8-Delivery Book	24	88	2,121
13	Drawing Pins Pkt	4	12	48
14	Duplicating Paper Pkt	255	350	89,230
15	Master Roll Duplo (DR630)	1	9,296	9,296
16	Master Roll Duplo (DR670)	4	4,200	16,800
17	Master Roll Duplo (DRC 12)	4	10,454	41,814
18	Dusters	102	74	7,568
19	Envelopes (9"x 4") White	2050	5	10,250
20	Envelopes (6"x 4)	1639	1	1,803
21	Eracer	2	4	8
22	File Covers	2700	6	16,875
23	Foot Ruler	37	11	389
24	File Tags (18")	200	2	300
25	File Covers (Four Hole)	25	65	1,625
26	Ge. 138A (Votes Ledger)	3	221	662
27	Ge. 177 (Travelling Voucher)	500	1	290
28	Ge 268 & 268 a (Running Charts)	31	94	2,913
29	Ge. 190 (Leave Register)	5	121	604
30	Ge 35a (OT Vou:)	600	1	672
31	Ge 44 (Inventory Books)	15	159	2,386
32	Gum (750ml)	19	75	1,425
33	HOLDERS	1	14	14
34	Ink Riso -F type black UA 2500	14	6,912	96,768
35	Log Books (Ge 262)	10	54	540
36	Metalic Board Gold A4 Size	179	18	3,222
37	Pad ink	10	70	700
38	Paper Clips	152	20	3,040
39	Paper Rolls	58	38	2,175
40	Paper Weights	6	55	327
41	Passengers Warrant (Railway AB-70B)	13	196	2,548
42	Pen (Black)	28	9	250

43	Pen (Red)	248	7	1,736
44	Puncher	9	329	2,961
45	Pen (Highlighter)	75	56	4,208
46	Fax Roll	16	175	2,800
47	Ribbon - Epson (LQ-1150 II)	3	650	1,950
48	Red Tape	99	25	2,475
49	Ribbon - Epson (LQ-310)	1	950	950
50	Master Roll Riso-HD SE 9380(S5467A)	9	12,582	113,238
51	7x6 03 Ply(White,Blue.Pink)	4	4,950	19,799
52	Stamp Pad	11	75	825
53	Stapler Pins	455	20	9,100
54	Exam Treads	198	41	8,180
55	Toner(Sharp) AR 016st 5316	3	10,150	30,450
56	Toner (Toshiba) T 4590D	4	27,972	111,888
57	Toner (Samsung SCx 4100)	2	5,355	10,710
58	Toner Hp -CE Black (260A)	1	30,000	30,000
59	Toner HPG 7553A (HPLJ 2015)	1	12,300	12,300
60	Toner (Kyocera Tk439)	1	10,150	10,150
61	Toner -1300(Q-2613A) 13A	1	8,750	8,750
62	Toner canon 318 Colur	7	21,986	153,900
63	Toner Canon 318 Blak	1	21,500	21,500
64	Toner Hp CF 280A	2	17,595	35,190
65	Toner Samsung 4300	2	9,750	19,500
66	Toner Toshiba T 2450D	1	15,041	15,041
67	Twin Threads	51	19	944
68	Toner HP 278A/78A	10	13,500	135,000
69	Toner 1230D	3	4,600	13,800
70	Toner Hp CE 311A,312A,313A Colour	6	13,500	81,000
71	Toner Hp Ce 310 A Black	2	12,500	25,000
72	Toner CLT -Black (K4073S)	1	7,200	7,200
73	Toner CLT -Colour (C4073S,M4073S.Y4073)	3	6,900	20,700
74	Toner Hp 83A(283A)	18	14,500	261,000
75	Toner Samsung MLT D116L	3	9,000	27,000
76	Toner (Canon)319 -11	16	24,251	388,020
77	Toner Conon NPG -73 Blk	1	46,624	46,624
78	Vim Bottel	12	91	1,091
79	Voucher Forms	1900	3	5,700
80	Wrapping Papers	400	45	18,000
81	Envelopes (12 x10)	1650	4	7,013
82	Red Ink (Franking Machine)	5	175	875
83	CD-R	50	40	2,000
84	ID Pouch	21	250	5,250
85	DVD	40	60	2,400
86	Answer Script Sheet (2Page-Blue)	4000	3	11,600
87	Answer Script Sheet (2Page-Green)	5500	3	15,950
88	Answer Script Sheet (2Page-Brown)	5000	3	14,500
Total				2,103,380

Institute of Human Resource Advancement – University of Colombo

Note: 09

Term Deposits and Interest 2021

No.	Invest Date	FD No.	Bank	Balance as at 01.01.2021	Period	Interest Receivable 2021.12.31			Balance as at 2021.12.31
						Days	Interest Rate for 2021	Receivable from Renewal date 2021	
1	13-May-11	086-60-01-00006135-8	PB	812,500.00	12 Months	233	5.00%	25,933.22	812,500.00
2	19-Dec-11	086-60-01-00006461-2	PB	9,000,000.00	12 Months	13	5.50%	17,630.14	9,000,000.00
3	28-Dec-11	086-60-01-00006487-2	PB	6,000,000.00	12 Months	4	5.50%	3,616.44	6,000,000.00
4	17-Jan-12	086-60-01-00006554-0	PB	785,150.00	12 Months	349	5.25%	39,413.45	785,150.00
5	17-Jan-12	086-60-01-00006555-9	PB	3,140,600.00	12 Months	349	5.25%	157,653.82	3,140,600.00
6	18-Dec-12	086-60-01-00007311-2	PB	25,000,000.00	12 Months	14	5.50%	52,739.73	25,000,000.00
7	20-Dec-12	086-60-01-00007317-6	PB	15,000,000.00	12 Months	12	5.50%	27,123.29	15,000,000.00
8	07-Apr-14	086-60-01-00008412-8	PB	10,000,000.00	12 Months	269	5.00%	368,493.15	10,000,000.00
9	07-Apr-14	086-60-01-00008414-6	PB	10,000,000.00	12 Months	269	5.00%	368,493.15	10,000,000.00
10	07-Apr-14	086-60-01-00008413-7	PB	10,000,000.00	12 Months	269	5.00%	368,493.15	10,000,000.00
11	16-Dec-15	086-60-01-00009784-6	PB	20,000,000.00	12 Months	16	5.50%	48,219.18	20,000,000.00
12	04-Mar-16	086-60-01-00010003-9	PB	15,000,000.00	12 Months	303	5.00%	622,602.74	15,000,000.00
13	22-Nov-16	086-60-01-00010529-4	PB	15,000,000.00	12 Months	40	5.25%	86,301.37	15,000,000.00
14	08-May-17	086-60-01-00011013-5	PB	10,000,000.00	12 Months	238	4.75%	309,726.03	10,000,000.00
15	29-Dec-17	086-60-01-00011510-3	PB	7,000,000.00	12 Months	3	5.50%	3,164.38	7,000,000.00
16	3-Dec-18	086-60-01-00012325-6	PB	1,000,000.00	1 Month	29	4.50%	3,575.34	1,000,000.00
17	3-Dec-18	086-60-01-00012322-9	PB	7,000,000.00	3 Months	29	5.00%	27,808.22	7,000,000.00
18	3-Dec-18	086-60-01-00012323-8	PB	2,000,000.00	1 Month	29	4.50%	7,150.68	2,000,000.00
19	3-Dec-18	086-60-01-00012320-1	PB	15,000,000.00	3 Months	29	5.00%	59,589.04	15,000,000.00
20	3-Dec-18	086-60-01-00012321-0	PB	2,000,000.00	1 Month	29	4.50%	7,150.68	2,000,000.00
Sub Total				183,738,250.00				2,604,877.20	183,738,250.00
1	9-Oct-09	2-0023-13-73927	NSB	7,477,718.63	03 Month	84	5.00%	90,149.75	7,834,442.31
2	20-Sep-12	086-60-01-00007106-1	PB	33,090,994.44	12 Months	103	5.50%	541,837.84	34,910,999.13
3	9-Dec-13	086-60-01-00008073-8	PB	47,523.40	12 Months	23	5.50%	173.35	50,018.38
4	9-Dec-13	086-60-01-00008072-9	PB	15,207,487.07	12 Months	23	5.50%	55,472.43	16,005,880.14
5	19-Dec-13	086-60-01-00008103-2	PB	1,900,935.87	12 Months	13	5.50%	3,919.25	2,000,735.00
6	30-Dec-13	086-60-01-00008128-3	PB	1,900,935.87	12 Months	2	5.50%	602.96	2,000,735.00
7	30-Dec-13	086-60-01-00008127-4	PB	9,504,679.43	12 Months	2	5.50%	3,014.81	10,003,675.10
8	30-Dec-13	086-60-01-00008126-5	PB	9,504,679.43	12 Months	2	5.50%	3,014.81	10,003,675.10
9	11-Dec-14	086-60-01-00008804-4	PB	6,850,219.39	12 Months	21	5.50%	22,814.75	7,209,855.90
10	11-Dec-14	086-60-01-00008803-5	PB	6,850,219.39	12 Months	21	5.50%	22,814.75	7,209,855.90
11	15-Sep-15	086-60-01-00009570-4	PB	5,588,656.56	12 Months	108	5.50%	95,951.87	5,896,032.67
12	15-Sep-15	086-60-01-00009569-7	PB	31,935,180.41	12 Months	108	5.50%	548,296.42	33,691,615.33
13	22-Sep-15	086-60-01-00009587-5	PB	15,967,590.20	12 Months	101	5.50%	256,379.35	16,845,807.66
14	22-Sep-15	086-60-01-00009588-4	PB	15,967,590.20	12 Months	101	5.50%	256,379.35	16,845,807.66
15	10-Jan-19	2/0023/15/49499	NSB	11,200,000.00	12 Months	356	5.25%	629,876.55	12,300,960.00
16	10-Jan-19	2/0023/15/49472	NSB	3,360,000.00	12 Months	356	5.25%	188,962.97	3,690,288.00
17	4-Apr-19	2/0023/15/53364	NSB	5,625,000.00	12 Months	272	5.00%	227,404.11	6,103,125.00
18	22-Jul-19	2/0023/15/57955	NSB	10,000,000.00	60 Months	163	11.33%	2,771,970.00	10,000,000.00
19	3-Dec-19	2/0023/15/63220	NSB	8,824,000.00	12 Months	29	5.50%	40,584.05	9,287,260.00
20	31-Dec-19	086-60-01-00013366-4	PB	22,055,616.44	12 Months	1	5.50%	3,497.93	23,213,536.30
21	12.02.2021	086-60-01-00014396-6	PB	4,000,000.00	12 Months	323	5.50%	194,684.93	4,000,000.00
22	12.02.2021	086-60-01-00014395-7	PB	6,000,000.00	12 Months	323	5.50%	292,027.40	6,000,000.00
23	12.02.2021	086-60-01-00014392-0	PB	8,000,000.00	12 Months	323	5.50%	389,369.86	8,000,000.00
24	12.02.2021	086-60-01-00014394-8	PB	6,000,000.00	12 Months	323	5.50%	292,027.40	6,000,000.00
25	14.12.2021	2/0064/13/58804	NSB	25,000,000.00	12 Months	18	8.50%	104,794.52	25,000,000.00
Sub Total				271,859,026.73				7,036,021.41	284,104,304.58
Total				455,597,276.73				9,640,898.61	467,842,554.58

Institute of Human Resource Advancement – University of Colombo

Note: 10

Intangible Assets - Software

Description	Geo Informatics System	Inventory control System	Cash Book and Accounting System	Payroll Package	Fixed assets Registrar	Total
Balance as at 01.01.2021	980,000	531,229	730,056	-	345,000	2,586,285
Purchases	-	-	-	-	-	-
Revaluation	-	318,363	436,919	60,000	-	815,282
Donations	-	-	-	-	-	-
Removal of Cost of assets Revalued	-	(531,229)	(730,056)	-	-	(1,261,285)
Cost of the Assets Disposed	(980,000)	-	-	-	-	(980,000)
						-
Total Assets	-	318,363	436,919	60,000	345,000	1,160,281
Depreciation						
Balance as at 01.01.2021	980,000	531,229	730,055		138,000	2,379,284
Under provision/ over provision - Prior Year Adjustments	-	-	-	-	-	-
Depreciation for the year 2021					69,000	69,000
Removal of Depreciation of Assets Revalued	-	(531,229)	(730,056)	-	-	(1,261,285)
Removal of Depreciation of Assets Disposed	(980,000)	-	-	-	-	(980,000)
Balance as at 31.12.2021	-	-	(1)	-	207,000	206,999
Carrying Amount as at 31.12.2021	-	318,363	436,919	60,000	138,000	953,282

Institute of Human Resource Advancement – University of Colombo

Note: 11

Property Plant and Equipment

Description	Building	Office Equipment	Motor Vehicle	Name Boards	Cloaks	Furniture	Electric Item	Library Books	Total
Balance As at 01.01.2021	81,208,232	33,110,015	9,550,000	262,980	2,369,050	12,974,615	18,036,307	3,558,969	161,070,167
Purchases	2,879,199	776,708	-	-	-	628,010	1,060,267	33,010	5,377,194
Revaluation	-	1,792,330	-	45,000	-	136,300	984,250	-	2,957,880
Donations	-	-	-	-	-	-	-	4,950	4,950
Removal of Cost of Assets Revalued	-	(2,539,995)	-	(63,480)	(49,325)	(121,850)	(1,824,032)	(379,742)	(4,978,424)
Cost of the Assets Disposed	-	(735,622)	-	-	-	(123,157)	(47,500)	-	(906,279)
	-	-	-	-	-	-	-	-	-
Total Assets	84,087,431	32,403,435	9,550,000	244,500	2,319,725	13,493,918	18,209,292	3,217,187	163,525,489
Balance as at 01.01.2021	24,923,177	16,205,632	88,959	228,152	1,982,728	4,775,144	9,195,193	3,517,334	60,916,319
Under provision/ over provision - Prior Year Adjustments	(11,490)	(46,941)	-	-	-	31,417	(868,825)	-	(895,839)
Depreciation for the Year 2021	4,137,016	6,248,193	1,910,000	19,950	378,997	1,876,577	3,234,790	29,062	17,834,586
Removal of Depreciation of Assets Revalued	-	(2,539,995)	-	(63,480)	-	(121,850)	(1,824,032)	-	(4,549,357)
Removal of Depreciation of Assets Disposed	-	(642,024)	-	-	(42,000)	(60,422)	(22,301)	(379,742)	(1,146,489)
Balance as at 31.12.2021	29,048,703	19,224,865	1,998,959	184,622	2,319,725	6,500,866	9,714,824	3,166,655	72,159,220
Net carrying amount as at 31.12.2021	55,038,728	13,178,570	7,551,041	59,878	-	6,993,052	8,494,468	50,533	91,366,269

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Note: 12

Differed Income 2021

Acc. No.	Description	Amount (2021)	Amount (2020)
304100-10288-R003	Msc.Of Geoinformatics (2016/2017)	1,104,590	1,134,590
304100-10296-R003	Master Degree In Business Mgt No.05	442,500	442,500
304100-10303-R003	Msc In Service Mgt- No.04 (English M.),	442,500	450,000
304100-10308-R003	Master of Human Resource Mgt No.08	3,549	154,599
304100-10309-R003	Master Degree In Business Mgt No.06	101,596	326,946
304100-10318-R003	Masters Of Business Management No.07,	5,706,751	7,518,051
304100-10319-R003	Masters Of Human Resource Mgt No.09,	4,669,042	5,567,692
304100-10322-R003	Masters Of Disaster Analysis, Management & M.	1,503,030	1,979,351
304100-10323-R003	Diploma Course In Tamil No.13,	22,003	22,003
304100-10326-R003	Certificate Of Higher Course In Tamil No13,	61,684	61,684
304100-10328-R003	Msc In Service Mgt- No.05,	4,938,468	6,942,507
304100-10330-R003	Dip. In Counseling Psychology No.06,	347,083	521,083
304100-10331-R003	Higher Dip. In Counseling Psychology	613,501	839,001
304100-10334-R003	Exc.Dip.In HRM No.07,	450,105	450,105
304100-10335-R003	Dip. In Tourism, Eve & Hos. Mgt.	1,518,976	1,832,276
304100-10336-R003	Certificate Course In English No.39	-	200,000
304100-10338-R003	Cert.Co.In English For Teachers No:17,	155,806	162,826
304100-10342-R003	Dip. In Drugs Abuse Mgt Studies	372,806	474,791
304100-10343-R003	Diploma Course In Tamil No.14 (Basic),	447,633	479,083
304100-10344-R003	Masters Of Business Management No.08,	15,829,948	12,827,246
304100-10345-R003	Masters Of Human Resource Mgt No.10,	11,447,278	7,709,768
304100-10349-R003	Cert.Co.In Spoken English No.08,	2,518,631	2,526,961
304100-10354-R003	Diploma Course In Tamil No.14	820,871	1,300,200
304100-10355-R003	Msc In Service Mgt- No.06,	7,296,755	4,137,690
304100-10358-R003	Cert.Co.In Computer App. No.11,	3,900,965	5,005,028
304100-10363-R003	Dip. In Counseling Psychology No.07,	3,303,615	2,524,287
304100-10364-R003	Higher Dip. In Counseling Psychology 2019,	5,147,981	2,824,387
304100-10365-R003	Masters Of Business Management No.09,	6,581,978	5,481,000
304100-10366-R003	Masters Of Human Resource Mgt No.11,	5,570,473	4,935,000
304100-10367-R003	Diploma Course In Tamil No.15 (Basic),	2,495,952	3,831,235
304100-10368-R003	Short Course In English For School Leavers No.25,	702,138	712,733
304100-10369-R003	Short Course In English For School Leavers No.26,	715,839	725,144
304100-10370-R003	Msc In Disaster Analysis, Management & Mitigation	957,879	938,000
304100-10371-R003	Dip.In Drugs Abuse Mgt Studies 2020,	245,606	299,410
304100-10372-R003	Short Course In English For School Leavers No.27,	405,252	416,962
304100-10373-R003	Certificate Course In English No.40	-	5,104,973
304100-10374-R003	Dip.In Tourism, Eve & Hos. Mgt.2020,	619,072	1,431,249
304100-10375-R003	Dip.In Counseling Psychology No.08,	2,442,708	-
304100-10376-R003	Higher Dip.In Counseling Psychology 2020,	1,496,014	363,961
304100-10377-R003	Bachelor of Labour Management-2020	-	930,855
304100-10377-R003	Diploma in Labour Management-2020	-	147,600
304100-10379-R003	Cert.Co.In Computer App. No.12,	4,020,845	2,507,961
304100-10380-R003	Diploma Course In Tamil No.16 -Basic	-	81,961
304100-10381-R003	Diploma Course In Tamil No.16	4,001,896	-
304100-10382-R003	Short Course In English For School Leavers No.28,	893,413	-
304100-10383-R003	Foundation Co.In English No.08,	362,271	778,800
304100-10384-R003	Diploma In Service Management 2021,	1,906,500	-
304100-10385-R003	Diploma Course In Tamil No.15 (Higher),	1,700,000	-
304100-10386-R003	Dip.In Counseling Psychology No.09 .2021,	6,312,000	-
304100-10387-R003	Higher Dip.In Counseling Psychology 2021,	2,943,000	-
304100-10388-R003	Msc In Service Mgt- No 07 - 2021,	7,895,000	-
304100-10389-R003	Certificate Co. In Basic Japanese Lang.2021,	272,000	-
304100-10390-R003	Dip.In Drugs Abuse Mgt Studies 2021,	33,000	-
304100-10391-R003	Certificate Course In English No.41,	2,290,000	-
304100-10392-R003	Certificate Co. In Basic Korean Lang.2021,	113,000	-
304100-10393-R003	Diploma Course In Tamil No.17 (Basic),	2,220,000	-
304100-10395-R003	Bachelor of Labour Management-2021	724,800	-
304100-10397-R003	Masters Of Business Management No.10,	4,152,889	-
304100-10398-R003	Masters Of Human Resource Mgt No.12,	7,383,035	-
304100-10399-R003	Msc In Service Mgt- No 05 -Sin M - 2021,	3,627,000	-
304100-10400-R003	Ex. Dip.In Tourism, Eve & Hos. Mgt.2021,	14,000	-
	Total	146,265,225	97,101,498

Institute of Human Resource Advancement – University of Colombo

Note 13

Sundry Payables

Description	2021 (Rs)	2020 (Rs)
Sundry Creditors	171,300	657,932
Legal Fees Payable	-	268,219
Tax Payable	37,335	163,927
Shroff & Bank Error Acct.	726,640	52,750
Stamp Duty Payable	-	2,425
Total	935,275	1,145,253

Note 14

Accrued Expenses 2021

Acc. No.	Description	Amount
410109-90000-P075	Other recurrent Expenses	44,873
410109-90000-P074	Examination Expenses	134,750
410102-90000-P017	Non Academic - Over Time	32,568
410108-90000-P055	Contractual Services - Water	10,665
410109-90000-P062	Special Services - Council & Committees	21,600
410109-90000-P060	Contractual Services - others	25,000
410108-90000-P053	Electricity	116,232
410108-90000-P056	Cleaning Service	216,263
410108-90000-P051	Postal & Telecommunication	34,493
410101-90000-P011	Academic - Visiting Lecture Fees	111,000
410107-90000-P041	Maintenance - Plant, Machinery &	64,870
410108-90000-P054	Contractual Services - Security Service	178,596
410107-90000-P040	Maintenance - Vehicles	228,200
490100-10374-1107	Lecture payment	600,000
490100-10376-1504	Telephone & communication	3,435
490100-10388-1109	Supervision of Research Report	258,750
490100-10365-1240	Confidential allowance	33,000
Total		2,114,296

Note 15

Deposits (Payable)

Description	2021 (Rs)	2020 (Rs)
Tender Deposit	38,000	57,000
Library Deposit	5,878,000	4,322,000
Security Deposit for Canteen	25,000	25,000
Cancelled Cheque Deposits	1,071,466	811,872
Other Deposits	118,100	118,100
Total	7,130,566	5,333,972

Institute of Human Resource Advancement – University of Colombo

Note: 16

Retention - 2021

Date	Description	Reference	Amount
31.12.2017	Kalhara Builders	VN.0037 JE -FA 131	91,156
31.10.2018	BBES. Engineering Construction	VN.0028 JE -FA 030	14,725
28.12.2019	Unitech Lanka Engineering	VN.C0048	26,165
31.12.2019	Unitech Lanka Engineering	VN.C0049	23,599
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0036 - JE 065	24,298
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0021 - JE 068	6,212
31.12.2019	Univell Microsystems (Pvt) Ltd	VN.C0030 - JE 104	17,255
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0027 - JE 105	7,991
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0028 - JE 106	34,956
31.12.2019	Unitech Lanka Engineering Co (Pvt) Ltd	VN.C0031 - JE 107	35,990
27.02.2020	R.A.D.I.C.Rathnayake	C-0006	25,153
20.10.2020	Uni Tec Lanka Engineering Co.(Pvt) Ltd	C-0024	30,221
10.12.2020	Abans PLC	C-0027	75,529
Total			413,249

Note: 17

Provision for CDA Project

IHRA had been undertaken a project for preparation of Geomatic Information System database for Coconut Development Authority Sri Lanka

Note: 18

Provision for Audit Fees 2021

Description	Amount
01.01.2021	Opening Balance
	1,456,080
	Payment During the year
	(1,932,000)
	Under Provision Previous years
	475,920
	Provision For the year
	640,000
31.12.2021	Closing Balance
	640,000

Institute of Human Resource Advancement – University of Colombo

Note: 19

Retirement Benefits 2021

Academic Staff

Serial No.	Name of the Employee	Designation	Total Provision 2021	Under / Over Provision 2021
1	Ms. RMSN Rathnayaka	Senior Assistant Librarian	4,555,518	265,938
2	Mr. MGG Hemakumara	Senior Lecturer (Grade I)	3,411,757	225,254
3	Ms. KP Mathotaarachchi	Senior Lecturer (Grade II)	1,824,108	150,371
4	Mr. KDN Hewage	Lecturer (Probationary)	1,267,402	137,458
5	Dr. WS Chandrasekara	Lecturer	882,380	119,538
6	Ms. CL Edirisinghe	Lecturer (Probationary)	254,263	56,881
7	Ms.DHD Nadeesha	Lecturer (Probationary)	208,712	56,884
8	Mr KAN Thilakarathne	Lecturer (Probationary)	149,029	52,708
9	MS.KPS.Sndamali	Lecturer (Probationary)	96,321	49,652
Total			12,649,491	1,114,685

Non Academic Staff

Serial No.	Name of the Employee	Designation	Total Provision 2021	Under / Over Provision 2021
10	Ms WMCP Godage	Deputy Registrar	1,047,515	98,748
11	Ms. JSVNT Soysa	Senior Assistant Bursar	510,977	64,112
12	Ms. DC Perera	Senior Assistant Registrar	1,980,368	157,786
13	Ms. HGD Sriyani	Assistant Registrar	2,241,189	150,535
14	Mr DGCN Bandara	Assistant Bursar	166,507	30,171
15	Ms. WDN Asangika	Scientific Assistant - Grade II	143,387	5,644
16	Mr. SS Rupasinghe	Senior Staff Assistant (Clerical)	1,314,888	95,449
17	Ms. SK Mudunkotuwa	Senior Staff Assistant (Stenographer)	1,511,550	109,874
18	Ms. SAPM Gunasekara	Staff Assistant (Clerical)	959,096	77,383
19	Ms. SAPN Dissanayaka	Staff Assistant (Clerical)	809,465	63,393
20	Ms. AACT Karunaratne	Management Asst. GR.I	424,050	42,523
21	Ms. JAD Geethika	Management Asst. GR.I	358,105	35,910
22	Mr. KLDG Richmand	Staff Assistant (Book Keeper)	483,474	40,386
23	Ms.GAHK Abeyasinghe	Library Information Asst. GR.III	49,158	13,602
24	Ms.SI Marasinghe	Library Information Asst. GR.III	46,465	12,857
25	Mr KD Pushpa Kumara	Store Keeper - Gr III	230,147	26,480
26	Ms. AMWSHK Amunugama	Management Asst.GR. III	47,212	13,059

27	Ms. GLS Madushani	Management Asst. GR.III	52,189	14,431
28	Ms.WASD Jayaratna	Management Asst. GR.III	46,465	12,857
29	Ms.RHWM Karunaratna	Management Asst. GR.III	46,465	12,857
30	Ms.LL Gamage	Management Asst. GR.III	45,174	12,500
31	Ms.KMSVK Kangara	Management Asst. GR.III	43,919	12,152
32	Ms NPHDK Kumari	Management Asst. GR.III	49,158	13,602
33	Ms.HPBL Pathirathna	Management Asst. GR.III	42,699	11,815
34	Mr.BGTS Wijesinghe	Management Asst. GR.III	43,919	12,152
35	Ms. GMSN Gunaratna	Management Asst. GR.III	52,189	14,431
36	Mr. IMDCK Illankoon	Management Asst. GR.III	50,562	13,990
37	Ms. JMH Balasuriya	Management Asst. GR.III	36,572	13,060
38	Ms. MMG Peeris	Management Asst. GR.III	39,946	14,258
39	Mr. MDMU Samarasekara	Library Attendant - Grade I	598,059	47,356
40	Mr. WHS Senaka	Driver (Special Grade)	781,990	57,633
41	Mr. MSC Perera	Cycle Orderly (Special Grade)	516,168	40,792
42	Mr. KMIM Perera	Labourer - Grade II	306,403	29,000
43	Mr. SDHU Sirirathne	Machine Operator - Grade II	280,524	26,430
44	Mr. KLM Priyananda	Labourer - Grade I	462,311	36,351
45	Mr. KDP Kurugama	Driver	95,977	16,577
46	Ms. KWS Perera	Labourer - Grade III	44,019	12,162
47	Ms. A Saundala	Labourer - Grade III	45,276	12,509
48	Mr KGNS Kumara	Driver (Gr. II)	64,859	17,920
49	Mr. LGNS Bandara	Work Aids (Contract)	36,141	9,985
50	VMTS.Gunathilake	Shroff	214,323	41,955
Total			16,318,858	1,544,686

Note: 20
Capital Grant Spent

Description	Capital Grants	Grant for Vehicle	Capital Grants from Other Funds	Total
Balance as at 31st December 2020	23,793,848	5,795,000	73,980,283	103,569,131
Over allocation for previous year	4,453,544	-	-	4,453,544
Contribution for the year	-	-	1,377,194	1,377,194
Fund received for the year	4,000,000	-	-	4,000,000
Revaluation	-	3,800,000	-	3,800,000
Amortization for the year	(11,599,100)	(795,397)	-	(12,394,497)
Balance as at 31st December 2021	20,648,292	8,799,603	75,357,477	104,805,372

Note: 21
Revaluation Reserve 2021

Description	Furniture	Office Equipment	Vehicle	Electrical Equipments	Cloaks	Software	Name Board	Total
Balance as at 01.01.2021	522,748	3,451,307	11,452,435	3,190,587	865,565	-	-	19,482,643
vehicle donations	-	-	(3,800,000)	-	-	-	-	(3,800,000)
Revaluation for the Year 2021	136,300	1,792,330	-	984,250	-	815,282	45,000	3,773,162
Total	659,048	5,243,637	7,652,435	4,174,837	865,565	815,282	45,000	19,455,804

Note: 22
IHRA Development Fund and Restricted Funds 2021

Description	Development fund	Training and Development funds	Research Grant Fund	Welfare and Social Responsibility Fund	Total
Balance as at 31st December 2020	89,501,252	442,313	908,573	2,615,947.00	93,468,084.50
Contribution for the year	(4,057,194)	880,000	600,000	1,200,000.00	(1,377,194.49)
Fund received for the year	20,776,855	-	-	-	20,776,855.33
Utilized during the year	(12,912,097)	(70,000)	(340,425)	-	(13,322,521.83)
Balance as at 31st December 2021	93,308,815	1,252,313	1,168,148	3,815,947.00	99,545,223.51

Institute of Human Resource Advancement – University of Colombo
Note-23

Income From Extension Program 2021

Description	Amount
Course Fees	54,547,099
Registration Fees	2,300,000
Other Income	1,358,000
Total	58,205,099

Note-24

Other Income - 2021

Description	Amount
Registration Fees Under-Graduates	2,997,000
Examination Fees (Under Graduate)	189,750
Interest From Loans & Advances	313,152
Interest From Short Term Deposit	23,927,944
Tender Fees	20,000
Miscellaneous Receipts	1,429,263
Student Exam Fees - Post Graduate Course	419,950
Hiring Of Cloaks	67,550
Total	29,364,609

Note: 25
Expenditure

Account Number	Description	Amount	Toal
<u>Personel Emoluments Academic.</u>			
410101-90000-P001	Salaries & Wages	10,810,688	
410101-90000-P002	U.P.F	2,891,142	
410101-90000-P003	Pension	1,221,840	
410101-90000-P004	E.T.F	822,597	
410101-90000-P005	Acting Pay	29,338	
410101-90000-P008	Academic Allowances	15,696,942	
410101-90000-P011	Visiting Lecture Fees	866,412	
410101-90000-P012	Gratuity	1,114,686	
410101-90000-P013	Cost Of Living	928,200	
410101-90000-P015	Research Allowance	3,409,563	
410101-90000-P016	Special. Allowance 20%	2,137,949	
410101-90000-P021	Communication Allowance	132,000	
410101-90000-P022	Fuel Allowances	286,350	
410101-90000-P023	Transport Allowances	550,000	
410101-90000-P024	Entertainment Allowance	206,877	
<u>Personel Emoluments Non Acad</u>			
410102-90000-P001	Salaries & Wages	21,672,158	
410102-90000-P002	U.P.F	2,947,057	
410102-90000-P003	Pension	2,347,995	
410102-90000-P004	E.T.F	1,059,011	
410102-90000-P005	Acting Pay	547,831	
410102-90000-P007	M.C.A	9,641,357	
410102-90000-P010	Other Allowances	60,000	
410102-90000-P012	Gratuity	1,694,767	
410102-90000-P013	Cost Of Living	3,937,994	
410102-90000-P014	Arrears-M.C.Allowan	91,787	
410102-90000-P015	Research Allowance	1,080,697	
410102-90000-P016	Special. Allowance 20%	4,289,758	
410102-90000-P017	Over Time	629,764	
410102-90000-P021	Communication Allowance	152,540	91,257,297
<u>Supplies</u>			
410106-90000-P031	Stationery & Office Requisites	1,895,732	
410106-90000-P032	Fuel & Lubricans	985,287	
410106-90000-P036	Other Supplies	1,473,803	4,354,823
<u>Maintanance</u>			
410107-90000-P040	Vehicles	637,769	
410107-90000-P041	Plant, Mechinary & Equipment	436,497	
410107-90000-P042	Building & Structure	14,000	
410107-90000-P044	Others	268,113	1,356,380
<u>Contractual Services</u>			
410108-90000-P050	Transport	15,418	
410108-90000-P051	Telecommunication	860,305	
410108-90000-P052	Posted Chages	69,115	
410108-90000-P053	Electricity	1,489,040	
410108-90000-P054	Security Service	1,130,560	
410108-90000-P055	Water	87,505	
410108-90000-P056	Cleaning Service	632,919	
410108-90000-P057	Rents & Hire Chages	307,480	
410108-90000-P059	Printing, Advertising Ect	690,276	
410108-90000-P060	Others	597,410	5,880,027

<u>Other Recurrent Expenses</u>			
410109-90000-P062	Special Service-Council & Committe	1,155,589	
410109-90000-P063	Special Service-Professional	28,950	
410109-90000-P068	Holiday Warrants & Season Ticket	155,080	
410109-90000-P069	Entertainment Expenses	498,384	
410109-90000-P070	Bank Charges	450	
410109-90000-P074	Examination Expenses	2,007,115	
410109-90000-P075	Other Exp.News Papers	2,155,915	
410109-90000-P079	Welfere Insurance	1,007,782	
410109-90000-P084	Interest Sub.On Prop.Loan	36,253	7,045,518
<u>Depreciation</u>			
420101	Lands & Buildings	4,137,016	
420102	Office Equipment	6,248,193	
420103	Library Books & Perio	29,062	
420104	Motor Vehicles	1,910,000	
420106	Name Board	19,950	
420107	Cloark	378,997	
420108	Furniture	1,876,577	
420109	Electrical Items	3,234,790	
420110	Software	69,000	17,903,586
Total			127,797,630

Institute of Human Resource Advancement – University of Colombo
Development Fund Receipt and Payment Schedule 2021

Date	Description	Debit	Credit
1/18/2021	CB-CB Df-0002-Sampath Chandrasena. 515067	30,000.00	
1/18/2021	CB-CB Df-0003-Sampath Chandrasena. 515067	30,000.00	
1/18/2021	CB-CB Df-0004-Sampath Chandrasena. 515067	30,000.00	
1/19/2021	CB-CB Df-0005-Central Finance Company Plc. 515068	183,492.00	
1/19/2021	CB-CB Df-0006-Shroff I.H.R.A.(K.P Mathotaarachchi) 515069	43,792.00	
1/29/2021	CB-CB Df-0009-K.A Perera. 515071	10,000.00	
1/29/2021	CB-CB Df-0009-E.L Sunethra J Perera. 515072	19,000.00	
1/29/2021	CB-CB Df-0009-M.A.Y.D Madurapperuma. 515073	20,000.00	
1/29/2021	CB-CB Df-0009-W.M.G.P.C.B Wijekoon. 515074	19,000.00	
1/29/2021	CB-CB Df-0009-D.N.P Fernando. 515075	19,000.00	
1/29/2021	CB-CB Df-0009-Chandani Liyanage. 515076	20,000.00	
1/29/2021	CB-CB Df-0009-A.M.C.P Athapaththu. 515077	20,000.00	
2/15/2021	CB-CB Df-0013-Shroff I.H.R.A. 515081	4,750.00	
2/17/2021	CB-CB Df-0014-Central Finance Company Plc. 515082	183,492.00	
3/8/2021	CB-CB Df-0017-Shroff I.H.R.A.(S.N.Dissanayake) 515085	2,400.00	
3/11/2021	CB-CB National Institute Of Library & Information Science , 515089	6,000.00	
3/13/2021	CB-CB Df-0022-I.S.Jayarathne. 515090	15,000.00	
3/13/2021	CB-CB Df-0023-I.S.Jayarathne. 515090	22,500.00	
3/13/2021	CB-CB Df-0024-I.S..Jayarathne. 515090	7,500.00	
3/13/2021	CB-CB Df-0025-S.S.De Silva. 515091	2,500.00	
3/13/2021	CB-CB Df-0026-S.S.De Silva. 515091	1,375.00	
3/24/2021	CB-CB Df-0027-Shroff I.H.R.A.(D.P.A.Dahanayake) 515092	10,846.88	
3/24/2021	CB-CB Df-0028-Sampath Chandrasena. 515093	30,000.00	
3/24/2021	CB-CB Df-0029-Central Finance Company Plc. 515094	183,492.00	
3/24/2021	CB-CB Df-0030-Rasika Alahakoon. 515095	2,750.00	

3/24/2021	CB-CB	Df-0031-A.M.C.P.Atapattu. 515096	2,250.00	
3/24/2021	CB-CB	Df-0032-R.M.R.B.Rajapaksha. 515097	2,000.00	
3/24/2021	CB-CB	Df-0033-D.A.C.Silva. 515098	2,000.00	
3/24/2021	CB-CB	Df-0034-Gamini De Alwis. 515099	2,000.00	
3/24/2021	CB-CB	Df-0035-M.P.P.Dharmadasa. 515100	2,000.00	
3/24/2021	CB-CB	Df-0036-Romesh Rajasooriya. 515101	2,000.00	
3/24/2021	CB-CB	Df-0037-N.N.J.Nawarathne. 515102	2,500.00	
4/22/2021	CB-CB	Df-0041-Sampath Chandrasena. 515106	17,499.94	
4/22/2021	CB-CB	Df-0042-Sampath Chandrasena. 515106	15,000.00	
4/24/2021	CB-CB	Df-0043-Central Finance Company Plc. 515107	183,492.00	
5/5/2021	CB-CB	Df-0045-Shroff I.H.R.A.(D.C.Perera) 515110	4,500.00	
5/5/2021	CB-CB	Df-0046-Shroff I.H.R.A. 515110	33,100.00	
5/5/2021	CB-CB	Df-0047-Shroff I.H.R.A. 515110	67,800.00	
6/30/2021	CB-CB	Df-0057-Central Finance Company Plc. 515119	183,492.00	
7/7/2021	CB-CB	Df-0099-Central Finance Company Plc. 515128	183,492.00	
7/16/2021	CB-CB	Df-0115-Central Finance Company Plc. 515140	183,492.00	
8/9/2021	CB-CB	Df-0168-Shroff I.H.R.A. 515176	51,750.00	
8/17/2021	CB-CB	Df-0172-Sapn Dissanayake. 515181	6,700.98	
8/17/2021	CB-CB	Df-0173-Msc Perera. 515182	3,326.44	
8/17/2021	CB-CB	Df-0174-Kdf Karngara. 515183	9,770.50	
8/17/2021	CB-CB	Df-0175-Kgns Kumara. 515184	12,181.76	
8/20/2021	CB-CB	Df-0176-Ihra - 086100131189652.(C.L.Edirisinghe) 515185	4,000.00	
8/20/2021	CB-CB	Df-0177-Ihra - 086100131189652.(C.L.Edirisinghe) 515185	4,000.00	
8/20/2021	CB-CB	Df-0178-Ihra - 086100131189652.(Kp Mathotaarachch) 515185	10,000.00	
8/3/2021	CB-CB	Diploma In Counselling Psychology Df210016		809,936.00
8/3/2021	CB-CB	Higher Diploma In Counselling Df210017		504,808.00
8/3/2021	CB-CB	Executive Diploma In Tourism Df210018		227,847.00
8/3/2021	CB-CB	Diploma In Drug Abuse Management		210,069.00

8/11/2021	CB-CB	Df210019 Certificate Course In English Language No. 40 Df210022		2,149,200.00
8/11/2021	CB-CB	Foundation Course No 08. English Df210023		216,000.00
8/10/2021	CB-CB	From Diploma In Tamil No.16 Df210021A		237,911.00
9/7/2021	CB-CB	Df-0181-Central Finance Company Plc. 515188	183,492.00	
9/23/2021	CB-CB	Df-0215-Sampath Chandarasena. 515202	10,000.00	
9/28/2021	CB-CB	Df-0218-W.P.S.K. Weerasinghe. 515207	90,000.00	
9/28/2021	CB-CB	Df-0219-S.N.Kolambage. 515208	90,000.00	
10/12/2021	CB-CB	Df-0222-Central Finance Company Plc. 515211	183,492.00	
10/18/2021	CB-CB	D-0137-M.A. Y.D Madurapperuma. 167200	2,000.00	
10/18/2021	CB-CB	D-0138-A.M.C.P Atapattu. 167201	2,000.00	
10/18/2021	CB-CB	D-0139-H.M Nihal Padmasiri. 167202	2,750.00	
10/25/2021	CB-CB	Df-0281-Central Finance Company Plc. 515240	183,492.00	
10/26/2021	CB-CB	Deepal Wanigathunga Dctf21Oc009		60,000.00
11/12/2021	CB-CB	Df-0336-E.N.C Perera. 515302	2,000.00	
11/22/2021	CB-CB	Df-0347-Central Finance Company Plc. 515321	183,492.00	
11/25/2021	CB-CB	Asst. Bursar Ihra Df210037		318,986.00
11/29/2021	CB-CB	Asst.Bursar Ihra Df210039		916,800.00
11/29/2021	CB-CB	Asst.Bursar Ihra Df210040		960,000.00
11/29/2021	CB-CB	Asst. Bursar Ihra Df210041		480,000.00
11/30/2021	CB-CB	Asst.Bursar Ihra Df210043		400,000.00
11/30/2021	CB-CB	Asst.Bursar Ihra Df210044		895,897.00
11/30/2021	CB-CB	Asst.Bursar Ihra Df210045		807,692.00
11/16/2021	CB-CB	From Masters Acc - Mbm 09 Dcdf21Nv002		796,120.00
11/16/2021	CB-CB	From Masters Acc - Mhrm 11 Dcdf21Nv002		707,012.25
12/2/2021	CB-CB	Asst.Bursar Ihra Df210047		517,280.00
12/2/2021	CB-CB	Asst.Bursar Ihra Df210048		360,000.00
12/2/2021	CB-CB	Asst. Bursar Ihra Df210049		472,689.00

12/6/2021	CB-CB	Df-0397-W.P.S.K Weerasinghe. 515353	30,000.00	
12/6/2021	CB-CB	Df-0398-S.N Kolambage. 515354	30,000.00	
12/6/2021	CB-CB	Df-0399-Sampath Chandrasena. 515355	15,000.00	
12/6/2021	CB-CB	Df-0400-Sampath Chandrasena. 515355	10,000.00	
12/20/2021	CB-CB	Df-0421-Central Finance Company Plc. 515385	183,492.00	
12/20/2021	CB-CB	Asst. Bursar Ihra Df210056		120,000.00
12/31/2021	CB-CB	Asst.Bursar Ihra Tf210469		720,000.00
12/31/2021	CB-CB	Asst.Bursar Ihra Tf210474		180,000.00
12/31/2021	CB-CB	Asst.Bursar Ihra Df210072		180,000.00
12/31/2021	CB-CB	Asst.Bursar Ihra Df210073		180,000.00
12/28/2021	GL-JE	Security Deposit Ceb Je024		140,000.00
12/29/2021	GL-JE	Msc In Smgt No 06 Je035		155,060.00
12/29/2021	GL-JE	Salary Advance Acc Je040	10,000.00	
12/31/2021	GL-JE	Cash Transfer Df Acc Je057		1,410,050.00
12/31/2021	GL-JE	Cash Transfer Df Acc Je058		1,005,571.00
12/31/2021	GL-JE	Cash Transfer Df Acc Je059		925,587.75
12/31/2021	GL-JE	Ref.Vn.Df07- Chandrika Godage Jedf03	23,199.69	
12/31/2021	GL-JE	Cash Trf Acc Tf Je110		29,120.00
12/31/2021	GL-JE	Cash Trf Acc Tf Je110		402,600.00
12/31/2021	GL-JE	Cash Trf Df Acc Je111		500,000.00
12/31/2021	GL-JE	Cash Trf Df Acc Je112		349,440.00
12/31/2021	GL-JE	Cash Trf Df Acc Je113		472,416.00
12/31/2021	GL-JE	Cash Trf Capital Acc Je114		292,800.00
12/31/2021	GL-JE	Salary Con.Acc Je136	24,000.00	
12/31/2021	GL-JE	Salary Con.Acc Je136	6,000.00	
12/31/2021	GL-JE	Salary Con.Acc Je136	2,000.00	
12/31/2021	GL-JE	Salary Con.Acc Je136	2,250.00	
12/31/2021	GL-JE	Salary Con.Acc	1,200.00	

12/31/2021	GL-JE	Je136 Salary Con.Acc	1,050.00	
12/31/2021	GL-JE	Je136 Salary Con.Acc	1,200.00	
12/31/2021	GL-JE	Je136 Salary Con.Acc	2,000.00	
12/31/2021	GL-JE	Je136 Salary Con.Acc	6,000.00	
12/31/2021	GL-JE	Je136 Salary Con.Acc	4,000.00	
12/31/2021	GL-JE	Je136 Salary Con.Acc	2,000.00	
12/31/2021	GL-JE	Je136 Sundry Creditors		25,000.00
12/31/2021	GL-JE	Je138 Casual Staff Salary 2021	8,090,686.58	
12/31/2021	GL-JE	Je154 Stamp Duty Payable	6,650.00	
12/31/2021	GL-JE	Je156 Higher Dip. Coun.		17,550.00
		Je161		
Total			11,288,683.77	19,153,442.00
Net Change				(7,864,758.23)

Future projection report based on Sustainable Development in terms of Section 17 (d) in Part iii of the National Audit Act, No 19 of 2018 - 2021

1. Introduction

The Institute of Human Resource Advancement was established under the Ordinance No. 11 of 1979 as the Institute of Workers Education and subsequently amended by the Ordinance No. 01 of 2006. In 2006, the Institute of Workers Education was renamed as the Institute of Human Resource Advancement (IHRA) and the new directive No. 1 of 2021 will be effective from 16 March 2021. The IHRA is an institute belonging to the University of Colombo, the oldest and one of the most prestigious universities in the Island. Being an institute, which comes under the purview of the University of Colombo, its academic activities are subject to intense supervision of the University of Colombo. Similar to other Higher Academic Institution in the country IHRA is committed to maintain high academic standards and to uphold good practices.

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

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

Goal	Objectives
1. Widen participation and equitable access to higher education	<ul style="list-style-type: none"> Educate people who do not have access to formal education, especially for higher education. Increase the accessibility for education through on-line teaching/ learning.
2. Improve quality and relevance of academic programmes	<ul style="list-style-type: none"> Foster a student centered learning environment. Improve programmes to meet industrial requirements. Enhance graduate attributes to improve quality and relevance of academic programs.
3. Strengthen research, innovation and entrepreneurship	<ul style="list-style-type: none"> Promote a research culture among academics and students. Develop infrastructure to support research and development.
4. Increase strategic partnership in socio-economic development	<ul style="list-style-type: none"> Transfer knowledge to public and private sector requirements. Share and utilize academic knowledge and experiences for the benefit of communities.

<p>5. Increase international cooperation and competitiveness</p>	<ul style="list-style-type: none"> • Comply with national and international standards in higher education. • Achieve growth and excellence by building mutually satisfying partnerships.
<p>6. Improve physical and aesthetics environment and stakeholder satisfaction</p>	<ul style="list-style-type: none"> • Expand physical facilities to provide a better environment. • Develop a pleasant atmosphere with conservation of nature in mind. • Enhance employee satisfaction.
<p>7. Improve administrative system and processes</p>	<ul style="list-style-type: none"> • Implement lean and clean practices within the Institute. • Practice an excellent student oriented administrative process. Practice an excellent office administrative system. • Provide easy access and information services to support teachers, students and researchers of the Institute. • Enhance employee commitment.
<p>8. Improve financial management and sustainability</p>	<ul style="list-style-type: none"> • Enhance income from the programmes and deliver financial benefits to the Institute. • Enhance efficiency in all key processes and to minimize the cost of delivery of the programmes. • Manage capital and other strategic investment projects to deliver future financial benefit to the Institute.
<p>9. Enhance good governance</p>	<ul style="list-style-type: none"> • Establishment of a governance mechanism.

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

Successfully conducting the Bachelor of Labour Management Degree

This Undergraduate Degree consists of 2 paths: Bachelor of Labour Management Honours, a 4-year degree which falls under SLQF Level 06; and Bachelor of Labour Management, a 3-year degree, which falls under SLQF Level 05. In 2021 the first batch of students were recruited for this degree programme and the programme is running successfully.

Obtained approval from the UGC for the postgraduate programmes, which comply with the SLQF levels of 09 and 10:

After obtaining approval from the University Grants Commission for the degrees MSc in Service Management, MSc in Human Resource Management, MSc in Business Management, Master of

Service Management, Master of Human Resource Management and Master of Business Management, these courses were arranged to be maintained in a more systematic manner in 2021.

Promote interactive methods in teaching and learning process:

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

Introducing graduate attributes for Diploma Programmes conducted by the Institute:

In 2021 IHRA taken action to develop the curricula of all the Diploma Programmes conducted by the Institute to meet the industrial requirement. Accordingly, qualifiers for Executive Diploma in Service Management, Executive Diploma in Tourism, Event and Hospitality Management, Diploma in Service Management have already been identified and work is underway for other diploma courses.

Promote interactive methods in teaching and learning process:

The Labour Education Program conducted by the IHRA is successfully implemented in all postgraduate programs, all advanced/executive diploma and diploma courses as well as certificate programs. In future, it will expand to the Bachelor of Labour Management degree as well.

Expanding use of Learning Management System:

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

Using Blended Learning System for interactive teaching and learning:

Due to the Covid-19 pandemic situation lecturers are using the BLS method for their respective lectures in all the Academic Programmes. For an example, in the BLE Programme:

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

Postgraduate training for academic staff of the institute:

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

Ensuring wider dissemination of research output

Six lecturers of the institute have published 13 articles in refereed journals.

Practice an excellent library service

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

Create an Eco-friendly environment.

Investing in energy saving initiatives: increasing the use of LED and CFL bulbs for lights, reducing the use of printers, using printers for units, working to reduce the use of plastic-polythene in institutional premises, decomposing waste in garbage disposal and increase employee awareness about the importance of separating waste into degradable and non-degradable materials when disposing.

Improve health and safety measures

Utilization of insurance scheme, which is introduced for the IHRA staff

Practice an excellent student oriented administrative process:

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

Practice an excellent office administrative system

Computerization of Fixed Asset Register, Completion of Unit Goods Registers, Completion of Job Specifications for all sections, Regular Technical Appraisal Committee and Direct Procurement Committee meetings and procedures.

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

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

In the year 2021, actions have been taken to enhance the awareness of sustainable development goals among the staff members of the Institute.

6. Review

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

National Audit Office

HED/B/IHRA/2020/FA/02

Date} 29th April 2021

Director,
Institute of Human Resource Advancement,

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year Ending 31st December 2021

1.

1. Financial Statements

1.1 Qualified Opinion

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

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

National Audit Office

My No} HED/B/IHRA/2020/FA/02

Your No}

Date} 29th April 2021

Director,
Institute of Human Resource Advancement

The Report of the Auditor General in Terms of Section 12 of the National Audit Act No. 19 of 2018 Regarding the Financial Statements and other Legal and Regulatory Requirements of the Institute of Human Resource Advancement for the year ending 31st December 2021

The aforesaid Report has been sent herewith.

W.P.C. Wickramarathna
Auditor General

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

1.2 Basis for Qualified Opinion

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

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

(c) Owing to accounting twice Rs. 4,453,544, which is the value of office equipment amortization, in the Rs. 16,362,827 stated in the Statement of Financial Performance as amortization for the year 2020, the year's surplus and the capital grants had been respectively over-stated and under-stated by that amount.

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

(e) According to the accounting policy, the income of the degree course in labour management should be accounted for on a cash basis, but the application fees of Rs. 721,200 received during the year under review had been accounted as deferred income

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

1.3 Other Information Contained in the Annual Report of the Institute for the Year 2021

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

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

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

Based on other information obtained by me and work performed by me prior to the date of this auditor’s report, if I conclude that this other information is materially misstated, I am required to report that fact. I have nothing to report in this regard.

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

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

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

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

IHRA Annual Report & Annual Financial Statements 2020 173 The Institute should properly maintain its books and records pertaining to its incomes, expenses, assets and liabilities so that annual and periodic Financial Statements of the Institute can be prepared as per subsection 16 (1) of the National Audit Act No. 19 of 2018.

1.5 Responsibility of the Auditor for Auditing the Financial Statements

My aim is to give a fair assurance that Financial Statements as a whole are devoid of materially false statements caused due to frauds and errors and to issue the ‘report of the auditor’ containing my opinion. Although a fair assurance is a high-quality assurance, it is not an assurance that it always unveils material misstatements in carrying out the audit in accordance with the Sri

Lanka Auditing Standards. Material misstatements may occur due to individual or collective effect of fraud and errors while it is expected that it may cause an effect on the economic decisions taken based on these Financial Statements by their users.

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

- Obtaining of adequate and appropriate auditing evidence to avoid risks caused by frauds or errors by planning opportune audit procedures in identifying and assessing the risks of substantial false statements that could occur in Financial Statements due to frauds or errors was the basis of my audit opinion. The impact of a fraud is stronger than the substantial misstatements while collusion, forgery, deliberate omission or bypassing internal controls all lead to a fraud.
- Although an understanding was obtained regarding the internal control of the Institute for planning appropriate audit processes, it is not intended to express an opinion about the effectiveness of the internal control.
- Appropriateness of the accounting policies used, fairness of accounting estimates and related disclosures made by management were evaluated.
- The relevancy of using the basis of perpetual existence of the Institute for accounting was determined based on the audit evidence obtained on whether there exists a substantial uncertainty about the continuity of the Institute due to events or circumstances. If I come to the conclusion that there exists a substantial uncertainty, I should make reference in my Audit Report to the disclosures to that effect found in the Financial Statements while if the revelations are not adequate, I should modify my opinion. Nevertheless, perpetual existence may cease due to future events or circumstances.
- I have evaluated whether the transactions and events leading to the structure and the content of the Financial Statements containing the disclosures have been included in the Financial Statements in an appropriate and fair manner Annual Financial Statements 174 IHRA Annual Report & Annual Financial Statements 2020 The governing parties were informed of the significant audit findings, major internal control weaknesses and other matters identified during my audit.

2. Report on Other Legal and Regulatory Requirements

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

2.1.1 Except for the effect of the matters described in the Basis for Evaluated Opinion section of my report according to the requirements in section 12 (a) of the National Audit Act No. 19 of 2018 I obtained all the information and explanations necessary for my audit and as evident from my examination the Institute had maintained proper financial reports.

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

2.1.3 As per the requirement of Section 6 (1) (d) (iv) of the National Audit Act No. 19 of 2018, the recommendations made by me in the previous year had been incorporated in the Financial Statements that were presented except for the effect of the matters described in the Basis for Evaluated Opinion section of my report.

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

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

2.2.2 According to the requirement mentioned in Section 12 (e) of the National Audit Act No. 19 of 2018, it has acted in a way that does not comply with any relevant written law or other general or special directives issued by the governing body of the institution.

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

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

2.3 Other Observations

- (a) As on the last date of the year under review, there was a balance of Rs 3,815,947 in the Welfare and Social Responsibility fund of the institution, but no amount was utilized during the period to achieve the intended objectives of the establishment of the fund.

- (b) Although the Geographical Information Database arrangement contract had been completed, Rs 1,100,035 payable to the consultants had not been settled till 31st December 2021.

W.P.C. Wickramarathna
Auditor General

Auditor General's report pursuant to Section 12 of the National Audit Act No. 19 of 2018 on the financial statements and other legal and regulatory requirements of the Human Resource Development Institute affiliated to the University of Colombo for the year ending 31 December 2021.			
Effect on financial statements	Matters pointed out by the Auditor General	Answers submitted	Actions taken by 2021 Current status and Development
1	<p><u>Financial Statements</u></p> <p>1.2</p> <p>(a)</p> <p><u>Basis for Qualified Opinion</u></p>	<p>According to paragraph 65 of Sri Lanka Public Sector Accounting Standard No. 07, the residual value and useful life of an asset should be reviewed at least at the end of each annual reporting period and the expected change should be accounted for as a change in an accounting estimate in accordance with Sri Lanka Public Sector Accounting Standard 3. However, the property, plant and equipment, which was fully depreciated and totalled Rs 663,439, had not been dealt with accordingly.</p>	<p>This will be fixed in the future.</p> <p>2022 has been corrected in the accounts.</p>
(b)		<p>During the year under review, the recognition and measurement of the capital grants of Rs 400,000</p>	<p>Arrangements have been made to follow correct accounting policies.</p>

(c)	<p>received by the University had not been done in the financial statements in accordance with Sri Lanka Public Sector Accounting Standard 11.</p> <p>The basis for recognizing the income related to the 22 courses, except for the degree course in labour management, was not disclosed in the financial statements. During the year under review, the amount of Rs 11813750 received from the courses conducted by the institute was not recognized as direct income but was recognized as deferred income. According to that amount, the income of the year was less and the deferred income was more in the financial statements.</p>	<p>The budget related to the cost of the course is prepared taking into account all the income received for all the courses for which the course fee is charged, and all the income including the application fee registration fee is taken into account for that cost. Therefore, the income is considered as deferred income as it is used throughout the duration of the course.</p>	<p>Arrangements have been made to follow correct accounting policies.</p>		
(d)	<p>Instead of recognizing the course income related to the year, due to the method of recognizing an amount equal to the expenditure as income, the total income related to the short-term and degree courses that were started from 2016 to 2021 and completed by December 31,</p>	<p>In the courses where course fees are charged, only the income earmarked for the institution, such as allocation for the institution's development fund and capital expenditure, can be</p>	<p>Revenue and expense are recognized as per accounting policies.</p>		

			<p>2021 was accounted as deferred income.</p>	<p>recognized as income in the relevant year, and the remaining income should be retained for running the course. After the completion of a course, if some amount of the remaining income is left unused as expenses, that amount is also transferred to the Institute's Development Fund. For such transfer, the course coordinators of the institution must inform the finance department in writing that the relevant courses are over. The income related to the courses notified in this way will be recognized as the income of the year.</p>	
(e)		<p>According to the accounting policy, the income of the degree course in labour management should be accounted for on a cash basis, but the application fee of Rs 721,200 received during the year under</p>		<p>As the qualified applicants who applied for the relevant course had not been determined by December, it could not be considered as income.</p>	<p>Recognition of income and expense is done according to accounting policies.</p>

2	2.3	(a)	<p>Other facts</p>	<p>review was accounted as deferred income.</p> <p>As on the last date of the year under review, there was a balance of Rs.3815947 in the welfare and social responsibility fund of the institution, but no amount was utilized during the period to achieve the desired objectives of the establishment of the fund.</p>	<p>Since social distancing had to be maintained due to the rapid spread of the COVID 19 virus epidemic in the country, and due to the fact that many of the company's employees were also infected with COVID 19, there was no suitable environment to carry out welfare and social responsibilities.</p>	<p>Arrangements have been made to utilize.</p>
		(b)		<p>Although the GID arrangement contract was completed, an amount of Rs.1100035 payable to the consultants was not settled till 31 December 2021.</p>	<p>We have not received the relevant bills for this.</p>	<p>Arrangements have been made to obtain the relevant bills and since the bills have not yet been received, arrangements will be made to transfer this to General Reserve by the year 2023.</p>