



லர்ஜிக லர்ஜால
வருடாந்த அறிக்கை
Annual Report
2015

ஜனலா லலு ஂலர்லல ஡ல்லலு
மக்கள் தோட்ட அபிவிருத்திச் சபை
JANATHA ESTATES DEVELOPMENT BOARD

JANATHA ESTATES DEVELOPMENT BOARD

Annual Report 2015

Corporate Vision and Mission

Vision

To be the best mid grown orthodox tea manufacturer in the region whilst achieving the highest net sale average to make the organization, one of the profitable and viable state own institution.

Mission

Whilst utilization of available resources, with utmost care and dedication by developing skills of personnel, to achieve the desired goals with teamwork, towards a sustainable progress in the industry and for the benefit of the country at large.

JANATHA ESTATES DEVELOPMENT BOARD

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JANATHA ESTATES DEVELOPMENT BOARD

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Name	Janatha Estates Development Board
Legal Form	JEDB had been established by virtue of a gazette notification No. 199/1M dated 06th February, 1976 Under the state Agricultural corporation Act No.11 of 1972.
Address	No.55/75, Vauxhall Lane, Colombo 02
Auditors	Department of auditor general
Bankers	Bank of Ceylon Peoples Bank Pan Asia Bank Nation Trust Bank

Board of Directors (From January to November 2015)

Eng.K.M. S.B.Rekogema	Chairman
Mr.Sivasamy Rajaratnam	Executive Director
Ms.Nirupama Karunaratne	Working Director
Mr.D .G.M.V.Hapurarachchi	Director
Mr.A.H.M.Riyaz	Director
Mr.A.Katireson	Director
Ms.Dharshna Senanayake	Treasury Representative

Board of Directors (From November 2015)

Prof. Kennedy D Gunawardana	Chairman
Mr. Tariqe Omar	Executive Director
Ms. Nirupama Karunaratne	Working Director
Mr. Nilu Dilhara Wijedasa	Director
Mr. A.H.M.Riyaz	Treasury Representative
Mr.S.M.Dayarathne	Director

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Head Office & Regional Office Management Team 2015

1. Mr.Hiran Dunuvila
Actg. General Manager
2. Mr.Neville Aberathne
Manager Administration
3. Mr..M..C.Prematitake
Manager Maintenance & Transport
4. Mr K.J.T.B.Rajasooriya
Accountant
5. Miss.S.D.W.Alensu
Manager Legal
6. Mr. Rohan Babaradeniya
Manager - Regional Office
7. Mr.Namal Wijetunge
Acgt. Manager Forestry
8. Mr. Sunil Rajapaksha
Assistant Internal Auditor
9. Mr.S.A.L Perera
Assistant Account
10. Mr. H. G Anura
Assistant Manager -Marketing
11. Mr.W.G.P.Wadduwage
Assistant Manager -Consumer
12. Mr.K.A.N.Perera
Assistant Manager-Maintenance
13. Mrs.C.H.Ratiyala
Assistant Manager-Transport
14. Mr.R.W.M.M.Halangoda
Assistant Manager-Regional Office

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Estate Management Team - 2015

Estate	Manager in Charge	Crop.	Extent (He et)	Postal
Bopitiya	Mr, K.G.H.Koshinna	Tea	321.00	Deltotte
Bowhill	Mr. A.M.D.1.Rajakaruna	Tea	490.01	Katabola
Deltotte	Mr. Pubudu Rajapakshe	Tea	410.10	Galatia
Gallebodde	Mr.A.B.D.R.Kumara	Tea	752.75	Gallebodda
Great Vally	Mr.S.M.C.B.Egodawela	Tea	465.21	Deltotte
Hantana	Mr.Nishantha Raj	Tea	1405.63	Kandy
Hope	Mr.Nalin Athukorala	Tea	654_06	Hewahetta
Kandaloya	Mr.D.B.S.L.Perera	Tea	930.79	Nawalapitiya
Kolapathana	Mr.W.C.S.Bandara	Tea	361.00	Nawalapitiya
Levellon	Mr.C.D.Aluvihare	Tea	1255.92	Pupuressa
Loolcondura	Mr.L.B.Abykoon	Tea	1048.03	Deltotte
Mahaville	Mr.Harsha Kumara	Tea	293.64	Ulapane
Mount Jean	Mr.M.H.D.N.Hettiarachghi	Tea	301.67	Watawala
Nagastenne	Mr. Sampath Dayaratna	Tea	506.82	Nawalapitiya
Rahatungoda	Mr.G.G.Pulasinghe	Tea	480.14	Hewahetta
Rook Wood	Mr.I.M.A.D.Ilankoon	Tea	426.67	Hewahetta
Kumarawatte	Mr.D Kodituwakku	Rubber	1822.46	Monaragala
Pallai	Mr,V.S.P.de Mei	Coconut	682.19	Pallai
Diyalurria.	Mr. W.V.D Harischandra	Rubber	204.09	Koslanda
Telipatenne	Mr. S.M.S.Hunugala	Rubber	85.51	Nikapotha

JANATHA ESTATES DEVELOPMENT BOARD

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CHAIRMANS REVIEW

I have much pleasure in forwarding the Annual Report for 2015 as the new Chairman of the Janatha Estates Development Board.

With the political changes taken place in 2015 and the JEDB being managed by three consecutive Boards of Management, I take this Opportunity to sincerely thank members of these Boards, the respective Chairman and all employees of the Organization for facing numerous challenges and conducting their utmost ability and dedication.

The JEDB has seen continuous losses over a period of 15 years, the key reasons being identified as of 12,000 Ha. of land possessed by the Organization only 1232 Ha. consists of new VP Tea whilst 2510 is of old seedling Tea and the balance extent being uncultivated and bare land. All four Tea Factories operating under capacity has also contributed to increased losses. Due to such accumulated losses incurred by the Organization it had not being possible to undertake the routine agricultural practices over the period of ten years.

As a direct results of the above the year 2015 has seen a deficit in production of 81,131 Kgs. Whist the NET sale Average too has seen a reduction of Rs.37.57. The Cost of Production of Rs.467.43 has further increased to Rs.497.80 in 2015.

In the case of Rubber, the clearings which came to bearing 2014 and 2015 resulted in an enhanced production of 27,337 Kgs. However, this benefit was lost due to the increase in the COP by Rs.3.01 and a drop in NSA by Rs.12.01 in the year 2015.

The biggest hurdle faced by the Organization is the arrears of payments pertaining to EPF, ETF and Gratuity of Workers and staff for which Rs.358.04 million had to be spent in 2015. However, Rs.350 million was received by the treasury for this purpose.

In view of the foregoing, the Board of Directors of the JEDB stand committed to face these major issues in hand, overcoming many challenges in order to make the JEDB a viable Organization.

Keerthi B.Kotagama

Chairman

Janatha Estate Development Board

JANATHA ESTATES DEVELOPMENT BOARD ANNUAL REPORT – 2015

AUDIT & MANAGEMENT COMMITTEE MEETINGS

The following Members were appointed to the Audit and Management Committee

1. Ms. Dharshna Senanayaka Chairman of the Committee
2. Mr. D.G.M.V.Hapuarachchi Committee Member
3. Mr. A.H.M.Riyaz Committee Member

The above committee members were appointed on 14th May 2015

Observer

Audit Superintendent of Auditor General's Department

Convener & Secretary

Mr.R.M.D.S.S.Rajapaksha (Asst. Internal Auditor - JEDB)

AUDIT & MANAGEMENT COMMITTEE MEETINGS

Two meeting were held in the year 2015 and the first meeting of above committee were held on 20th August 2015 and 2nd meeting were held on 9th October 2015 at the JEDB Head office and following matters were discussed.

1. Answer to Audit Queries which were forward by Auditor General's Department on time.
2. Preparation of Annual Budget 2015
3. Preparation of Annual Report
4. About Vehicle belongs to JEDB
5. Green Leaf Sales of institute.
6. Failed to hold Audit Committee Meeting Regularly.
7. Timber harvesting of JEDB Estates.
8. Preparation of Social Plan of JEDB.
9. Preparation of Land Register and Report of Land leased agreements.
10. Payments of EPF, ETF, ESPS, CPPS contribution.
11. Preparation of Documents which are needed to COPE meeting.
12. Annual Board of Survey.
13. Documentation of every division of the institute
14. Matured of collected data by Auditor General's Department.
15. Preparation of Duty List.
16. Reporting of Timber harvesting income.

17. Preparation of fixed assets Register.
18. Preparation of Corporate Plan of JEDB.
19. Fuel Allocation of General Manager.
20. Sales of Green Leaf to outside

Chairman
Audit & Management Committee



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கணக்காய்வாளர் தலைமை அபிபதி திணைக்களம்
AUDITOR GENERAL'S DEPARTMENT



මගේ අංකය
எனது இல. }
My No. }

PLA/A/JEDB/01/15

ඔබේ අංකය
உமது இல. }
Your No. }

දිනය
திகதி }
Date }

12 November 2017

Chairman
Janatha Estates Development Board

Report of the Auditor General on the Financial Statements of the Janatha Estates Development Board for the year ended 31 December 2015 in terms of Section 14(2) (c) of the Finance Act, No. 38 of 1971.

The audit of financial statements of the Janatha Estates Development Board for the year ended 31 December 2015 comprising the statement of financial position as at 31 December 2015 and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Section 13(1) of the Finance Act, No. 38 of 1971 and Section 23 of the State Agricultural Corporations Act No.11 of 1972. As the delay of the presentation of the financial statements for the year ended 31 December 2015 the Audit Report on the transactions of the Board had been issued to the Chairman of the Board on 15 February 2017.

1.2 Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

1.3 Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Sri Lanka Auditing Standards consistent with International Auditing Standards of Supreme Audit Institutions (ISSAI 1000 -1810).

(b) Sri Lanka Accounting Standard 07

-
- (i) The gratuity surcharge expenditure relating to Head Office in the year under review amounting to Rs.436,819, but not paid in cash, had not been adjusted to the loss before tax in the cash flow statement as non-financial item in terms of Section 20 (b) of the Standard.
- (ii) Even though, the bank loan interest included in the financial expense in the year under review amounting to Rs.10,342,876 should have been adjusted to the operating loss and the loan interest paid in cash amounting to Rs.4,016,637 should have been recorded as cash outflow in the operating activities, these adjustments had not been made.
- (iii) Action had not been taken to adjust the long term bank loan paid in cash in the year under review amounting to Rs.31,547,120 as cash outflow under financing activities in the cash flow statement and the interest expense deducted by bank amounting to Rs.41,367,908 had not been adjusted to the profit of the cash flow statement, while a sum of Rs.70,218,840 had been shown under working capital changes.

(c) Sri Lanka Accounting Standard 08

Amortization and depreciation of the fixed assets and mature tea plantation of the Hanthana and Galaha Estates relating to the year 2014 amounting to Rs.1,609,658 and a revenue of latex relating to the year 2014 amounting to Rs.3,338,556 had been adjusted to the loss of the year under review, contrary to the Sections 42 and 49 of the Standard.

(d) Sri Lanka Accounting Standard 16

As the adjustments for depreciation had not been made for fixed assets valued at Rs.21,453,236 purchased since the year 2009 up to the year 2014, the depreciation expense relating to the year under review had decreased by Rs.2,421,468.

(b) Sri Lanka Accounting Standard 07

- (i) The gratuity surcharge expenditure relating to Head Office in the year under review amounting to Rs.436,819, but not paid in cash, had not been adjusted to the loss before tax in the cash flow statement as non-financial item in terms of Section 20 (b) of the Standard.
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As the adjustments for depreciation had not been made for fixed assets valued at Rs.21,453,236 purchased since the year 2009 up to the year 2014, the depreciation expense relating to the year under review had decreased by Rs.2,421,468.

2.2.3 Accounting Policies

The following observations are made.

- (a) At the end of 04 years since the commencement of a tea plantation, the cost incurred to the respective plantation, should be transferred for the mature plantation from immature plantation according to the accounting policy of the Board. Nevertheless, the cost incurred amounting to Rs.14,906,126 for the tea plantation of the Hope Estate commenced in the years 2009 and 2010 had not been transferred to mature plantation even by 31 December of the year under review.
- (b) According to the accounting policy of the Board, equipment, furniture and fittings should have been depreciated at the rate of 12.5 per cent annually. Nevertheless, these assets had been depreciated by the Board at the rate of 5 per cent since for a longer period, contrary to the accounting policy.

2.2.4 Accounting Deficiencies

The following observations are made.

- (a) In rectifying the tea revenue overstated in the year 2014 amounting to Rs.2,151,516, had been debited to the tea revenue account of the year under review instead of adjusting the profit for the previous year. As such tea revenue for the year under review had been understated by similar amount.
- (b) Miscellaneous revenue amounting to Rs.2,057,585 recorded in the Control Account maintained in the Head Office on behalf of the estates had not been identified as revenue for the year under review.
- (c) According to the financial statements for the year under review, the work- in- progress as at the beginning of the year amounting to Rs.29,862,260 had been posted as deductions of the current year and the value as at end of the year amounting to Rs.28,504,681 had been posted as additions for the year. Nevertheless, according to the accounts of the Head Office and the Estates, the value of deductions and additions of the work-in-progress for the year under review amounted to Rs.8,996,734, and Rs.7,740,582 respectively. Thus, it was ascertained in audit, the information furnished in the financial statements was

incorrect. Similarly, the value, brought to account as work-in-progress had included the expenditure incurred in the year 2009 and thereafter. Most of the projects commenced in the year 2009, had been unsuccessful at present and action had not been taken to write off that balances from the accounts.

- (d) Expenditure incurred in the year 2014 and 2015 for the quarters of the Chairman of the Board situated in the Mount Gene Estate amounting to Rs.1,488,438 had been brought to account as sundry debtors without being identified as expenditure for the respective years.
- (e) The depreciation expenses relating to equipment, furniture and fittings for the year under review had been brought to account understating by Rs.417,484.
- (f) As following deficiencies had existed in preparing cash flow statement, the balancing of the cash flow statement was questionable in audit.
 - (i) The provision for gratuity for the year under review amounting to Rs.39,149,946 as per the ledger accounts had been shown as Rs.38,901,897 in the cash show statement. As such a difference of Rs.248,049 was observed.
 - (ii) The payment of gratuity for the year under review amounted to Rs.111,486,915. Nevertheless, it was posted as Rs.104,254,000 in the cash flow statement and as such the cash outflow from operating activities had been understated by Rs.7,232,915.
 - (iii) Adjustments made in the equipment account relating to the Hope Estate valued at Rs.1,089,340 and exchanging container equipment among estates amounting to Rs.779,485 had been considered as purchases of fixed assets and shown as cash outflow of the investing activities.
 - (iv) The expenditure for field development shown in cash flow arising from investing activities amounting to Rs.37,038,000 had been Rs.34,419,774 as per ledger accounts. As such the net cash flow arising through investing activities had decreased by Rs.2,618,226.

- (v) Even though, a sum of Rs.82,220,000 had been shown as cash and cash equivalents in the cash flow statement at the end of the year, it had been Rs.82,183,009 as per the Bank Reconciliation Statements and Estate Accounts in the year under review. Therefore, a difference of Rs.36,991 was observed in the balance of cash and cash equivalents as at the end of the year.
- (g) The capitalized value under immature plantation should be added to the mature plantation in maturing of plantations. Even though, a cost of Rs.761,070 had been eliminated from other immature plantation as per the financial statements of the year under review a sum of Rs.5,146 out of that value only had been added to other mature plantation.
- (h) A sum of Rs.910,188 receivable for 09 months of the current year relating to providing of security service for the Embilipitiya Paper Factory of the National Paper Corporation had not been brought to account.
- (i) As the depreciation had not been adjusted in the year under review in respect of fixed assets purchased by 04 estates and tea plantation identified as mature plantation from immature plantation, the depreciation for the year under review had been understated by Rs.665,959.
- (j) The cost incurred for other immature plantation in the year under review as per estate accounts amounted to Rs.114,708. Nevertheless, as per the financial position as at 31 December of the year under review the respective asset was over computed by a sum of Rs.1,388,164 due to adding a value of Rs.1,502,872 under other immature assets.

2.2.5 Unexplained Differences

The following observations are made.

- (a) The Inter Estate Transactions maintained for the exchanging goods and cash among estates should be compensated each other. Nevertheless, a debit balance of Rs.8,421,948 without being compensated had remained among estate accounts at the end of the year under review.



- (b) A difference of Rs.495,200 was observed between the tea revenue as per the annual financial statements of the two factories of Lookkandura and Nagasthenma and the tea revenue shown in the crop ledgers of both estates in the year under review.
- (c) In a comparison with the balances of 3 accounts such as provision for gratuity account, gratuity payable account and provision for gratuity surcharge account shown in the financial position relating to 06 estates with the relevant schedules, the differences of Rs.1,096,616, Rs.2,739,733 and Rs.158,272 respectively were observed.
- (d) Sales expenditure amounting to Rs.8,252,037 deducted from made tea revenue as per sales invoices had been shown as Rs.6,965,307. As such that expenditure had been understated by Rs.1,286,730.
- (e) Even though, an expenditure for immature tea plantation had not been incurred as per estate accounts in the year under review, the expenditure amounting to Rs.3,542,254 had been capitalized under mature tea plantation in the final accounts.
- (f) As per estate accounts of the year under review, no deduction whatsoever had been observed under mature tea plantation. Nevertheless, a sum of Rs.5,040,303 had been removed from mature tea plantation in preparing financial statements.

2.2.6 Lack of Evidence for Audit

The following balances could not be satisfactorily vouched or accepted in audit due to lack of evidence indicated against each item.

<u>Item</u>	<u>Value</u>	<u>Evidence not Furnished</u>
	Rs.	
(a) Buildings	1,539,765,345	(i) Schedules (ii) Register of Fixed Assets.
(b) Provision for Gratuity, Gratuity Payable and Provision for Gratuity Surcharges relating to 03 Estates.	209,061,775	Schedules of payment of Gratuity.
(c) Trade and Other Receivable Accounts.	550,234,588	(i) Schedules. (ii) Age Analysis of Balances of Debtors. (iii) Registers of Confirmation of Balances.
(d) Payable Trading Accounts	549,734,176	(i) Schedules. (ii) Age Analysis of Balances of Creditors..

2.3 Accounts Receivable and Payable

The following observations are made.

- (a) The Board had failed to recover a lease rental revenue relating to the year under review amounting to Rs.39,606,458 and a revenue receivable for providing of security services for the institutions leased out as at 31 December of the year under review amounting to Rs.6,701,445.
- (b) Necessary course of action had not been taken to settle the balances of estate creditors exceeded 05 years amounting to Rs.7,083,975.
- (c) Action had not been taken to recover a sum of Rs.3,717,404 receivable from a Government Trading Institution relating to sale of made tea of the Board.

2.4 Non-compliance with Laws, Rules, Regulations and Management Decisions

The following non-compliances with laws, rules, regulations and management decisions were observed.

Reference to Laws, Rules and Regulations etc.	Non-compliance
(a) Employees Trust Fund Act No.46 of 1980, Gratuity Payments Act No.12 of 1983 and Employees Provident Fund Act No.15 of 1958.	As non-settlement of institutional statutory liabilities properly in terms of the provisions of the respective Acts, the value of total payable statutory liabilities as at 31 December 2015 amounted to Rs.1,285,929,040 including sums of Rs.327,882,739, Rs.26,441,310, Rs.3,328,025, Rs.4,017,078 and Rs.418,598,740 payable to Employees Provident Fund, Employees Trust Fund, Estate Workers Provident Fund, Ceylon Planters Provident Fund, respectively and a sum of Rs.505,661,148 payable to Employees Provident Fund and Employees Trust Fund on court decisions.
(b) Establishments Code of the Democratic Socialist Republic of Sri Lanka.	
(i) Chapter VIII Section 4	Overtime allowance of Rs.23,407 had been paid for deploying in duties at weekend and public holidays for 2 staff Grade Officers who were not entitled to overtime allowances.

(ii) Chapter XLVIII Section 31

A disciplinary enquiry had not been conducted for a driver interdicted in the Board and the salaries amounting to Rs.97,403 had been paid for a period of 13 months after the interdiction.

(c) Financial Regulations of the Democratic Socialist Republic of Sri Lanka.

Financial Regulation 175 (1) 'b'

- Even though, the registers should be maintained to indicate accurately the total amount of receivable to an institution, total amount collected and total arrears, the registers had not been maintained so as to identify specifically the amount received from the leasing out of the properties of the Board or the amount receivable.

(d) Public Enterprises Circulars

(i) Circular No.1/2013 dated 13 January 2013 and the Guideline to appoint Consultants issued in the year 2007.

Contrary to the provisions of the Circulars, the service of the Estate Superintendent who had completed 60 years of age had been extended as a consultant of the Board from the date of retirement instead of taking action to retire him and a sum of Rs.779,106 had been paid as allowances for a period of 07 months.

- (ii) Paragraph 9.9 of Circular No.PED/12 dated 02 June 2003. The particulars relating to all payments made during one month as overtime allowances should be reported to the Board of Directors and the registers should be maintained including details thereon. Nevertheless, either reporting to the Board of Directors or maintaining respective registers had not been carried out.
- (e) Section 1.3.2 of the Government Procurement Guidelines Even though, this Guideline should be adhered to every procurement activity without considering the source of funding, a sum of Rs.3,949,695 had been paid in the year under review for repairing of vehicles and repairing of factories deviating from the procurement procedure.
- (f) Public Finance Circular No.03/2015 dated 14 July 2015. The advances granted in 09 instances in the year under review amounting to Rs.264,935 had not been settled within 10 days after completion of the purpose.

3. **Financial Review**

3.1 **Financial Results**

According to the financial statements presented, the operations of the Board for the year ended 31 December of the year under review had resulted in a deficit of Rs.443,532,303 as compared with the corresponding deficit of Rs.413,342,667 for the preceding year, thus indicating a deterioration of Rs.30,189,686 in the financial results for the year under review as compared with the preceding year. The increase of operating gross loss by Rs.103,809,185 had mainly attributed for above deterioration even though the other revenue had increased by Rs.86,401,287.

3.2 **Analytical Finance Review**

Certain significant working capital ratios and profitability ratios are shown below.

	2015	2014
	-----	-----
Current Assets Ratio	0.26:1	0.23:1
Quick Assets Ratio	0.24:1	0.19:1
Gross Profit Ratio	(73%)	(49%)

The following observations are made.

- (a) Even through, a minor improvement had shown in the liquidity level of the Board due to utilizing grants received from the Treasury to settle statutory obligations in the year under review, liabilities over Rs.1.259 million which have specific statutory obligations had existed in the current liabilities.
- (b) The gross loss of the Board had increased further and it was increased by 32 per cent in the year under review as compared with the year 2014.

4. Operating Review

4.1 Management Activities

The following observations are made

- (a) The lease period of 21 lands out of the leased out lands belonging to the Board had ended by 31 December of the year under review and the lease period of 25 lands had ended by 31 December 2016. The Board had not taken action either to lease out these lands again or to acquire the leased out properties.
- (b) Twelve employees of the Board had been deployed in the security service since the year 2013 for the Embilipitiya Paper Factory of the National Paper Corporation without entering into a written agreement. As the Paper Corporation had not paid over time allowances for the respective employees, the overtime allowances of Rs. 877,616 had been paid by the Board in the year under review to that employees. Since the National Paper Corporation had been administered under State Resources Management Corporation, the overtime allowance paid had been deducted from the amount payable to the above Corporation by the Board and adjustment also made in the financial statements. Nevertheless, no agreement had been entered into with the respective institution relating to that.
- (c) Even though, the security services had been provided by the Board for the Ritigala Estate since the year 2010, the above estate had been encroached by 137 persons. No action whatsoever had been taken thereon by the management.
- (d) Twenty buyers and 25 buyers who transacted with the Consumer Division of the Board in which carrying out packaging and sales of made tea, had lost to the Board in the years 2014 and 2015 respectively. Due to that, made tea sales income deprived by the Board amounted to Rs.4,504,758. Decline of the quality of tea, not following promotion activities for tea sales to meet the competition and weaknesses in loan management had attributed for above matters.

4.2 **Transactions of Contentious Nature**

Green tea plucked in the Hanthana Estate in June and July months of the year under review had been sold at less than the selling price of other months by Rs. 12.50 and Rs. 10. As such, the loss incurred by the Board amounted to Rs. 619,160.

4.3 **Idle and Under – utilized Assets**

The following observations are made.

- (a) The tea factories situated in the 5 estates belonging to the Board had remained idle by the end of the year under review. Even though, the machineries valued at Rs. 7,639,107 had remained in those factories, those were allowed for decaying without taking action to utilize them.
- (b) Action had not been taken to adjust depreciation for machineries and Equipment valued at Rs. 1,394,815 purchased for the Water Bottles Project commenced during the year 2010 in the Hope Estate even from that year. However, the activities of the project had been abandoned in the year 2015 and as such the equipment had remained idle even by the end of the year under review.

4.4 **Identified Losses**

In leasing out a land again belonging to Williyamulla Estate, the taxes had not been recovered as per new assessment report. As such the revenue deprived by the Board from the year 2013 up to the end of the year under review had been Rs. 3,388,350.

4.5 **Operating Activities**

Even though, the harvesting of cardamom should be 60 kilograms of dry cardamom per hectare, the harvesting of cardamom obtained from the cardamom cultivation in 08 hectares of Kandaloya Estate in the year under review had been only 68 kilograms. However, a sum of Rs. 1,497,330 had been incurred for providing security for the cultivation and for harvesting in the year under the review.

4.6 Staff Administration

- (a) Even though, a Recruitment and Promotion Procedure should be prepared in terms of Section 9.3 of the Public Enterprises Circular No. PED/12 dated 02 June 2003, a proper Recruitment and Promotion Procedure had not been prepared for the Board. Nevertheless, the promotions for the post of Security Officer had been given to 2 employees during the years 2015 and 2016.
- (b) An officer had been recruited on contract basis for the post of Marketing Consultant which was not in Approved Cadre and a payment amounting to Rs.555,000 had been made for a period of 6 months in the year under review.

5. Accountability and Good Governance

5.1 Presentation of Financial Statements

Even though, the annual accounts should be presented to the Auditor General within 60 days after the end of financial year in terms of Public Enterprises Circular No. PED/12 dated 03 June 2003, the accounts for the year 2015 had been presented by the Board only on 01 December 2016.

6. Systems and Controls

Deficiencies in systems and controls observed during the course of audit were brought to the notice of the Chairman from time to time. Special attention is needed in respect of the following areas of control.

Areas of Systems and Controls	Observations
(a) Accounting	Non-preparation of accounts in accordance with the Accounting Standards.
(b) Maintenance of Leased out Properties.	Deficiencies existed in leased out properties, recovery of leasing revenue and protection of properties.

(c) Payment Controls

To regularize the payments in Employees Provident Fund and Employees Trust Fund.

(d) Tea Plantation

Attention not paid to increase production and minimize production cost.

Sgd./ H.M. GAMINI WIJESINGHE
Auditor General

H.M.Gamini Wijesinghe

Auditor General

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2015

1. CORPORATE INFORMATION

1.1 Reporting Entity

Janatha Estates Development Board had been established by virtue of a Gazette Notification No 199/11A dated 06th February 1976 under the State Agricultural Corporation Act, No: 11. of 1972. The registered office is located at No 55/75, Vauxhall Lane, Colombo-02

Financial statement of JEDB as at 31st December, 2015 comprise head office and its 16 Tea estates, Three Rubber and one Coconut Estate.

1.2 Principal activities and nature of operations_

There were no significant changes in the nature of principal activities of the board during the financial year under review. The principal activities of the Board were the cultivation, manufacture and sale of Tea and Rubber. TEN is conducting local sales center (Jana Tea / Consumer service) other than tea sales through brokers (Value added product)

1. BASIS OF PREPARATION

2.1 Statement of Compliance

Financial statement of TEL comprise the Balance Sheet, income Statement, statement of Changes in Equity and Cash flow statement and notes to the financial statement. These financial statements have been prepared in accordance with the Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka and Sri Lanka Accounting & Auditing standard Act No: 19 of 1995_

2.2 Basis of measurement

The financial statements are prepared in accordance with the historical cost convention basis. Appropriate, specific policies are explained in the succeeding notes. No adjustments have been made for inflationary factors in the financial Statements and these financial statements are prepared Sri Lankan rupees.

2.3 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the

reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of which from the making of judgement about carrying value of assets and liabilities that are not readily apparent from other sources. The actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects both current and future financial years.

2.4 Going concern.

The Board of directors have made an assessment that the board should be restructured under public private and employee partnership (PP&E) concept for going concern of the organization. Restructuring program is being applied at present with an intention of investing unutilized & under-utilized assets and properties in the joint Ventures with private investors. Long outstanding including EPF & FIT will be settled by the income generated out of the income expected to generate from new investments. Finance statements have been prepared on going concern basis and they do not entrained either liquidate or cease any business activities till the restructuring program is executed..

2.5 Comparative Information

The accounting policies have been consistently applied by the board with those used in the previous year. These figures and phrases have been rearranged wherever necessary to confirm to the current years presentation.

2.6 Events occurring after the Balance Sheet date

All material post balance sheet events have been considered and where appropriate adjustment to or disclosures have been made in the financial statements,

3. OTHER INFORMATION

3.1 JEDB - GALLEBODDE ESTATE

The above estate had been mortgaged to Pan Asia Banking Corporation Ltd, and obtained financial facilities of Rs: 40 Million in the year 19. The part of balance has been settled in time to time. While interest payable has been written off with the concert of the bank. As a results , Rs_ 69,536,282)63 balance is shown in the balance sheet as at 31st December 2015.

3.3 Changes of Board of Director

During the financial year 2015, New Board of directors have been appointed from June 2015

4. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies set out below have been applied consistently to all periods.

4-1 Borrowing Costs

Borrowing costs are recognized an expense in the period in which they are incurred, However, that are directly attributable to the acquisition., construction, or production of a qualifying asset, that takes a substantial period of time to get ready for intended use or sale are capitalized as part of the specific asset, Borrowing costs that are not capitalized are recognized as expenses in the period in which they are incurred and charged to the income statement.

4.2 Assets and Bases of their valuation

Non- Current assets have not been revalued for long period and therefore present value of the will be differing from the figure mentioned in the financial statements_

4.2.1 Property Plant and equipment

Recognition and measurement of the property plant and equipment are recorded **at** cost/valuation *less* accumulated depreciation and impairment losses. The cost of property, plant & equipment is the cost of purchase or construction together with any expenses incurred in bringing the assets to its working condition for its intended use.

4.2.2 Depreciation / Amortization

Provision for depreciation is calculated by using a straight line method on the cost or valuation of all property, plant and equipment, in order to write off such amounts over the estimated useful economic life of such assets. The assets are depreciated over their useful lifetime of the assets at the rate given below.

	Estates	H/Office
Buildings	5%	5%
Plant and Machinery (Old)	33.33%	12.5%
Plant and Machinery (New)	20%	20%
Lines 6z Latrines	5%	-
Motor vehicles	25%	25%

Furniture & fittings & Equip,	12.5%	12.5%
Mature Plantation	5%	
Road & Bridges	5%	
Hydro Power Plant	5%	
Computers & Printers (New)	20%	20%
Computers & Printers	12.5%	12.5%

4.2.3. Permanent Land Development Costs

Permanent land development costs are those costs incurred to make major changes to land contours to build new access roads and other major infrastructure development. Cost incurred for this type projects is capitalized and depreciated according to depreciation policy of the hoard (Road, Bridges Fence etc.)

4.2.4. Disposal of Land Sr. Building at Henamulla , Matakkuiliya

Land arid Building at Madampitiya. ,Matakkuiliya: 5 A R : 0, P 26 had been taken over by UDA on 04/03/2013.

The above captioned land had been purchased by JEDB in 1983 and constructed Buildings in 1986. Rs. 71,227,681 value has been recorded in the books of account of JEDB from 1983 to 2013. In order to remove the values recorded in the books of accounts , JEDB should receive disposal value of said property. If JEDB not receive consideration for transfer of property , this amount has to be written off to the Profit and LOSS as loss on disposal of Fixed assets for the year 2013. Before handing over the property which had been leased out to Export Private Ltd for Rs_ 686,391-19 as monthly rental. Rs_1,379,728 has been taken in to income statement for the year 2012.

The above transfer of property has not been accounted in the books of accounts of JEDB for the year 2015, since there is no final conclusion on the settlement up to date.

4.2.5. Investment Properties- (Rented Land a. Buildings)

Rs: 130,367,401,13 has been accounted in the income statement of JEDB from the investment properties for the year 2015. However relevant specific assets can not be identified and presented in balance sheet under the caption of Investment Properties in the absence of non-current assets schedules or the Fixed Assets Register. During past years fixed assets registers have not been updated with necessary information.

4.2.6 Limited Life Land Development Costs

Immature and Mature Plantations

The cost of new planting, replanting, inter planting and crop diversification incurred between the time of field development and being ready for commercial harvesting are classified as immature plantations. These immature plantations are shown at direct cost plus attributable overhead. incurred. on the plantation are apportioned based on labor days spent on respective replanting and new planting and capitalized in immature areas. The expenditure incurred on perennial crops (Tea/ Rubber) fields, which come into bearing during the year, has been transferred to mature plantation and depreciated over the useful life period

	immature period 1 - to 4 years	Harvesting starts 5th Year
Rubber	5 - to 7 years	7th Year

4.2.7 Infilling cost

Where Wining results in an increase in the economic life of the relevant field beyond its previously assessed standard of performance, the costs are capitalized in accordance with Sri Lanka Accounting Standard- 32 'Plantations' and depreciated over the useful life at the rate applicable to mature plantations.

Infilling cost that are not capitalized have been charged to the income statement in the year in which they are incurred

4.2.8 inventories

inventories / stocks are valued at the lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

In the case of manufactured inventories cost include appropriate share of factory overhead based on normal operation capacity,

Manufactured up to the balance sheet date and sold since then, until the time of preparation of the financial statements are valued at the net realizable price. The balance stock is valued at estimated selling price. The prices are net of all attributable expenses relating to the public auction. Cost of production of one kilogram of tea is always higher than net realizable value

4.2.9 Trade and Other Receivables

Trade receivables are stated at the amounts they are estimated to realize, net of provision for bad and doubtful debt.

4:2.10 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash balance and demand deposits. Bank overdraft that are repayable on demand and form integral part of cash management are included as a component of Cash and Cash equivalents for the purposes of statement of cash flows.

5 LIABILITIES & PROVISIONS:

5.1. Retirement benefits of employees.

(a) Defined benefit plans.

The retirement benefit plan adopted is as required under the payment of Gratuity Act_No..1.2 of 1983 and the Indian Repatriate Act_ No of 1978 to eligible employees.. No adequate Provision has been made in the financial statements for retirement gratuities from the first year in the service for all the employees in conformity with SLAB-16 (Revised in 2006)on retirement benefit cost, However , according to the Gratuity Act No : 12 of 1983, liability for payment to an employee arises only after completion of 5 years continued service_ Liabilities are disclosed in notes to financial statements.

(b) Gratuity Payable to Ex- employees

Gratuity has not been paid to 3977 ex- employees of JEDB estates during last 50 years due to liquidity problems faced by JEDB. However., Gratuity payable to estates workers had not been correctly calculated and accounted in books of accounts of the estates as at year end date of 31st December 2015 . No reconciliation had been carried out during past years. Rs 7,154,036.14 has been charged to income statement of 2015 for 30% surcharge on delayed payment of gratuity.

Its 25,315,453.90 has been paid to ex-employees who have filed legal action against JEDB, through courts and Rs86,374,322.23 has been paid to employees before take legal Acton .

(C) Provision for Gratuity

No adequate Provision has been made in the financial statements for the workers who were in the service as at 31st December, 2015, Significant amount of under provision of gratuity had to charged to income statement of 2015. .

(d) Defined Contribution plans - EPF, ETF ,ESPS, CPPS

All employees who are eligible for defined provident fund contributions and Employees Trust Fund contributions are covered by relevant contributory funds in line with respective statutes and regulations. Company contributes 12% to EPF, ESPS, fund and 3% to ETF fund on gross emoluments of employees.

EPF ETF and ESPS, CPPS have not been remitted to the EPF ETF board within stipulated time from 2000 to 2015. Commissioner of Labour has filed legal action against directors of the TEDB. Rs. 175.542 Mn has been paid for EPP and ETF during the year 2015. However 350 Mn received from government Treasury to pay for legal cases of EPF and ETF arrears.

Balances as at 31/12/2015 EPF Payable (From 2002. to 2015)	Rs. 326,770,171.06
ETF Payable (From 2002. to 2015)	Rs. 26,401,108.52
ESPS Payable (From 2002. to 2015)	Rs. 5,579,49135
CPPS- Payable (From 2002_ to 2015)	Rs. 1,585,032.98

5.2 Trade and other payables

Receivables are measured at the amount to be realized. Provision has been made for bad and doubtful debts.

5.3 Grants:

Grants and subsidies which are intended to compensate a related cost are recognized in the income statement on a systematic basis over the period necessary to match the grant with the related cost.

Grants and subsidies which are intended to compensate an expenses loss already incurred or received for the purposes of immediate financial support with no future (related cost are recognized in the Balance Sheet in the period in which the grant become receivables. Rs. 618.500,000_00 received from the Government Treasury for the year under review.

Grants and subsidies related to assets are immediately recognized in the Balance Sheet as deferred income and recognized in the financial statement on a systematic *basis* over the useful life of the assets.

5.3.1 Revenue recognition:

Revenue is recognized on an accrual basis from the sales of goods when all risks and reward of ownership have been transferred to the buyer.

Revenue from rendering services or sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discount and volume rebates_

- (a) Revenue is recorded at invoice value net of brokerage, sale expenses and other levies related to revenue.
- (b) Gains and losses of a revenue nature on the disposal of property, plant and equipment have been accounted for in the income statement.
- (c) Interest and other income is recognized on accrual basis.
- (d) Rental income has been accounted on accrual basis (Monthly and Annually)
- (e) Grant received from the government treasury for settlement revenue expenses had been credited income statement.

6. Correction of Significant accounting errors

6.1. Changes in the General Reserves Account balance (Changes of equity statement)

Property lease advance of Rs. 50,000,000 received in 2000 from Board of Investment (BOI) had been erroneously credited to General Reserve account. This has been rectified in the accounts 2013 with the approval of board to directors. As a result of this correction entry equity has been declined by Rs. 50,000,000.00 and lease advance account increased by the same amount accordingly, Rs 15,000,000.00 was settled in 2014

6.2. Gratuity Payable to Ex- employees

Gratuity payable to ex-employees who have terminated their service during last 10 to 15 years have not been paid due to liquidity problems faced by JEDB . Rs. 418,147,52253 is payable to ex- employees as at 31/12/2015.

A sum amounting to of Rs.111,689,776.13 has been paid to the ex- employees of the estates during, the year 2015 and out of which Rs. 25,315.453.90 had been paid for legal cases filled against the JEDB during year 2015

6.3 Central Hills Pvt Ltd

Rs.30,842,880_00 of under stated lease rent of Central Hills (pvt)Ltd has been accounted as revenue in 2015 regarding lease agreement of Montecristo Estate .

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2015

	Notes	31.12.2015	31.12.2014
		Rs.	Rs.
Assets			
Non – current assets			
Unimproved land™ mature plantation vested & other Asset vested	FA-01	2,630,524.94	2,630,524.94
Improved of land, Road & Bridges, line & Latties, building, stores	FA-02	1,476,895,973.49	1,476,472,990.53
Imature plantation	FA-03	251,449,475.89	229,051,159.69
Mature plantation	FA-04	355,915,701.84	364,170,184.53
Machinery, office equipment, vehicles	FA-05	66,541,544.48	69,586,691.50
Computers & printers	FA-06	3,548,008.88	3,734,853.88
Fumiture & fittings	FA-07	1,214,632.93	1,254,352.54
Water supply schemes, Mino hydro schemes & peripheral housing schemes	FA-08	12,207,529.47	13,156,230.95
Fences security lights, Gliricidia plantation	FA-09	220,593.94	221,793.94
Onugaloya Estate Fixed Asset, Capital work in Progress	FA-10	35,968,388.10	37,326,067.21
Leased Assets		32,168,954.60	-
		<u>2,238,761,328.56</u>	<u>2,197,604,849.71</u>
Current Assets			
Inventories	A1	63,411,589.84	84,756,694.28
Trade and Other Receivables	A2	550,234,588.24	460,909,654.20
Cash and Cash Equivalents	A3	4,423,511.91	377,321.62
Adjustment	A4	11,190,988.07	11,234,223.17
Leased Assets		-	56,505,824.04
		<u>629,260,678.06</u>	<u>613,783,717.31</u>
		<u>2,868,022,006.62</u>	<u>2,811,388,567.02</u>
LIABILITIES			
Capital & Reserves			
State Capital		3,670,000,000.31	3,670,000,000.31
Accumulated Loss		(7,862,672,540.44)	(7,419,140,237.71)
		<u>(4,192,672,540.13)</u>	<u>(3,749,140,237.40)</u>
Reserves			
Capital reserves	L1	2,782,868,702.37	2,806,439,119.89
General Reserves/ Govn.Grant	L2	1,162,270,594.33	493,770,594.33
		<u>3,945,139,296.70</u>	<u>3,300,209,714.22</u>
Non Current Liabilities			
Provision for Gratuity		610,704,923.31	595,281,760.88
Bank Loan		116,951,431.45	187,170,270.98
		<u>727,656,354.76</u>	<u>782,452,031.86</u>
Current Liabilities			
Gratuity Payable – Ex-Employees	L4	418,598,739.68	497,985,453.83
Interest Bearing Borrowings	L5	233,042,797.33	230,559,912.96
Lease Creditors	L6	19,540,273.69	25,484,968.19
Brokers Advance	L7	93,924,942.10	93,609,092.77
Trade Payables	L8	549,734,176.02	532,548,944.73
EPF/ESPS/CPPS	L9	840,888,990.87	829,716,011.71
ETF and, Other Payable	L10	26,441,309.78	26,836,692.87
Deposits/ Advance for property Lease	L11	119,083,732.39	154,456,177.17
Bank Overdraft	L12	86,643,933.43	86,669,804.11
Adjustments	L13	-	-
		<u>2,387,898,895.29</u>	<u>2,477,867,058.34</u>
Total Equity and Liabilities		<u>2,868,022,006.62</u>	<u>2,811,388,567.02</u>

Head of Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements, approved and Signed for and on behalf of the board of directors of Janatha Estates Development Board

Chairman

Director

JANATHA ESTATES DEVELOPMENT BOARD
 INCOME STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	Note Nos	2015 Rs	2014 Rs
Revenue	1	584,772,523.65	662,016,324.47
Cost of Sales	2	1,011,866,874.99	985,301,490.49
Gross Operational Profit/(Loss)		(427,094,351.34)	(323,285,166.02)
Other Income	3	220,696,252.99	134,294,965.21
Gross Profit /(loss)		(206,398,098.35)	(188,990,200.81)
Expenditure			
Administration Expenditure		26,178,859.47	24,585,997.69
Staff Cost		94,617,948.41	75,773,046.76
Sales & Marketing Expenditure		292,814.60	225,531.54
Other Estate Expenditure		76,362,553.60	83,331,779.71
		197,452,176.08	183,916,355.70
Operational Profit/(loss) Before Finance Charges		(403,850,274.43)	(372,906,556.51)
Finance Cost		39,682,028.30	40,436,110.78
		(443,532,302.73)	(413,342,667.29)
Profit & (Loss) before Tax		(443,532,302.73)	(413,342,667.29)

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		Rs.,000
Net Profit /(Loss) for the year		(443,532)
<u>Adjustments for Items not Involving movements of cash</u>		
Provision - Gratuity	38,901	
Payments – Gratuity	(104,254)	(65,353)
Depreciation		30,911
Finance Cost		38,192
Surcharges - EPF ,ETF & Gratuity	<u>59,970</u>	<u>63,720</u>
Operating profit before working capital changes		(379,812)
<u>Changes in items of working Capital</u>		
Inventories	21,345	
Trades & Other receivables	(89,324)	
Trades & Other Payable	17,185	
Lease assets	(5,944)	
Interest Bearing Borrowings	2,482	
Deposit / Advance	(35,373)	
Bank Loans	(70,218)	
EPF , ETF & Other Payment	<u>10,777</u>	<u>(149,070)</u>
Cash generated from operations		(528,882)
Finance cost paid		(38,192)
Net cash flow generated from operating activities		<u>(567,074)</u>
<u>CASH FLOWS FROM INVESTMENT ACTIVITIES</u>		
Treasury Grant	618,500	
Rubber Subsidy Grant	1,168	
Field Development Expenses	(37,038)	
Purchase of Fixed Assets	<u>(11,484)</u>	
NET CASH FLOWS FROM INVESTMENT ACTIVITIES		571,146
Net Increase / (Decrease) in Cash and Cash Equivalents		4,072
Cash & Cash Equivalent at beginning of period		<u>(86,292)</u>
Cash & Cash Equivalent at end of period		<u>(82,220)</u>

Notes

Cash & Cash Equivalent at the beginning of the year

Cash & Bank Balance

377

Bank Over Draft

(86,669)

(86,292)

Cash & Cash Equivalent at end of period

Cash & Bank Balance

4,423

Bank Over Draft

(86,643)

(82,220)

JANATHA ESTATES DEVELOPMENT BOARD
NON-CURRENT ASSETS STATEMENT AS AT 31ST DECEMBER, 2015

	Balance-01.01.2015		Additions		Transfers/ Disposal		Balance -31.12.2015	
	Rs		Rs		Rs		Rs	
1 Unimproved Land, Mature Plantation Vested & Other Asset Vested	27,557,464.50						27,557,464.50	
2 Improved of Land, Road & Bridges, Line & Lattices, Building, Stores	1,618,835,079.42		1,878,906.01				1,620,713,985.43	
3 Imature Plantation	229,051,159.69		34,419,773.99		(12,021,457.79)		251,449,475.89	
4 Mature Plantation	431,090,479.86		14,730,556.34		(6,096,227.21)		439,724,808.99	
5 Machineries, Office Equipments, Vehicles	247,157,786.01		9,606,037.84		(1,366,659.43)		255,397,164.42	
6 Computer & Printers	4,459,065.10		105,400.00				4,564,465.10	
7 Furniture & Fittings	5,384,971.06						5,384,971.06	
8 Water Supply, Mino Hydro Schemes & Periperal Housing Schemes	16,597,189.72						16,597,189.72	
9 Fences Security Lights, Gliricidia Plantation	655,481.84						655,481.84	
10 Onugaloya Estate Fixed Asset, Capital Work in Progress	37,326,067.21		28,504,580.99		(29,862,260.10)		35,968,388.10	
	2,618,114,744.41		89,245,255.17		(49,346,604.53)		2,658,013,395.05	

B ACCUMULATED DEPRECIATION

	Balance-01.01.2015		Dep. Charged for the year		Dep. On Disposal		Balance -31.12.2015	
	Rs		Rs		Rs		Rs	
1 Unimproved Land, Mature Plantation Vested & Other Asset Vested	24,926,939.56						24,926,939.56	
2 Improved of Land, Road & Bridges, Line & Lattices, Building, Stores	142,362,088.89		1,455,923.05				143,818,011.94	
3 Imature Plantation								
4 Mature Plantation	66,920,295.33		16,888,811.82				83,809,107.15	
5 Machineries, Office Equipments, Vehicles	177,571,094.51		11,284,525.43				188,855,619.94	
6 Computer & Printer	724,211.22		292,245.00				1,016,456.22	
7 Furniture & Fittings	4,130,618.52		39,719.61				4,170,338.13	
8 Water Supply Schemes, Mino Hydro Schemes & Periperal Housing Sch	3,410,958.77		918,701.48				4,389,660.25	
9 Fences Security Lights, Gliricidia Plantation	433,687.90		1,200.00				434,887.90	
10 Onugaloya Estate Fixed Asset, Capital Work in Progress								
	420,509,894.70		30,911,126.39				451,421,021.09	

C WRITTEN DOWN VALUE

	01.01.2015		31.12.2015	
	Rs		Rs	
1 Unimproved Land, Mature Plantation Vested & Other Asset Vested	2,630,524.94		2,630,524.94	
2 Improved of Land, Road & Bridges, Line & Lattices, Building, Stores	1,476,472,990.53		1,476,895,973.49	
3 Imature Plantation	229,051,159.69		251,449,475.89	
4 Mature Plantation	364,170,184.53		355,915,701.84	
5 Machineries, Office Equipments, Vehicles	69,586,691.50		66,541,544.48	
6 Computer & Printer	3,734,853.88		3,548,008.88	
7 Furniture & Fittings	1,254,352.54		1,214,632.93	
8 Water Supply Schemes, Mino Hydro Schemes & Periperal Housing Sch	13,156,230.95		12,207,529.47	
9 Fences Security Lights, Gliricidia Plantation	221,793.94		220,593.94	
10 Onugaloya Estate Fixed Asset, Capital Work in Progress	37,326,067.21		35,968,388.10	
	2,197,604,849.71		2,206,592,373.96	

JANATHA ESTATES DEVELOPMENT BOARD
 NON-CURRENT ASSETS STATEMENT AS AT 31ST DECEMBER, 2015

NOTE - FA - 1

Un Improved Land, Mature Plantation & Other Asset (Vested)

COST / VALUATION

A Balance as at 01 st January-2015

Additions during the year
 Disposal during the year

Balance at the end of year- 31.12.2015

Un Improved Land	Mature Plantation	Other Asset (Vested)	Total
Rs 935,508.75	Rs 17,925,651.57	Rs 8,696,304.18	Rs 27,557,464.50
935,508.75	17,925,651.57	8,696,304.18	27,557,464.50

B Accumulated Depreciation

Balance as at 01 st January-2015

Dep. Charged for the year
 Dep. On Disposal during the year

Balance at the end of year- 31.12.2015

Un Improved Land	Mature Plantation	Other Asset (Vested)	Total
Rs -	Rs 18,520,206.06	Rs 6,406,733.50	Rs 24,926,939.56
-	18,520,206.06	6,406,733.50	24,926,939.56

Net Book Value/ W.D.V. - 31.12.2015

Net Book Value/ W.D.V. - 31.12.2014

935,508.75	(594,554.49)	2,289,570.68	2,630,524.94
935,508.75	(594,554.49)	2,289,570.68	2,630,524.94

2 NOTE- FA 2

Improved of Land, Road & Bridges, Lines & Latrines, Building & Stores

	Improved Land		Road & Bridges		Line & Latrines		Buildings		Stores		Total	
	Rs		Rs		Rs		Rs		Rs		Rs	
A Balance as at 01 st January-2015	283,112.78		18,446,109.83		62,089,787.75		1,537,886,439.06		129,630.00		1,618,555,079.42	
Additions during the year							1,878,906.01				1,878,906.01	
Disposal during the year												
Balance at the end of year- 31.12.2015	283,112.78		18,446,109.83		62,089,787.75		1,539,765,345.07		129,630.00		1,620,713,985.43	

B Accumulated Depreciation

	Improved Land		Road & Bridges		Line & Latrines		Buildings		Stores		Total	
	Rs		Rs		Rs		Rs		Rs		Rs	
Balance as at 01 st January-2015			2,575,732.58		25,072,386.47		114,713,969.84				142,362,088.89	
Dep Charged for the year			600,212.87		246,327.22		609,382.96				1,455,923.05	
Dep. On Disposal during the year												
Balance at the end of year- 31.12.2015			3,175,945.45		25,318,713.69		115,323,352.80				143,818,011.94	

Net Book Value/ W.D.V. - 31.12.2015

	283,112.78	15,270,164.38	36,771,074.06	1,424,441,992.27	129,630.00	1,476,895,973.49
Net Book Value/ W.D.V. - 31.12.2014	283,112.78	15,870,377.25	37,017,401.28	1,423,172,469.22	129,630.00	1,476,472,990.53

Cost/ Valuation

Dep. Accumulated - 31.12.2015	283,112.78	18,446,109.83	62,089,787.75	1,539,765,345.07	129,630.00	1,620,713,985.43
Net Book Value/ W.D.V. - 31.12.2015	283,112.78	3,175,945.45	25,318,713.69	115,323,352.80		143,818,011.94
	283,112.78	15,270,164.38	36,771,074.06	1,424,441,992.27	129,630.00	1,476,895,973.49

NOTE- FA .3

Imature Plantation

A Balance as at 01 st January-2015
 Additions during the year -
 Transfers/ Disposal during the year
Balance at the end of year- 31.12.2015

Imature Plantation- Tea Rs	Imature Plantation- Rubber Rs		Total Rs
	Plantation- Rubber	Other Plantation	
55,376,060.41	134,625,946.81	39,049,152.47	229,051,159.69
3,542,253.95	29,374,648.10	1,502,871.94	34,419,773.99
	(11,260,387.67)	(761,070.12)	(12,021,457.79)
58,918,314.36	152,740,207.24	39,790,954.29	251,449,475.89

B Accumulated Depreciation

Balance as at 01 st January-2015
 Dep .Charged for the year
 Dep. On Disposal during the year
Balance at the end of year- 31.12.2015

Imature Plantation- Tea Rs	Imature Plantation- Rubber Rs		Total Rs
	Plantation- Rubber	Other Plantation	

Net Book Value/ W.D.V. - 31.12.2015

58,918,314.36	152,740,207.24	39,790,954.29	251,449,475.89
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Net Book Value/ W.D.V. - 31.12.2015

Cost/ Valuation
 Dep. Accumulated . 31.12.2015

Rs	Rs	Rs	Rs
58,918,314.36	152,740,207.24	39,790,954.29	251,449,475.89
58,918,314.36	152,740,207.24	39,790,954.29	251,449,475.89

NOTE- FA -4

Mature Plantation

Balance as at 01 st January-2015
 Additions during the year
 Disposal of Tea Plantation- Mahawila
 Transfers/ Correction of Depn. Entry

Balance at the end of year- 31.12.2015

Mature Plantation- Tea	Mature Plantation- Rubber		Total
	Rs	Rs	
349,451,503.12	72,384,574.82	9,254,401.92	431,090,479.86
3,465,022.50	11,260,387.67	5,146.17	14,730,556.34
(5,040,303.08)		(1,055,924.15)	(6,096,227.23)
347,876,222.56	83,644,962.49	8,203,623.94	439,724,808.99

Accumulated Depreciation

Balance as at 01 st January-2015
 Dep. Charged for the year
 Dep. On Disposal during the year

Balance at the end of year- 31.12.2015

Mature Plantation- Tea	Mature Plantation- Rubber		Total
	Rs	Rs	
60,718,175.85	6,202,119.48		66,920,295.33
12,513,961.15	4,374,850.67		16,888,811.82
73,232,137.00	10,576,970.15	-	83,809,107.15

Net Book Value/ W.D.V. - 31.12.2015

Balance at the end of year- 31.12.2014

274,644,085.56	73,067,992.34	8,203,623.94	355,915,701.84
288,733,327.27	66,182,455.34	9,254,401.92	364,170,184.53

NOTE- FA -5

Machinery, Office Equipments, Vehicles

A Balance as at 01 st January- 2015
 Additions during the year
 Disposal during the year
Balance at the end of year- 31.12.2015

Machinery	Equipments		Vehicles		Total
	Rs	Rs	Rs	Rs	
102,886,558.37	32,047,298.99	112,223,928.65		247,157,786.01	
7,682,780.60	1,923,257.24			9,606,037.84	
(1,089,340.00)	(277,319.43)			(1,366,659.43)	
109,479,998.97	33,693,236.80	112,223,928.65		255,397,164.42	

B Accumulated Depreciation

Balance as at 01 st January- 2015
 Dep Charged for the year
 Dep. On Disposal during the year
Balance at the end of year- 31.12.2015

Machinery	Equipments		Vehicles		Total
	Rs	Rs	Rs	Rs	
68,296,256.59	28,250,370.75	81,024,467.17		177,571,094.51	
3,740,885.98	1,152,799.98	6,390,839.47		11,284,525.43	
72,037,142.57	29,403,170.73	87,415,306.64		188,855,619.94	

Net Book Value/ W.D.V. - 31.12.2015

37,442,856.40	4,290,066.07	24,808,622.01	66,541,544.48
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Net Book Value/ W.D.V.

Cost/ Valuation 31.12.2014
 Dep. Accumulated . 31.12.2014
Net Book Value/ W.D.V. - 31.12. 2014

102,886,558.37	32,047,298.99	112,223,928.65	247,157,786.01
68,296,256.59	28,250,370.75	81,024,467.17	177,571,094.51
34,590,301.78	3,796,928.24	31,199,461.48	69,586,691.50

NOTE- FA -6

COMPUTERS & ASSESSORIES

Balance as at 01 st January- 2015

Additions during the year

Disposal during the year

Balance at the end of year- 31.12.2015

Accumulated Depreciation

Balance as at 01 st January- 2015

Dep. Charged for the year

Dep. On Disposal during the year

Balance at the end of year- 31.12.2015

Net Book Value/ W.D.V. - 31.12.2015

Net Book Value/ W.D.V.

Cost/ Valuation

Dep. Accumulated - 31.12.2014

Net Book Value/ W.D.V. - 31.12. 2014

Computers and Access/ Printers -R/O	Computers and Access/ Printers -Estates	Computers and Access/ Printers -H/O	Total
Rs	Rs	Rs	Rs
123,900.00	967,504.00	3,367,661.10	4,459,065.10
	105,400.00		105,400.00
123,900.00	1,072,904.00	3,367,661.10	4,564,465.10

Computers and Access/ Printers -R/O	Computers and Accessories- Estates	Computers - and Accessories- Head Office	Total
Rs	Rs	Rs	Rs
6,195.00	152,650.00	724,211.22	724,211.22
		133,400.00	292,245.00

6,195.00	152,650.00	857,611.22	1,016,456.22
117,705.00	920,254.00	2,510,049.88	3,548,008.88

123,900.00	967,504.00	3,367,661.10	4,459,065.10
123,900.00	967,504.00	2,643,449.88	3,734,853.88

NOTE- FA .7

A Furniture & Fittings

	Furniture & Fittings Rs	Total Rs
Balance as at 01 st January-2015	5,384,971.06	5,384,971.06
Additions during the year	-	
Disposal during the year	-	
Balance at the end of year- 31.12.2015	5,384,971.06	5,384,971.06
B Accumulated Depreciation		
Balance as at 01 st January-2015	4,130,618.52	4,130,618.52
Dep Charged for the year	39,719.61	39,719.61
Dep. On Disposal during the year	-	
Balance at the end of year- 31.12.2015	4,170,338.13	4,130,618.52
Net Book Value/ W.D.V. - 31.12.2015	1,214,632.93	1,254,352.54
Net Book Value/ W.D.V. - 31.12.2015		
Cost/ Valuation	5,384,971.06	5,384,971.06
Dep Accumulated . 31.12.2015	4,130,618.52	4,130,618.52
	1,214,632.93	1,214,632.93
Net Book Value/ W.D.V. - 31.12.2015	1,254,352.54	1,254,352.54

NOTE- FA -8

Water Supply Scheme, Mini Hydro Scheme
& Peripheral Housing Scheme

Balance as at 01 at January- 2015

Additions during the year

Disposal during the year

Balance at the end of year- 31.12.2015

Water Supply Scheme	Mini Hydro Scheme	Peripheral Housing Scheme	Total
Rs	Rs	Rs	Rs
16,309,458.65	268,648.00	19,083.07	16,597,189.72

16,309,458.65	268,648.00	19,083.07	16,597,189.72
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B

Accumulated Depreciation

Balance as at 01 at January- 2015

Dep Charged for the year

Dep. On Disposal during the year

Balance at the end of year- 31.12.2015

Water Supply Scheme	Mini Hydro Scheme	Peripheral Housing Scheme	Total
Rs	Rs	Rs	Rs
3,386,809.12	54,149.65	-	3,440,958.77
948,584.48	117.00	-	948,701.48

3,386,809.12	54,149.65	-	3,440,958.77
948,584.48	117.00	-	948,701.48

4,335,393.60	54,266.65	-	4,389,660.25
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Net Book Value/ W.D.V. - 31.12.2015

Net Book Value/ W.D.V. - 31.12.2015

Cost/ Valuation

Dep. Accumulated 31.12.2015

Net Book Value/ W.D.V. - 31.12.2014

11,974,065.05	214,381.35	19,083.07	12,207,529.47
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16,309,458.65	268,648.00	19,083.07	16,597,189.72
4,335,393.60	54,149.65	-	4,389,660.25

11,974,065.05	214,498.35	19,083.07	12,207,529.47
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12,922,649.53	214,498.35	19,083.07	13,156,230.95
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NOTE- FA-9

Fences Security Lights, Glliricidia Plantation

A

Fences Security Lights	Glliricidia Plantation	Total
Rs	Rs	Rs
483,504.90	171,976.94	655,481.84
483,504.90	171,976.94	655,481.84

Balance as at 01 st January-2015

Additions during the year

Disposal during the year

Balance at the end of year- 31.12.2015

B

Fences Security Lights	Glliricidia Plantation	Total
Rs	Rs	Rs
433,687.90		433,687.90
1,200.00		1,200.00
434,887.90		434,887.90

Accumulated Depreciation

Balance as at 01 st January-2015

Dep. Charged for the year

Dep. On Disposal during the year

Balance at the end of year- 31.12.2015

Net Book Value/ W.D.V. - 31.12.2015

Net Book Value/ W.D.V. - 31.12.2015

Cost/ Valuation

Dep. Accumulated . 31.12.2015

48,617.00	171,976.94	220,593.94
483,504.90	171,976.94	655,481.84
434,887.90		434,887.90
48,617.00	171,976.94	220,593.94

A NOTE- FA - 10

Onugaloya Estate Fixed Asset, Capital Work in Progress

	Onugaloya Estate Fixed Asset	Capital Work in Progress	Special Project (Water Project)	Dry Fish Project	Total
	Rs	Rs	Rs	Rs	Rs
Balance as at 01 st January-2015	6,013,927.21	29,862,260.10	1,394,815.01	55,064.89	37,326,067.21
Additions during the year		28,504,580.99			28,504,580.99
Transfer /Disposal during the year		(29,862,260.10)			(29,862,260.10)
Balance at the end of year- 31.12.2015	6,013,927.21	28,504,580.99	1,394,815.01	55,064.89	35,968,388.10

B

	Onugaloya Estate Fixed Asset	Capital Work in Progress	Special Project	Dry Fish Project	Total
	Rs	Rs	Rs	Rs	Rs
Accumulated Depreciation					
Balance as at 01 st January-2015					
Dep. Charged for the year					
Dep. On Disposal during the year					
Balance at the end of year- 31.12.2015					

Net Book Value/ W.D.V. - 31.12.2015	6,013,927.21	28,504,580.99	1,394,815.01	55,064.89	35,968,388.10
Net Book Value/ W.D.V. - 31.12.2015	6,013,927.21	28,504,580.99	1,394,815.01	55,064.89	35,968,388.10
Cost/ Valuation					
Dep. Accumulated - 31.12.2015					

NOTES TO THE FINANCIAL STATEMENTS
NOTE- A1

NOTES	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014
INVENTORIES					
Input Materials and Consumables	5,621,279.09	1,099,647.00	4,328,988.42	11,049,914.51	18,276,451.04
Growing Crop Nurseries	4,698,529.72			4,698,529.72	3,748,703.01
Produced Crop	46,504,841.44		1,158,304.17	47,663,145.61	62,731,540.23
	56,824,650.25	1,099,647.00	5,487,292.59	63,411,589.84	84,756,694.28
NOTE A1-1					
Input Materials and Consumables					
Fertilizer	1,935,249.52			1,935,249.52	3,234,469.57
Packing Materials	546,242.64		1,555,385.49	2,101,628.13	6,210,290.36
Sundry Stock	2,971,051.66	589,749.20	1,163,911.33	4,724,712.19	6,669,480.71
Stationery	168,735.27	509,897.80		678,633.07	552,518.80
Obsolete Stock			1,609,691.60	1,609,691.60	1,609,691.60
	5,621,279.09	1,099,647.00	4,328,988.42	11,049,914.51	18,276,451.04
Stocks - Finished Goods					
Tea Stock	42,787,531.00		1,158,304.17	43,945,835.17	58,622,229.57
Rubber	3,482,275.15			3,482,275.15	3,878,741.62
Sundry Crop	235,035.29			235,035.29	230,569.04
	46,504,841.44		1,158,304.17	47,663,145.61	62,731,540.23

NOTES TO THE FINANCIAL STATEMENTS

NOTE A.2

TRADE & OTHER RECEIVABLES

NOTES	ESTATE		HEAD OFFICE		CONSUMER		31.12.2015		31.12.2014	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A2-1	24,493,536.69		158,426,627.99		13,150,434.32		196,070,599.00		119,951,771.43	
A2-2	31,975,685.89		3,949,005.63		45,338.30		35,970,029.82		29,759,832.89	
	274,318.77		23,999,013.87		5,666,590.99		29,939,923.63		27,131,639.33	
	-		3,521,614.12		-		3,521,614.12		3,521,614.12	
	-		9,540,247.52		-		9,540,247.52		9,510,464.67	
	-		160,469,627.72		-		160,469,627.72		160,063,432.51	
	-		2,176,683.41		-		2,176,683.41		2,176,683.41	
	-		4,136,732.52		-		4,136,732.52		4,136,732.52	
A2-3	61,021,591.84		46,387,538.66		1,000,000.00		108,409,130.50		104,657,483.32	
	117,765,133.19		412,607,091.44		19,862,363.61		550,234,588.24		460,909,654.20	

NOTE - A2-1

Staff & Labour Receivables									
Estate Staff Debtors- (Recoverables)	12,884,903.91						12,884,903.91		8,247,046.00
Festival Advance	17,978,736.48		420,321.33				18,399,057.81		17,661,757.88
Social Welfare	952,917.26						952,917.26		292,037.82
Special Advance	18,000.00		161,246.55				179,246.55		194,230.50
Staff Medical Payments									765,657.81
Sundry Receivables	141,128.24		3,367,437.75		45,338.30		3,553,904.29		2,599,102.88
	31,975,685.89		3,949,005.63		45,338.30		35,970,029.82		29,759,832.89

NOTE- A2-2

Deposits and Prepayments									
Advance Payments			22,056,195.67		1,728,291.74		23,784,487.41		22,407,164.15
Deposit	91,000.00		1,839,696.85		622,786.11		2,553,482.96		1,888,627.84
Fixed Deposits HNB / Peoples Bank			103,121.35		3,315,513.14		3,418,634.49		3,135,817.34
Pre Payments	183,318.77						183,318.77		
	274,318.77		23,999,013.87		5,666,590.99		29,756,604.86		27,131,639.33

NOTE - A2-3

Sundry Debtors									
Sundry debtors - Estates	15,687,998.58						15,687,998.58		40,159,005.06
Inter Estate Transaction	45,333,593.26		46,387,538.66		1,000,000.00		92,721,131.92		64,498,478.26
Others	61,021,591.84		46,387,538.66		1,000,000.00		108,409,130.50		104,657,483.32

NOTES TO THE FINANCIAL STATEMENTS
NOTE-A 3

CASH & CASH EQUIVALENTS

	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
BOC 8624530		413,817.24		413,817.24	207,725.12
BOC 2327555		43,457.58		43,457.58	
PB 014100103155909		139,770.51		139,770.51	
BOC 75646976		758,909.05		758,909.05	
BOC 2164625		737,527.65		737,527.65	
BOC					
PB		200,330.82		200,330.82	
PB 014200183155909			260,275.77	260,275.77	
Estates Bank Balances	756,531.96			756,531.96	
Cash in Hand	166,039.63	2,327.86	5,000.00	173,367.49	169,596.50
Cash in Transit	939,523.84			939,523.84	
	1,862,095.43	2,296,140.71	265,275.77	4,423,511.91	377,321.62

NOTE A 4
Estate Control Account

	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
		11,190,988.07		11,190,988.07	11,234,223.17
		11,190,988.07		11,190,988.07	11,234,223.17

NOTE-A 5

LEASED ESTATES / ASSETS

	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
Matale Area Estate					3,010,511.29
Monte Cristo Estate	32,168,954.60			32,168,954.60	53,495,312.75
Mount Jean Plantation					56,505,824.04
	32,168,954.60			32,168,954.60	56,505,824.04

NOTES TO THE FINANCIAL STATEMENTS

LIABILITIES

Stated Capital

	31.12.2015	31.12.2014
	Rs.	Rs.
	3,670,000,000.31	3,670,000,000.31
	<u>3,670,000,000.31</u>	<u>3,670,000,000.31</u>

NOTE L - 1

Reserves

Capital Reserve

	2,782,868,702.37	2,806,439,119.89
	<u>2,782,868,702.37</u>	<u>2,806,439,119.89</u>

NOTE L - 2

General Reserves/ Govn.Grant

General Reserve

Adjustments/ Transfers

Plantation Development Project

	283,241,856.32	233,241,856.32
	863,000,000.00	244,500,000.00
	16,028,738.01	16,028,738.01
	<u>1,162,270,594.33</u>	<u>493,770,594.33</u>

NOTES	ESTATE		HEAD OFFICE		CONSUMER		31.12.2015		31.12.2014	
	Rs.		Rs.		Rs.		Rs.		Rs.	
L3-1		550,659,847.31	60,045,076.00				610,704,923.31			595,281,760.88
			116,951,431.45				116,951,431.45			187,170,270.98
		550,659,847.31	176,996,507.45				727,656,354.76			782,452,031.86
L3-2			24,444,822.18				24,444,822.18			38,991,941.69
			22,970,326.64				22,970,326.64			22,970,326.64
			69,536,282.63				69,536,282.63			125,208,002.65
			116,951,431.45				116,951,431.45			187,170,270.98
L3-2		416,020,267.48	2,578,472.20				418,598,739.68			497,985,453.83
		416,020,267.48	2,578,472.20				418,598,739.68			497,985,453.83
			222,115,256.20				233,038,928.53			230,559,912.96
							10,923,672.33			
							10,923,672.33			230,559,912.96

NOTE - L 3
Non Current Liabilities

Provision for Gratuity
Bank Loan

NOTE L3 - 01

INTEREST BEARING LOANS
Bank of Ceylon Loan No - 712647723
Bank of Ceylon Loan No - 712647547
Peoples Bank Loan 03 AC- 010298
Pan Asia Bank - 010063380119

Current Liabilities

NOTE- L 4
Gratuity Payable- Ex - Employees

NOTE - L 5
INTEREST BEARING BORROWINGS

Other Loan Payables

NOTES	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
NOTE L5 - 01					
OTHER LOANS					
Ceramic Coparation		5,000,000.00		5,000,000.00	5,000,000.00
Chilaw Plantation Ltd		57,227,397.26		57,227,397.26	54,027,397.26
SRMC		119,887,858.94	10,923,672.33	130,811,531.27	131,532,515.70
Sri Lanka Tea Board		25,000,000.00		25,000,000.00	25,000,000.00
Lanka Minaral (Pvt) Ltd		15,000,000.00		15,000,000.00	15,000,000.00
		222,115,256.20	10,923,672.33	233,038,928.53	230,559,912.96

NOTE L 6

LEASE CREDITORS

Finance Lease Obligations
Peoples Leasings

		136,159.69		136,159.69	136,159.69
	17,550,639.00	1,853,475.00		19,404,114.00	25,348,808.50
	17,550,639.00	1,989,634.69		19,540,273.69	25,484,968.19

NOTES	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
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NOTE L 7

TRADE PAYABLES

Lanka Commodity Brokers Ltd - LCBL

Mercantile Pro. Brokers Ltd- MPBL

Jhon Keels

Mooloya Estate

Medagaona Tea Factory

Maigolla Tea Factory

Insite Factories (pvt) Ltd

Niddalukanda

State Trading Corporation

K.H.Hopuarachchi

Sommerville & Company

JD & Sons (Pvt) Ltd

Mount Vernal Tea Factory

Pusellawa Plantation PLC

	87,781,359.67			87,781,359.67	73,450,998.44
	2,513,024.13			2,513,024.13	7,962,112.18
					2,865,043.00
	2,865,043.00			2,865,043.00	2,900,000.00
					3,571,356.20
					(1,010,617.75)
	744,136.25			744,136.25	744,136.25
	21,379.05			21,379.05	21,379.05
					1,745,550.00
					1,359,135.40
	93,924,942.10			93,924,942.10	93,609,092.77

NOTES TO THE FINANCIAL STATEMENTS

NOTES	ESTATE		HEAD OFFICE		CONSUMER		31.12.2015		31.12.2014	
		Rs.		Rs.		Rs.		Rs.		Rs.
NOTE L 8										
OTHER PAYABLES										
L7-1	Trade Payables	768,600.00	40,212,608.25	46,668,490.36	87,649,698.61	78,767,243.40				
L7-2	Staff Salaries & Wages Payables	90,451,729.41	3,059,792.98		93,511,522.39	90,766,268.35				
	Bonus to Employees	2,990,077.14	249,700.00		3,239,777.14	3,512,624.82				
	Loan Interest Payable					766,495.30				
	ESC Payable		7,752,214.05		7,752,214.05	7,752,214.05				
	VAT Payable		45,522,277.08		45,522,277.08	37,192,956.66				
	NBT Payable		8,183,338.83		8,183,338.83	5,662,131.35				
	PAYEE Tax		58,761.10		58,761.10	37,098.10				
	Stamp Duty	2,795.00	106,528.76	41,800.00	151,123.76	49,933.76				
L7-3	Sundry Creditors	157,721,913.73	145,772,456.35	174,961.78	303,669,331.86	308,041,978.94				
		251,935,115.28	250,917,677.40	46,885,252.14	549,738,044.82	532,548,944.73				
NOTE L8 - 01										
Trade Payables										
	SLSPC			41,107,241.90	41,107,241.90	40,340,746.60				
	Elkadywa Plantation			329,650.00	329,650.00	329,650.00				
	Mahaweli Housing Project		36,310,517.84		36,310,517.84	36,310,517.84				
	State Trading Corporation		3,893,400.00		3,893,400.00					
	MCM Marketing			1,500,000.00	1,500,000.00	1,500,000.00				
	Other	768,600.00	8,690.41	3,731,598.46	4,508,888.87	286,328.96				
		768,600.00	40,212,608.25	46,668,490.36	87,649,698.61	78,767,243.40				

NOTES TO THE FINANCIAL STATEMENTS

NOTE L8 - 2

Staff Salaries & Wage Payables

NOTES	ESTATE Rs.	HEAD OFFICE Rs.	CONSUMER Rs.	31.12.2015 Rs.	31.12.2014 Rs.
Holiday Pay	28,583,846.78			28,683,846.78	30,232,985.22
Staff Medical Aid Scheme	8,673,067.02	192,582.92		8,865,649.94	8,681,443.98
Wager Payable	34,279,204.64	2,665,258.61		36,944,463.25	48,423,541.22
Unclaimed Wages	414,307.24			414,307.24	2,233,239.30
Staff /Labour Welfare	18,401,303.73	201,951.45		18,603,255.18	1,195,058.63
	90,451,729.41	3,059,792.98		93,511,522.39	90,766,268.35

NOTE L8 - 03

Sundry Creditors

Trade Creditors	21,494,437.50		174,961.78	21,494,437.50	16,959,806.20
Accrued Expenditure	5,949,403.38	9,258,178.83		15,382,543.99	48,786,050.95
Refundable Deposits	130,276,072.85	55,271,268.95		55,271,268.95	242,296,121.79
Others		81,243,008.57		211,521,081.42	308,041,978.94
	157,721,913.73	145,772,456.35	174,961.78	303,669,331.86	

NOTES TO THE FINANCIAL STATEMENTS

NOTES	ESTATE		HEAD OFFICE		CONSUMER		31.12.2015		31.12.2014	
	Rs.		Rs.		Rs.		Rs.		Rs.	
NOTE L9										
Retirement Benefit Obligations										
EPF	321,229,630.91		6,653,108.13				327,882,739.04			397,765,164.64
ESPS	2,954,538.76		373,486.94				3,328,025.70			36,101,319.44
CPFS	3,918,391.24		98,686.90				4,017,078.14			5,030,848.60
EPF / ETF Legal	505,881,556.51		(220,408.52)				505,661,147.99			390,818,679.03
	833,984,117.42		6,904,873.45				840,888,990.87			829,716,011.71
NOTE L10										
ETF and Other Payables										
ETF	26,325,200.69		116,109.09				26,441,309.78			26,836,692.87
	26,325,200.69		116,109.09				26,441,309.78			26,836,692.87
NOTE L11										
DEPOSIT AGAINST ASSET LEASE										
			119,083,732.39				119,083,732.39			154,456,177.17
			119,083,732.39				119,083,732.39			154,456,177.17

NOTES TO THE FINANCIAL STATEMENTS

NOTES	ESTATE		HEAD OFFICE		CONSUMER		31.12.2015		31.12.2014	
	Rs.		Rs.		Rs.		Rs.		Rs.	
NOTE L12										
BANK OVERDRAFT										
BOC Hyde Park 2327553					8,740,719.20			8,740,719.20		9,001,662.21
BOC Hyde Park 2327554								75,844,578.42		40,412,222.03
BOC Hyde Park 2327555				75,844,578.42						38,735,247.42
BOC Hyde Park 2327572										
Nations Trust 006100003643				954.45				954.45		954.45
People's Bank Union Place 014100293155909					2,057,681.36			2,057,681.36		2,370,019.71
People's Bank Union Place 014100103155909										(198,026.07)
BOC Union Place 2164625										(20,564.44)
BOC Union Place 75646976										(272,656.08)
BOC 8624530										(413,817.24)
People's Bank Kandy 003200100022296										(216,409.76)
BOC Kandy 0034021										(60,588.31)
People's Bank Union Place 0142001831559										(252,912.10)
Estates Bank Accounts										(2,415,327.71)
				75,845,532.87	10,798,400.56			86,643,933.43		86,669,804.11

JANATHA ESTATES DEVELOPMENT BOARD
MANUFACTURING, TRADING PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/12/2015
ESTATES

Estates Tea	Made Tea Qty Kgs	Gross Proceeds		Total Sales		Sales Expenses		Net Sales Proceeds		Sundry Income Estates		Total Income		NSA	
		Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Bopitiya	34,971	10,386,178.28	10,386,178.28	10,386,178.28	207,436.79	10,178,741.49	2,400.00	10,181,141.49				10,181,141.49	291.06		
Deditte	73,581	21,261,774.78	21,261,774.78	21,261,774.78	436,946.39	20,824,828.39		20,824,828.39				20,824,828.39	283.02		
Mulhalkale															
Great Vailly	33,759	10,078,542.81	10,078,542.81	10,078,542.81	206,996.64	9,871,546.17		9,871,546.17				10,010,900.04	292.41		
Hantane	176,973	40,605,859.25	40,605,859.25	40,605,859.25	485,234.57	40,120,624.68		40,120,624.68				40,782,542.06	226.70		
Levcilon	316,113	83,843,798.37	83,843,798.37	83,843,798.37	1,647,243.27	82,196,555.10		82,196,555.10				82,829,061.35	260.02		
Rahatungoda	94,256	31,198,712.17	31,198,712.17	31,198,712.17	615,364.32	30,583,347.85		30,583,347.85				30,649,522.37	324.47		
Rook Wood	164,002	53,704,559.35	53,704,559.35	53,704,559.35	1,045,643.53	52,658,915.82		52,658,915.82				52,658,915.82	321.09		
Bowhill	49,174	11,696,982.12	11,696,982.12	11,696,982.12	3,691.25	11,693,290.87		11,693,290.87				11,772,145.87	237.79		
Gallabodda	48,916	13,110,287.58	13,110,287.58	13,110,287.58	39,193.38	13,071,094.20		13,071,094.20				13,114,394.20	267.22		
Hope	186,323	49,712,345.17	49,712,345.17	49,712,345.17	497,301.27	49,215,043.90		49,215,043.90				50,601,944.40	264.14		
Kandaloya	54,566	19,120,421.00	19,120,421.00	19,120,421.00	239,713.11	18,880,707.89		18,880,707.89				18,892,581.89	346.02		
Kolapathana	118,753	30,136,724.01	30,136,724.01	30,136,724.01	104,851.24	30,031,872.77		30,031,872.77				30,031,872.77	252.89		
Loolcondura	305,701	79,673,756.73	79,673,756.73	79,673,756.73	1,029,668.29	78,644,088.44		78,644,088.44				79,425,058.84	257.26		
Mahavilla	69,088	15,578,795.87	15,578,795.87	15,578,795.87	99,153.61	15,479,642.26		15,479,642.26				16,825,490.76	224.06		
Nagastenna	61,135	17,302,244.69	17,302,244.69	17,302,244.69	187,619.95	17,114,624.74		17,114,624.74				17,389,353.90	279.95		
Mount Jean	46,004	14,074,800.51	14,074,800.51	14,074,800.51	119,248.91	13,955,551.60		13,955,551.60				14,008,840.52	303.36		
Total	1,833,315	501,485,782.69	501,485,782.69	501,485,782.69	6,965,306.52	494,520,476.17		494,520,476.17				499,998,594.67	269.74		
Rubber															
Kumarawatte	261,775	62,859,496.94	62,859,496.94	62,859,496.94	718,272.56	62,141,224.38		62,141,224.38				67,888,413.49	237.38		
Diyeluma	6,137	1,073,899.00	1,073,899.00	1,073,899.00	14,191.96	1,059,707.04		1,059,707.04				1,109,707.04	172.68		
Telipattenna															
Total	267,912	63,933,395.94	63,933,395.94	63,933,395.94	732,464.52	63,200,931.42		63,200,931.42				68,998,120.53	235.90		
Pallai															
Total		566,123,464.85	566,123,464.85	566,123,464.85	8,402,087.26	558,425,693.81		558,425,693.81				569,701,001.42			

JANATHA ESTATES DEVELOPMENT BOARD
MANUFACTURING TRADING PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/12/2015
ESTATES

Estate	Net Sales Proceeds Rs	MANUFACTURING COST		SUNDRY EXPENDITURE	TOTAL Rs	Operational Profit/ (Loss) Rs	NET Profit/ (Loss) Rs	Made Tea Qty Kgs	COP Rs
		General	Production						
Bopitiya	10,181,141.49	(9,627,241.78)	(8,419,418.31)		(19,598,238.59)	(9,417,097.10)	(9,417,097.10)	34,971	560.41
Delhota	20,824,828.39	(19,057,489.92)	(16,580,598.04)		(40,338,209.59)	(19,513,381.20)	(19,513,381.20)	73,581	548.22
Mulhalkale		(53,000.00)			(53,000.00)		(53,000.00)		
Great Vally	10,010,900.04	(12,733,696.53)	(9,112,631.26)		(25,449,840.56)	(15,438,940.52)	(15,438,940.52)	33,759	753.87
Hantane	40,782,542.06	(43,274,778.38)	(41,706,195.46)		(95,060,347.25)	(54,277,805.19)	(54,277,805.19)	176,973	537.15
Levellon	82,829,061.35	(48,919,338.84)	(79,951,928.72)		(144,970,257.34)	(62,141,195.99)	(62,141,195.99)	316,113	458.60
Rahstungoda	30,649,522.37	(18,514,016.17)	(22,949,855.08)		(48,009,005.01)	(17,359,482.64)	(17,359,482.64)	94,256	509.35
Rook Wood	52,658,915.82	(23,314,286.97)	(42,129,042.51)		(71,212,594.08)	(18,553,678.26)	(18,553,678.26)	164,002	434.22
Bowhill	11,772,145.87	(15,634,960.56)	(11,273,295.84)		(30,186,994.46)	(18,414,848.59)	(18,414,848.59)	49,174	613.88
Callabedda	13,114,394.20	(14,221,053.28)	(10,956,787.93)		(29,418,525.69)	(16,304,131.49)	(16,304,131.49)	48,916	601.41
Hope	50,601,944.40	(36,472,730.81)	(52,995,624.97)	(1,497,330.48)	(97,841,906.23)	(47,239,961.83)	(47,239,961.83)	186,323	525.12
Kandaloya	18,892,581.89	(13,411,249.29)	(15,498,001.46)		(32,925,170.23)	(14,032,588.34)	(14,032,588.34)	54,566	603.40
Kolapathana	30,031,872.77	(19,657,508.01)	(21,995,848.98)		(45,388,984.79)	(15,357,112.02)	(15,357,112.02)	118,753	382.21
Loolkundura	79,425,058.84	(40,017,107.90)	(73,247,827.85)		(126,780,470.96)	(47,355,412.12)	(47,355,412.12)	305,701	414.72
Mahavilla	16,825,490.76	(18,141,083.32)	(11,692,047.16)		(32,844,148.01)	(16,018,657.25)	(16,018,657.25)	69,088	475.40
Nagastenna	17,389,353.90	(25,286,406.51)	(17,223,122.18)		(45,579,591.48)	(28,190,237.58)	(28,190,237.58)	61,135	745.56
Mount Jean	14,008,840.52	(9,994,284.00)	(12,356,624.62)		(26,892,518.54)	(12,883,678.02)	(12,883,678.02)	46,004	584.57
Total	499,998,594.67	(368,330,232.27)	(448,088,850.37)	(1,497,330.48)	(912,549,802.81)	(412,551,208.14)	(412,551,208.14)	1,833,315	497.8
Rubber									
Kumarawatte	67,888,413.49	(31,817,574.98)	(40,764,232.56)	(294,810.11)	(78,814,049.35)	(10,925,635.86)	(10,925,635.86)	261,775	301.08
Diyaluma	1,109,707.04	(830,519.56)	(1,118,625.04)		(2,053,532.17)	(943,825.13)	(943,825.13)	6,137	334.61
Telipattenna		(672,582.13)			(1,047,596.42)	(1,047,596.42)	(1,047,596.42)		
Total	68,998,120.53	(33,320,676.67)	(41,882,857.60)	(294,810.11)	(81,916,177.94)	(12,917,057.41)	(12,917,057.41)	267,912	305.75
Total	568,996,715.20	(401,650,908.94)	(489,971,707.97)	(1,792,140.59)	(994,464,980.75)	(425,468,265.55)	(425,468,265.55)		

Notes for the Financial Statement

Note - 01

1 Revenue

		2015	2014
		Rs	Rs
Tea	1--1	494,520,476.17	588,323,652.04
Rubber & Other	1--2	63,200,931.42	59,643,980.42
Coconut	1--3	704,286.22	1,217,043.00
Minor Crops Estate	1--4	11,275,307.61	6,332,600.08
Jana Tea	1--5	15,071,522.23	6,499,048.93
		584,772,523.65	662,016,324.47

2 Cost of Sales

Tea	1--1	911,052,472.33	897,574,159.01
Rubber & Other	1--2	81,620,367.83	79,097,616.62
Coconut	1--3	5,171,919.47	4,532,279.65
Minor Crops Estate	1--4	1,792,140.59	
Jana Tea	1--5	12,229,974.77	4,097,435.21
		1,011,866,874.99	985,301,490.49

Total

Gross Profit / (loss)

Tea		(416,531,996.16)	(309,250,506.97)
Rubber & Other		(18,419,436.41)	(19,453,636.20)
Coconut		(4,467,633.25)	(3,315,236.65)
Minor Crops Estate		9,483,167.02	6,332,600.08
Jana Tea		2,841,547.46	2,401,613.72
		(427,094,351.34)	(323,285,166.02)

3 Other Income

Land Lease		96,144,323.70	27,226,292.63
Building Rent		54,258,437.32	55,299,965.67
Security		4,601,054.80	4,225,566.60
Sundry Income		3,198,251.95	4,068,107.04
Sales of Timber		21,122,527.50	43,461,540.00
Loan/FD Interest		3,749.49	13,493.27
Other Provision of Surcharge		41,367,908.23	
		220,696,252.99	134,294,965.21

JANATHA ESTATES DEVELOPMENT BOARD

Income Statement for the year ended 31st December 2015

	2014	2015		
	Total	Head Office	Jana Tea	Total
	Rs.	Rs.	Rs.	Rs.
Less Expenditure				
5 ADMINISTRATION EXPENSES				
Derector Fees	636,100.00	347,500.00		347,500.00
Electricity	2,146,137.44	4,521,412.03	329,445.63	4,850,857.66
Water	326,689.83	510,077.96	80,234.17	590,312.13
Telephone & Internet	634,091.43	640,153.27		640,153.27
Vehical Rent	1,600,000.00	1,230,000.00	90,000.00	1,320,000.00
Vehical Fuel	2,921,910.15	3,003,114.65	189,620.19	3,192,734.84
Vehical Repair & Maintenance	2,923,553.08	1,561,795.24	208,367.14	1,770,163.38
Stationery	1,126,976.19	779,324.86	13,860.30	793,185.16
Building/ Office Maintanance	600,656.84	186,525.22		186,525.22
Janitorial Service	587,603.20	849,411.24		849,411.24
Postage	75,682.00	82,688.75		82,688.75
Consultation Fees	94,534.00			
Sundry Expenditure	1,432,272.35	2,884,619.71	7,446.79	2,892,066.50
Ari Condition Repair	73,674.80	25,123.07		25,123.07
Office Equipment Repair	273,053.86	228,594.80	94,008.00	322,602.80
Stamp Duty	56,400.00			
Advertisement Exp.	426,167.00	456,237.00		456,237.00
Audit Fees		373,220.00		373,220.00
Trainee Seminar & Exam Fees	115,000.00	367,793.64		367,793.64
Donation	339,973.04	476,385.94		476,385.94
NewsPapers & Periodicals	29,540.00	24,300.00		24,300.00
Subscription Fees	35,000.00	5,000.00		5,000.00
Surcharge - ESPS				
Surcharge - EPF				
Surcharge - ETF				
Surcharge - Gratiuty		436,819.20		436,819.20
Depreciation	4,167,482.28	3,075,171.47	37,853.20	3,113,024.67
Asst; Trainee Allowance				
Survey Fees	380,980.20			
Valuation Fees	758,440.00	238,675.00		238,675.00
Rate & Taxes	2,824,080.00	2,824,080.00		2,824,080.00
	<u>24,585,997.69</u>	<u>25,128,024.05</u>	<u>1,050,835.42</u>	<u>26,178,859.47</u>
6 Staff Expenses				
Salaries & Allowances	55,192,648.79	66,203,506.18	4,732,373.00	70,935,879.18
EPF/ESPS/CPPS	4,079,278.12	3,751,616.79	451,773.00	4,203,389.79
ETF	1,019,819.39	938,673.13	112,943.26	1,051,616.39
Over Time	1,411,905.55	1,203,479.62	89,226.35	1,292,705.97
Travelling & Subsistence	294,263.00	342,038.03		342,038.03
Non Ex. Staff Medical	2,588,462.77	1,747,870.40	361,477.00	2,109,347.40
Staff Welfare	487,333.74	1,283,964.21		1,283,964.21

Labour Charges	1,462,720.00	176,140.04		176,140.04
Cash Carrying Commission				
Attendance Bonus	115,100.00	357,200.00		357,200.00
Cost of Pocket Expenditure	17,170.21	87,151.75		87,151.75
Staff Tea	711,838.97		108,241.32	108,241.32
Gratuity Provision	7,115,774.02	11,739,574.50		11,739,574.50
Execu. Staff Medical	1,276,732.20	930,699.83		930,699.83
	<u>75,773,046.76</u>	<u>88,761,914.48</u>	<u>5,856,033.93</u>	<u>94,617,948.41</u>
7 Sales & Marketing Exp				
Transport Charges	138,695.12	47,242.63		47,242.63
Storage Rent				
Travelling & Subsistance	3,090.00		38,375.00	38,375.00
Sales Promotion	66,873.00		11,949.21	11,949.21
Gratis	1,450.00		34,279.76	34,279.76
Advertisement Exp.			16,000.00	16,000.00
Loading & Unloading	400.00		1,000.00	1,000.00
Incentives	15,023.42			
Donation				
Penalty				
Trade Licence Fees			143,968.00	143,968.00
Bad debtors Provision				
Estate sales Expe.				
	<u>225,531.54</u>	<u>47,242.63</u>	<u>245,571.97</u>	<u>292,814.60</u>
8 Other Estates Expenditure				
Surcharge - ESPS		231,415.88		231,415.88
Surcharge - EPF	74,593,046.28	48,414,294.91		48,414,294.91
Surcharge - CPPS		9,802.58		9,802.58
Surcharge - ETF	3,363,726.18	4,597,690.83		4,597,690.83
Surcharge - Gratuity	9,495,305.19	6,717,216.94		6,717,216.94
Compensation	39,000.00			
Over Provision of Gratuity Estate	(16,254,000.00)			
Penalty Charges Electricity	160,290.75			
Legal Expenses	1,730,516.75	4,191,260.00		4,191,260.00
Bungalow Expenses				
Regional Office Expenditure	10,203,894.56	12,200,872.46		12,200,872.46
Sundry Expenses				
	<u>83,331,779.71</u>	<u>76,362,553.60</u>		<u>76,362,553.60</u>
09 Finance Charges				
Bank Charges	1,101,049.06	403,631.81	246,047.63	649,679.44
Broker Adv. Interest	19,485,545.69	16,229,433.56		16,229,433.56
Bank loan Interest	5,856,398.23	7,718,903.99	379,800.00	8,098,703.99
Over Draft Interest	4,082,066.50	13,840,078.86	864,132.45	14,704,211.31
Other loan Interest	9,911,051.30			
	<u>40,436,110.78</u>	<u>38,192,048.22</u>	<u>1,489,980.08</u>	<u>39,682,028.30</u>

**JANATHA ESTATES DEVELOPMENT BOARD
 JAFFNA PALLAI ESTAE
 TRADING PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.12.15**

REVENUE

COCONUT SALES 704,286.22

CULTIVATION EXPENSES

Salaries	1,099,350.00	
EPF - 12%	131,922.00	
ETF - 3%	32,980.50	
Wages	1,682,400.00	
Salary Allowance	176,588.00	
Over time	41,964.00	
Casual wages	63,000.00	
Sales of pea nut loss	13,330.00	
Tractor Repairs & Maintenance	9,885.22	
postage	7,765.00	
Bungalow Rent	60,000.00	
Holiday pay	10,350.00	
Vehicle & Machinery fuel	150,650.00	
Telephone /Communication	59,847.00	
Depreciation Machinery & Vehical	117,900.75	
EPF - 12% Arrears 2014	83,677.00	3,741,609.47

Gross profit / Loss (3,037,323.25)

Administration Expenses

Salaries	540,000.00	
Salary Allowance	93,600.00	
EPF 12%	64,800.00	
ETF 3%	16,200.00	
Vehical Allowance	480,000.00	
Fuel Allowance	216,000.00	
Staff tea	17,310.00	1,427,910.00

Finance Charges

Bank charges	2,400.00	2,400.00
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Total Expenditure 1,430,310.00

Net profit Loss for the year (4,467,633.25)

JANATHA ESTSTES DEVELOPMENT BOARD**TREDDING, PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/12/2015****HEAD OFFICE****Income**

Land Lease	96,144,323.70	27,226,292.63
Building Rent	54,258,437.32	55,299,965.67
Security	4,601,054.80	4,225,566.60
Sundry Income	3,198,251.95	4,068,107.04
Sales of Timber	21,122,527.50	43,461,540.00
Loan Interest	3,749.49	13,493.27
Other Provison of Surcharge	41,367,908.23	
	220,696,252.99	134,294,965.21

5 ADMINISTRATION EXPENSES

Derector Fees	347,500.00	636,100.00
Electricity	4,521,412.03	1,681,344.35
Water	510,077.96	274,316.96
Telephone & Internet	640,153.27	628,964.48
Vehical Rent	1,230,000.00	1,300,000.00
Vehical Fuel	3,003,114.65	2,690,109.03
Vehical Repair & Maintenance	1,561,796.24	2,734,894.08
Stationery	779,324.86	1,113,508.19
Building/ Office Maintanance	186,525.22	594,656.84
Janitorial Service	849,411.24	587,603.20
Postage	82,688.75	75,682.00
Consultation Fees		94,534.00
Sundry Expenditure	2,884,619.71	1,424,612.35
Ari Condition Repair	25,123.07	73,674.80
Office Equipment Repair	228,594.80	232,354.66
Stamp Duty		56,400.00
Advertisement Exp.	456,237.00	426,167.00
Audit Fees	373,220.00	
Trainee Seminar & Exam Fees	367,793.64	115,000.00
Donation	476,385.94	339,973.04
News Papers & Periodicals	24,300.00	29,540.00
Subscription Fees	5,000.00	35,000.00
Surcharge - ESPS		
Surcharge - EPF		
Surcharge - ETF		
Surcharge - Gratiuty	436,819.20	
Depriciation	3,075,171.47	4,131,401.60
Asst, Trainee Allowance		
Survey Fees		380,980.20
Valuation Fees	238,675.00	758,440.00
Rate & Taxes	2,824,080.00	2,824,080.00
	25,128,024.05	23,239,336.78

6 Staff Expenses		
Salaries & Allowances	66,203,506.18	49,129,487.3
EPF/ESPS/CPPS	3,751,616.79	3,531,209.3
ETF	938,673.13	882,996.4
Over Time	1,203,479.62	1,204,323.6
Travelling & Subsistence	342,038.03	294,263.00
Non Ex. Staff Medical	1,747,870.40	2,197,579.82
Staff Welfare	1,283,964.21	486,005.74
Labour Charges	176,140.04	
Cash Carrying Commission		
Attendance Bonus	357,200.00	115,100.00
Cost of Pocket Expenditure	87,151.75	17,170.21
Staff Tea		627,930.63
Gratuity Provision	11,739,574.50	7,115,774.02
Execu. Staff Medical	930,699.83	1,276,732.20
	88,761,914.48	66,878,572.42
7 Sales & Marketing Exp		
Transport Charges	47,242.63	124,267.00
Storage Rent		
Travelling & Subsistence		
Sales Promotion		
Gratis		
Advertisement Exp.		
Loading & Unloading		
Incentives		
Donation		
Penalty		
Trade Licence Fees		
Bad debtors Provision		
Estate sales Expe.		
	47,242.63	124,267.00
09 Finance Charges		
Bank Charges	403,631.81	972,321.07
Broker Adv. Interest	16,229,433.56	19,485,545.69
Bank loan Interest	7,718,903.99	5,856,398.23
Over Draft Interest	13,840,078.86	3,702,266.50
Other loan Interest		8,357,703.73
	38,192,048.22	38,374,235.22
Head Office Operational Profit & (Loss)	68,567,023.61	5,678,553.79
8 Other Estates Expenditure		
Surcharge - ESPS	231,415.88	
Surcharge - EPF	48,414,294.91	74,593,046.28

Surcharge - CPPS	9,802.58	
Surcharge - ETF	4,597,690.83	3,363,726.18
Surcharge - Gratuity	6,717,216.94	9,495,305.19
Compensation		39,000.00
Over/Under Provision of Gratuity Estate		(16,254,000.00)
Panelty Charges Electricity		160,290.75
leagal Expenses	4,191,260.00	1,730,516.75
Bungalow Expenses		
Regional Office Expenditure	12,200,872.46	10,203,894.56
Sundry Expenses		
	<u>76,362,553.60</u>	<u>83,331,779.71</u>
Profit & (Loss) for the year	(7,795,529.99)	(77,653,225.92)

JANATHA ESTATES DEVELOPMENT BOARD
 CONSUMER SERVICE
 TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2015

REVENUE

Sales Income		14,821,270.70	
Less : Sales Return		<u>47,894.28</u>	14,773,376.42

Cost of Sales

Opening Stock 01.01.15			
Un Bulk Tea	3,384,250.00		
Packted Tea	<u>1,572,402.52</u>	4,956,652.52	

Add : Bulk Purchases			
Un Bulk Tea	6,739,805.00	6,739,805.00	
		11,696,457.52	

Less Gratis		1,120,975.13	
		10,575,482.39	

Less Closing Stock 31.12.15			
Un Bulk Tea	1,163,911.33		
Packted Tea	<u>1,158,304.17</u>	2,322,215.50	
Un Bulk Tea Use for the Year			8,253,266.89

Other Direct Cost

Opening Stock 01.01.2015			
Packing Material	1,882,641.87		
Add; Purchases	183,342.75		
	2,065,984.62		
Less ; Closing Stock 31.12.15	1,555,385.49		
Packing Material Use for the Year	510,599.13		
Tea Blending Cost	39,417.51		
Labour wages & Allowances	3,358,797.02		
Tea transport charges	<u>67,894.22</u>	3,976,707.88	

Cost of Sales			12,229,974.77
Gross Profit			<u>2,543,401.65</u>
Sundry Income			298,145.81
			<u>2,841,547.46</u>

EXPENDITURE

ADMINISTRTION EXPENSES

Water	80,234.17		
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ANNUAL REPORT - 2015

Action taken to rectified the differences of audit queries and the audit reports in the year 2015

No	Query	Action Taken
01	At the end of 04 years since the commencement of a tea plantation, the cost incurred to the respective plantation should be transferred for the mature plantation from immature plantation according to the accounting policy of the Board Nevertheless the cost incurred amounting to Rs.14,906,126 for the tea plantation of the Hope Estate commenced in the years 2009 and 2010 had not been transferred to mature plantation even by 31 December of the year under review.	Due adjustments on the mature crop were done to the account for the year 2016.
02	The gratuity surcharge expenditure relating to Head office in the year under review amounting Rs. 436,819, but not paid in cash had not been adjusted to the loss before tax in the cash flow statement as nonfinancial item in terms of Section 20(b) of the Standard.	In correcting the under accounted amount of Rs.436,819/- which is a surcharge of gratuity for the relevant year by adjusting the loss before the Tax amount equivalent to this amount was deducted from the loss before the Tax and entered corrected.
03	A sum of Rs.910,188 receivable for 09 month of the current year relating to providing of security service for the Embilipitiya Paper Factory of the National Paper Corporation had not been brought to account.	Action has been taken to set off against the amounts to be payable to that chairman of the Public Resources Management Corporation .
04	As the depreciation had not been adjusted in the year under review in respect of fixed assets purchased by 04 estates and tea plantation identified as mature plantation from immature plantation , the depreciation for the year under review had been understated by Rs.665,959.	All the relevant adjustments on depreciation provisions on the fixed assets and un- matured plantations of the relevant 4 estates during the year under review will be adjusted in the year 2018.
05	Even though an expenditure for immature tea plantation had not been incurred as per estate accounts in the year under review the expenditure amounting to Rs.3,040,303 had been capitalize under mature tea plantation in the final accounts.	This adjustment was done on the grounds that to correct the year - end balance as the opening balance of the immature plantation was not tallying with opening balance in the final accounts.
06	The Board had failed to recover a lease rental revenue relating to the year under review amounting to Rs.39,606,458 and a revenue receivable for providing of security services for the institutions lease out as at 31 st December of the year under review amounting to Rs.6,701,445.	Considerable amount of rental income that have to be recovered in the year under review had been recovered up to new and action has been taken to recover the unrecovered rental income.
07	The tea factories situated in the 5 estates belonging to the Board had remained idle by the end of the year under review . Even though the machineries valued at Rs.7,639,107 had remained in those factories those were allowed for decaying without taking action utilize them.	This Factory could not be continued with the operations due to the reasons that no sufficient quantity of Green Leaf could be plucked from our estates and due to the obsolescence of the machinery of the Factory.
08	In leasing out a land again belonging to Williyamulla Estate, the taxes had not been recovered as per new assessment report. As such the revenue deprived by the Board from the year 2013 up to the end of the year under review had been Rs.3,388,350.	The then chairman has informed that the valuation report on the Willyamulla Estate is not correct , but our institution has amended the lease rental by 250% in time to time. The tenant has not agreed accordingly. The tenant has deceased and the assign of the deceased tenant who in occupation has stated that the tenant is dead .In the field inspection on this estate it was confirmed.

09	<p>As non-settlement of institutional statutory liabilities properly in terms of the provisions of the respective Acts, the value of total payable statutory liabilities as at 31st December 2015 amounted to Rs.1,285,929,040 including sums of Rs.327,882,739 , Rs.26,441,310 , Rs.3,328,025 ,Rs.4,017,078 and Rs.418,598,740 payable to Employees Provident Fund, Employees Trust Fund, Estate Workers Provident Fund , Ceylon Planters Provident Fund, respectively and a sum of Rs.505,661,148 payable to Employees Provident Fund and Employees Trust Fund on court decisions.</p>	<p>Rs. 350million had been received from the General Treasury towards the settlement of statutory responsibilities during the year under review . However that amount of money was not sufficient to settle all the responsibilities. At present the contributions to the Employees Trust Fund and Employees Provident Fund are monthly remitted regularly. Provisions are been received from the General Treasury in step by step basis to settle the balance statutory arrears. Financial difficulties prevailed at the institution it was unable to pay as required .However currently those contributions are remitted to the Central Bank monthly systematically . Also the provisions receiving in time to time the General Treasury to pay the arrears of provident fund.</p>
10	<p>Contrary to the provisions of the circulars, the service of the Estate Superintendent who had completed 60 years of age had been extended as consultant of the Board from the date of retirement instead of taking action to retire him and a sum of Rs. 779,106 had been paid as allowances for a period of 07months.</p>	<p>This appointment was done by the then management with the approval of the Board of Directors. However the services of this consultant was terminated in November 2017.</p>

JANATHA ESTAES DEVELOPMENT BOARD

ANNUAL REPORT 2015

PERFORMANCE SUMMARY OF THE ORGANIZATION FOR THE YEAR 2015

1. JEDB had been maintained the activates of 16 Tea Estates, 2 Rubber Estates and 1 Coconut Estate during the under review. The Loss incurred by the estate divisions in the year under review amounted to Rs. 425,468,265/- and the corresponding loss of the proceeding year amounted to Rs. 325,686,779/-. Accordingly, the loss for the year under review as compared with the preceding year indicated a increased of 31 percent.
2. The existence of a situation in which the prime cost of production of 1 kilogram of Tea can't be converted by the income from the same of 1 kilogram of Tea
3. According to the standards set by the Tea Research Institute, the averages finished Tea production of mid country tea per hectare, is 1200 kilograms. However, an examination of the tea produced in 16 estates maintained by the board for the year under review and past 10 years average yield per hectare and given below.

Estates	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Bopitiya	542	481	454	438	488	415	330	345	333	349
Bowhill	606	570	690	506	593	707	674	595	520	532
Deltotta	571	574	605	481	480	428	453	435	332	345
Galaha	266	302	333	234	-	-	198	274	-	-
Gallabodda	325	325	375	293	425	362	425	390	332	363
Gt. Vally	347	361	555	412	363	334	260	228	235	216
Hanthana	512	475	489	356	355	387	325	441	342	352
Hope	659	678	728	645	693	557	672	667	592	552
Kandaloya	460	446	529	487	549	691	689	647	482	380
Kolapathana	782	706	986	750	939	116	1008	963	805	865
Levellon	627	647	755	611	615	738	700	643	607	625
Loolcondera	781	870	1013	736	800	697	830	739	645	652
Mahavilla	793	839	1024	656	619	743	899	857	744	650
Rahathungoda	582	680	709	625	586	517	527	582	450	485
Rockwood	501	550	666	580	668	575	622	612	593	620
Nagastenna	-	-	-	-	418	515	563	540	433	460

4. Interest amounting to Rs. 16,229,433/- had been paid during the year under review for advances obtained from brokers.

5. The Board had been paid a sum of Rs. 59,970,417/- during the year under review surcharges due to the failure to pay the contributions to the Estate Employees Provident Fund and the Employees Trust Fund and Gratuity Payments on the due dates.
6. The Board was able to earned sum of Rs. 96,144,323/- as income by Lease Rentals on the due dates.
7. Steps had been taken to minimize the overheads on instructions given by the Chairman
8. Arrangements made to increase the Factory productions
9. It was possible to obtain Treasury Grants of Rs. 350 Mn. was received by the Treasury for the arrears of Employees Provident fund, ETF and Gratuity for workers and staffs.
10. Crop diversification project which had been introduced to some of the estates developing to the Janatha Estates Development Board in during the years.
11. JEDB was unable to meet statutory dues to workers when the workers were retired at the retiring age, JEDB had to pay surcharges on these payments on account of undue delay
12. JEDB has made every effort to follow the Government circulars issued from time to time and the staff was educated on the out-come of these circulars
13. Repairs of vehicles that were in a bad conditions

ANATHA ESTAES DEVELOPMENT BOARD

ANNUAL REPORT 2015

SUMMARY OF THE EXPECTED MEDUM TERM ACTION TO BE TAKEN ON IMPROVING PERFORMANCES OF THE ORGANIZATION

1. Necessary steps had been to taken to improve and maintain the fields such as infilling, pruning and weeding.
2. Observing the local market to improve the sale of JEDB Teas
3. Make necessary arrangements to minimize the cost in managing the organization
4. Explore opportunities to improve JANA Tea Section
5. Maker necessary arrangements to minimize the cost in managing the organization
6. Make necessary arrangement to increase Green Leaf productions
7. Training and development programme for personal to enhance knowledge and skills development
8. National resources on estates to be identified for income generation
9. Replanting of major crops in estates to minimize losses in estates
10. Silent factories to be leased out and recognize operators for fund generating products
11. Promote suppliers of Green Leaf of the respective areas to supply our factories for optimum production capacity level
12. Pruning cycles to be-considered to be extended due to delayed growth of bushes after pruning on current cycles
13. Make necessary arrangements to disposed un usable redundant items including Motor Vehicles and Machineriēs proposed Tender procedure

Janatha Estate Development Board
Annual Report 2015
Comparative Figures for past 05 years

	2015	2014	2013	2012	2011
P&L					
Net sales	584,772,523.00	662,016,324.00	937,979,666.76	818,685,893.00	837,520,500.10
cost of sale	(1,011,866,874.00)	(985,301,490.00)	(1,172,933,018.16)	1,007,402,863.00	1,064,159,633.00
Gross profit	(427,094,351.00)	(323,285,166.00)	(234,953,351.40)	(188,716,969.00)	(226,639,132.70)
Sundry income	220,696,252.00	134,294,965.00	132,635,555.59	132,468,673.00	128,257,586.10
Transitional grants	0				
Administrative expenditure	26,178,859.00	24,585,997.00	17,505,167.58	12,214,934.00	26,026,404.88
Depreciations	30,911,126.00	19,934,867.00	22,702,965.10	16,116,962.00	
Net profit from operations	(403,850,274.00)	(372,906,556.00)	(354,253,734.76)	(160,116,962.00)	(228,171,116.00)
Services sector revenue over-expenses	(443,532,302.00)	(168,842,667.00)	500,500,277.01	199,543,724.50	257,823,701.30
Balance Sheet					
Non Current Assets					
Property plants & equipments	74,575,896.00	74,575,896.00	45,404,649.87	39,157,044.02	46,184,128.20
Improved lands	607,365,176.00	593,221,343.00	546,133,796.69	528,178,233.00	498,752,513.10
R&D	1,476,895,973.00	1,476,472,990.00	1,473,282,757.66	14,744,442,467.00	1,474,056,679.00
Unimproved lands	2,630,524.00	2,630,524.00	1,848,349.94	184,834,994.00	184,834,994.00
Other projects	80,565,464.00	50,704,090.00	193,577.94	195,972,940.00	195,977,940.00
Total non-current assets	2,238,761,328.00	2,197,604,843.00	2,100,288,934.69	2,095,927,194.00	2,071,533,988.00
Current assets					
Stock	63,411,589.00	84,756,694.00	95,736,379.47	101,346,656.70	6,401,877,542.00
Trade receivables & others	561,425,576.00	528,649,701.00	513,465,794.61	656,004,237.70	487,318,079.00
Advances & prepaid payments					
Cash & cash equivalents	4,423,513.00	377,321.00	4,540,743.98	44,738,490.31	4,473,849,031.00
Total current assets	629,260,678.00	613,783,716.00	689,672,396.44	471,059,310.00	47,105,931.00
Total assets	3,670,000,000.00	2,811,388,559.00	2,789,961,331.13	2,856,957,431.00	2,716,916,498.00
Capital & Liabilities					
Capital	3,670,000,000.00	3,670,000,000.00	3,670,000,000.31	2,791,006,761.00	2,791,006,761.00
Basic capital	3,670,000,000.00	3,670,000,000.00	3,670,000,000.31	2,791,006,761.00	2,791,006,761.00
Government grants					
Grants received from other parties	618,500,000.00	244,500,000.00	246,580,184.97	17,154,163.75	17,154,163.75
Capital reserves	2,782,868,702.00	2,806,439,119.00	2,791,928,761.39	2,791,006,761.00	2,791,006,761.00
Accumulated loss	(7,862,672,540.00)	(7,174,640,237.00)	(7,005,797,570.42)	(6,305,297,293.00)	(6,305,297,293.00)
Total Capital			(298,188,623.75)	2,534,145,079.00	452,958,803.50
Non-current liabilities	727,656,354.00	1,093,267,214.00	1,067,123,202.88	745,185,629.80	725,929,535.50
Reserv for bouneses	610,704,923.00	595,281,760.00	654,316,902.96	19,256,094.52	725,929,535.30
Vehicle lease					14,866,192.90
Total non-current liabilities	727,656,354.00	1,093,267,214.00	1,067,123,202.88	745,185,625.80	452,958,803.50
Current Liabilities				1,713,910,290.00	725,929,535.30
Trade & other payables			1,888,935,763.59		77,218,757.28
Total current liabilities	2,387,898,895.00	2,167,031,875.00	2,021,026,752.00	1,858,897,435.00	1,535,028,160.00
Total capital & liabilities	2,868,022,006.00	2,811,388,567.00	2,789,961,331.13	2,856,957,431.00	2,716,916,498.00

JANATHA ESTATES DEVELOPMENT BOARD

ANNUAL REPORT 2015

DUTIES & RESPONSIBILITIES OF JEDB

1. Be a contributor to national economy by producing high quality Tea and Rubber
2. Uplift of living conditions of state employees who rendered a greater service to economy
3. Managing of tea and rubber Estates belongs to JEDB situated in planting areas
4. planning and managing Estates with proper coordination among the Estates
5. Improve the productivity of the Estates earlier managed by LEDL and vested with JEDB by gazette notifications.
6. Maintaining workers of houses and improve the welfare activities and facilities of Estate community.
7. To make use of assets and resources belongs to JEDB as effective investments.

Janatha Estates Development Board

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Propertys and Property Utilization

No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Lease Expire Date	Leased Date	Lease Expire Date
1	Not Vested	Ganekanda	Coconut	Gampaha	Gangaboda pattuwa weka	Kuttiwila	17.71	Mr.M.R.Sampath Kumara,No.548/4, Daham Mawatha,Pitipana South, Homagama071-8580311	08.11.2046	09.05.1986	08.05.2016
2	Not Vested	Jhonsland	Flower	Gampaha	Negombo	Katana	15A, 4R,27.5 P	ASIAN CUTTINGS LANKA (PVT) LTD, No:261/1,Jayah Rd, Colombo 4 031-2241599	26.07.2018	84 27.07.1988 05	26.07.2018
3	Not Vested	Mahena	Rehabilitation center	Gampaha	Attanagalla	Oorapola	8.093	NATIONAL DENGURUS DRUGS CONTROL BOARD Kotte Road , Rajagiriya. 011-2868794/011-2868795	3/3/2046	04.03.2016	3/3/2046
4	216/11 28.10.1982	Mahayaya	Buddhist tempal	Gampaha	Attanaglla	Nambadalu	0.1973	REV. BOTALA RAHULA THERO Bodimangalaramaya Veyangoda		18.02.1992	
5	417/9 02.09.1986	Kallumalai	Tea and Rubber	Kaluthara	Bulathsinghala	824/B	3.8547	MR. KRISHAN PERERA No: 169/8, Madiwela Rd., Udahamulla Rd. Nugegoda. 0773647306	31.12.2039	01.01.2010	31.12.2039
6		Kallumalai	Bare Land							25.07.2003	
7		Kudadola	Tea and Rubber	Kaluthara	Bulathsinhala	Ihalavelangama	39.0762	MR. W.M.MARSHAL FERNANDO No:9A, Udumulla, passege Nugegoda.0777-577746	24.07.2033	01.02.2010	24.07.2033
8	417/9 02.09.1986	Madola	Tea and Rubber	Kaluthara	Bulathsinhala	Ihalavelangama	40.0737	12 No:205, Kaluwamodara Aluthgama.	31.01.2040	29.03.2011 Inactive	31.01.2040

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Lease Expire Date	Leased Date	Lease Expire Date
9	417/9 02.09.1986 Not Vested	Gangamulla	Tea	Kandy			88.41	SASARA NIRODHA FOUNDATION vipassana Meditation Centre 442, Rawathawatta, Moratuwa No:442, Galle Rd. Moratuwa.	18.10.2019	19.10.1989	18.10.2019
10		Malgolla Tea Factory	Tea Factory	Kandy	Ganga Ihala Korale		0.362	A S N TEA FACTORY (PVT) Ltd No 107.6th Lane,Jayamalapura 077-7810723/076-8327950	31.12.2040	29.09.2016	31.12.2040
11	183/10 12.03.1982	Monticristo	Buddhist Tempale	Kandy	Pasbage Korale	Dolosbage	0.7487	SRI DHARMA VIJAYARAMAYA Veralgashinna,Nawalapitiya	13.09.2022	01.05.2019	13.09.2022
12	183/10 12.03.1982	Monticristo	Youth Center	Kandy		Dolosbage	0.96	CHOLANKANDA YOUTH CENTRE Udahewathanna Gampola.	04.06.2025	01.05.2014	04.06.2025
13	417/9 02.09.1986	Winsly	Tea	Kandy		Dunukeulla	25.208	MR. NARAYAN ANANDAKUMAR A X, 8 G Maning Town Colombo 08.	25.06.2044	01.01.2011	25.06.2044
15		Monte Cristo	Tea	Kandy			364.36	Nawalapitiya Plantation (Pvt)Ltd 78/2,Makola North,Makola			
16		Amithirigala	Rabber	Kegalle	Ruwanwalla	Amithirigala	35.3038	MR. HARSHANA RAJAKARUNA "Siri Raja Bawan" Miliathe Kirindiwela	31.10.2042	17.06.2017	31.10.2042

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Investment of Property Belongings to JEDB

No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Lease Expire Date	Leased Date	Lease Expire Date
17	417/9 02.09.1986	Kirigala		Kegalle	Dehiovita	Pannala	16.3134	J.M.Tharindu Bandara Jayasinghe Watappitiya Parakaduwa.	01.01.2046	2015.06.26	01.01.2046
18	417/9 02.09.1986	Kopiwatta MOU		Kegalle	Daraniyagala	Thaligama	42.58	MR. SISIRA JINENDRA PARANAGAMA, 421/3,Thimbrigasya Road, Colombo 05.	19.10.2041	01.11.2012	19.10.2041
19	Not Vested	Lindhurst		Kegalle	Ruwanwella	Amithirigala	30.16	MISS. RANJANI MORAWAKA No: 44, Kottawa Pannipitiya. 011 2178655	19.08.2016	02.01.2016	19.08.2016
20	417/9 02.09.1986	Nawala		Kegalle		Baallahala	20.24	Mr.R.P.Manjula Jayanath,No.59 saman Devalaya,Yatiantota	2048	01.12.2010	2048
21	417/9 02.09.1986	Vilagama		Kegalle	Daraniyagala	Vilagama	9.85	MRS. VAJIRA WICKRAMARATHNA No:35, Rayment Place	17.03.2016	17.03.2016	17.03.2016
22	321/8 31.10.1984	Shakerly		Kurunagala	Ridi Gama	Ambakote	133.17	SRI JINARATHANA EDUCATIONAL INST. No:142, Sir James Peris Mawatha Colombo 07.	21.10.2042	10.09.2018	21.10.2042
23	Not Vested	wiliyamulla		Kurunagala	Pannala		7.9243	Mr.S.N.Fernando 05th lane, Borupana, Rathmalana.		18.03.1986	

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Lease Expire Date	Leased Date	Lease Expire Date
24	417/9 02.09.1986	Koladachchi	TEA	Matale	Rathota		30.36 30.35	MR. M. K. E. PIYATHILAKA Jayanthi Stores 077-3208900 /0777393150	26.01.2016	22.10.2012	26.01.2016
26	Not Vested	Rattoramale	JACK FROOT	Matale	Abanganga Korale palletanna	Hunukote	4.0469		26.06.2047	2018 2018	26.06.2047
27	Not Vested	Selagama	RABBER TEA	Matale		Selagama	24.8122	HASARA INTERNATIONAL (PVT) LTD No: 21/40 B, Polhengoda Garden Colombo 05.011-4343300/071-1977778	31.12.2041	27.01.1986	31.12.2041
28	183/10 12.03.1982	Brookside	KOVIL	Nuwara Eliya	NuwaraEliya	Doluwa	0.202	MR. V. M. ARUMUGAM Sri Sitti Vinayagar Paripalana Sabawa Main Street ,Kandapola.	09.03.2028	13.09.2016	09.03.2028
29	254/18 20.07.1983	Coolbown Estate	TEA	Nuwara Eliya	Ambagamuwa	Nawalapitiya	235.84	MR. W. P. PERERA No: 38, Pagoda Rd Nugegoda.		01.01.2010	
30		Dickoya	BUDDHIST TEMPAL	Nuwara Eliya	Dikoya		0.0474	VEN.UJAPANA PANGANANDA THERO Buddhist Centre Dickoya			
31	183/10 12.03.1982	Frogmore	TEA	Nuwara Eliya			68.56	MR. M. H. M. MUSTAFFA No:07, Sinsapa Rd Mallawatta	21.01.2047	10.03.1998	21.01.2047
32	183/10 12.03.1982	Gurukoya Tea Factory	TEA FACTORY	Nuwara Eliya	Thispane Korale		6.667	MR. W. P. PERERA No: 38, Pagoda Rd Nugegoda.		04.09.1987 04.11.1999	

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Leased Date	Lease Expire Date
33	183/10 12.03.1982	Harangala Tea Factory		Nuwara Eliya	Kothmale		2.661	HARANGALA PLANTATION (PVT) LTD Kataboola via Nawalapitiya.	07.09.1986	24.11.2056
34	Not Vested	Hempola	COCONUT	Puttalam		Galmuruwa	3.6242	Mr. Haritha Vijith Henry Weerasinghe 410/18, Baudhaloka Mawatha Colombo 07.077-7780311	21.04.2017	18.03.2046
35	Not Vested	Mawatta	COCONUT	Puttalam	Wennappuwa	Katukenda	12.1861	Mr. W. Sira Bandara Ranaweera Wethiyawa, Galagedara	11.10.2007	2048
36	344/5 1986.06.09	Nagavilluwa	BARE LAND	Puttalam	Puttalam	Palavee	18.2108	MR. ROHAN D. JAYASINGHA No 58A/2 Naammbh Road Wattala.	28.05.2014	31.12.2040
37	Not Vested	Pandiyamadua -	BARE LAND	Puttalam	Kumarawannipattuwa	Kumbukkan.....	11.5	Mr Rathnayaka	19.03.2016	
38	Not Vested	Pakkupattuchole	COCONUT	Puttalam	Puttalam	Mundalama	3.8318	MR. G. J. K. CHANDRASENA (Lot -1) C/o Mr. Gurusingha Thudawa , Ambawila Pallebadda.	.10.2018	21.07.2017
39	Not Vested	Pakkupattuchole	COCONUT	Puttalam	Puttalam	Mundalama	2.4282 1.5880	MR. M. A. T. MARASINGHE (Lot 2, 3) No:56/1, Kurunagala Rd Chilow.	01.01.2011	21.07.2017
40	Not Vested	Pakkupattuchole	COCONUT	Puttalam	Puttalam	Mundalama	3.6	MRS. R. P. WASANTHI (Lot - 4) Anoma Stores Samagigama, Mundalama	8.11.2016 Decided	10.06.2044

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Leased Date	Lease Expire Date
42	Not Vested	Sementthadal	Coconut	Puttalam	Puttalama pattuwa	Thambapanni	8.4048	Mr.Salinda Thiwanka Senavirathne No:12 B, Nagahawatta Maharagama.	22.07.1987	18.03.2046
43	Not Vested	Gangarawa	Tea	Rathnapura	Rathnapura	Galathura	27.94	Mr.Laleendra Dilruk Danawardena No:131/6, Thimbirigasyaya, Colombo 05.	22.07.1987	2046
44	417/9 02.09.1986	Induragala	Induragala	Rathnapura	Rathnapura Pallepattuwa	Sinhalagoda/ Gangodakanda	8.7	Mrs.H.K.Priyani Vithanage Madagalathura Rathnapura	11.06.2014	1.2046
45	Not Vested	Manelkanda Rukmalkanda	Bare Land	Rathnapura	Kalawana	Kukulegama	7.92 6.16	MR. J.M. WEERASARA JAYASINGHA 106, Poorwarama Rd Colombo 06.	20.06.2014	
46	Not Vested	Paraketiya	Tea	Rathnapura	Pelmadulla	Neeralgama	10.01	MR. ASOKA WICKRAMASINGHA No:616, New Town Rathnapura.	19.03.2016	29.08.2040
47	Not Vested	Peellagawahena		Rathnapura			1.21	MR. P .S .WIJENAYAKA "Shantha Nilmini" Horagoda, Ehaliyagoda.	6.09.2016	
48	417/9 02.09.1986	St.Gerald	Tea	Rathnapura		Pimbura	10.75	MR. W.T.M.A.I.B.Vijesundara 10/1, Park Rd Colombo 05	1.2016	16.02.2046

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Leased Date	Lease Expire Date
49	417/9 02.09.1986	Kumbalgoda	Bare land	Rathnapura	Alapatha		2.02	Rathna Wijesiriwardhana No: R/3/9, Andosen Flat Colombo 06	30.08.2010	**
50	417/9 02.09.1986	Emerald Hills	Tea/Rubber	Rathnapura			34.365	Kalawana Estate company (pvt) Ltd "Siliyan wathu yaya" Emerald Hill Estate kalawana	05.09.1986	6.2048
51	Not Vested	Godawanahena	Coconut	Hambanthota	Weerakatiya		10.1247		17.02.2016	
52	Not Vested	Mount Pearl	Rubber	Kaluthara	Matugama	Welipaanna	31.1025	Dehiwala Mr.R.S.R.G.Karunaratne 314,Havelock Road, Colombo	22.10.2010	22.02.2048
53	Not Vested	Labugodakanda	Rubber	Matara			8.91		20.12.1985	
54	417/9 02.09.1986	Newpanawanna	Bareland	Rathnapura		Panawenna	14.98		01.06.2015	27.11.2014
55		Lelloptiya	Bareland	Rathnapura	Rathnapura		340.7			22.09.2015
56	417/9 02.09.1986	Wathuruwila	Tea	Galle	Alptiya		91.9	C.Warusawithana No.145, Old Nawala Rd Nawala		30.10.2046

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No	Gazette No:	Estate /Land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Leased Date	Lease Expire Date
57	417/9 02.09.1986	Batadola	Bareland	Rathnapura	Elapatha		12.96	Hema Palandama No.60, Weralupana Rd Rathnapura	12.10.2016	**
58	Not Vested	Kiriyankaliya	Coconut	Puththalma		Karaganvila	2.18	S.T.L.M.J.Costa Mahauswewa Anamaduwa	28.11.1984	23.04.2047
59	Not Vested	Nagahanna	Bare Land	Rathnapura	Kalawana		11.23	D.S.DeSilva Pahalawatta Ganegama Palmadulla	23.09.1985	
60	Not Vested	Caraline	coconut	Kurunagala			3.0147	P.H.J.Jayawikrama No.1, Prk Garden Colombo 05	01.11.2016	
61	417/9 02.09.1986	Boralukatiya	Mix cultivation	Kaluthara	Baduraliya	Kapugedara	6.2	P.r.d.Amaraooriya No.108, Maya Avenue Colombo 06	17.02.1986	
62	937/2 19.08.1996	Wallawatta	Buddhist temple	Kurunagala			0.607	Ven.Udurawana Somarathana Thero Ibbagamuwa	02.01.2015	
63		Durekanda	Tea	Rathnapura			19.6550	Mr. Daniel Gonakumbura 122, Kirivanakatiya Rathnapura.	23.09.1985	

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No	Gazette No:	Estate /land	Crop	District	Divisional Secretariat	G.N.Division	Out of Lease Extent Hec.	Name of Lessee , Address Telephone No	Leased Date	Lease Expire Date
64	Not Vested	Paragoda	Tea	Kaluthara			16.99	(Now Dispute)	06.08.1985	
65	Not Vested	Galleherassa	coconut	Hambantota	Weerakatiya	Weerakatiya	8.2175	Mr. K.K.Dharmadasa Colombo 02.	05.12.1985	
66		Coolbown (Mini Hydropower Project)		Nuwara Eliya		Nawalapitiya		Mr. W.P.Perera No: 38, Pagoda Road Nugegoda.	06.08.1985	
67	Not Vested	Pinehill		Kaluthara	Millaniya		7			
68	417/9 02.09.1986	Ritidola		Rathnapura			25			
69	417/9 02.09.1986	Annasigalahena		Rathnapura	Ayagama		80			
70	Not Vested	Kakillakale		Rathnapura	Rathnapura		8.0937			

**JANATHA ESTATES DEVELOPMENT BOARD
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Human Resource Profile of the JEDB-2015

1. Objectives:-

Human Resource Management is one of the most important functional fields of business and is a discipline that gives a competitive advantage to the organization. The seven outcomes or goals are expected from all employees of JEDB for its development.

1. An employee who will become a good citizen of Sri Lanka
2. An employee who values excellence, productivity, integrity, expertise, job and business performance
3. An employee who has the potential to become an effective and efficient professional in the relevant of performance
4. An employee who is a person of good character
5. An employee who can make a significant and unique contribution to the organizational development and institutional development in Sri Lanka
6. An employee who has a passion as well as a mental and physical preparedness for continuous learning and self-development
7. An employee who is special, giving from his/her heart, making the world a better place for those whose lives he/she touches.

2. Employee Profile:-

Employee should be able to acquire strength and qualities which are,

1. Intelligence
2. Educational Skills
3. Communication skills
4. Executive skills
5. Human skills
6. Leadership skills
7. Decision skills
8. Free from bias

3. Organizational Objectives

1. Attract, develop and maintain effective an efficient and reliable workforce
2. Increase the productivity
3. Cost reduction
4. Collective bargaining
5. Industrial harmony
6. Digitalization
7. Lean concept

4. Compliances:-

1. Constitutions of Sri Lanka
2. Finance Act
3. The Gazette notification no.199 M 1 dated 06 February 1976 under the State Agriculture Corporation Act no 11 of the 1972 and its amendments.
- 4, Labour laws of Sri Lanka
5. Establishment Code 1, 11 of the Socialist Republic of Sri Lanka
6. Financial Regulations of the Socialist Republic of Sri Lanka
7. Treasury circulars issued by the Government Treasury
8. Relevant Public Administration Circulars
9. Relevant wages Boards of Sri Lanka
10. Relevant Collective agreements
11. Other related circulars/Acts

5. Future:-

1. Implement Human Resource solutions/Digitalization process.
2. Employee satisfactory survey
3. Prepare and review Human Resource manuals.
4. Employee handbook

5. Compensation and benefit survey.

6. Other:-

1. ISO Concept

NB. Approved cadre plan of the JEDB and organizational structure is attached as 'A' and 'IV' respectively.

JANATHA ESTATES DEVELOPMENT BOARD

ACTION PLAN FOR 2015

No	Activity	Physical Target (Ha)	Financial Allocation Rs/Mn	Quarter Month	Physical Target as a % (Quarters/Months)												Output Income Rs/Mn	Profit/ (Loss) Rs/Mn	Responsibility	
					1			2			3			4						
					1	2	3	4	5	6	7	8	9	10	11	12				
Recurrent Expenditure																				
1	Made Tea Production	3029 MT	1541.00	P%	6	7	9	11	12	8	7	7	7	8	8	9	8	1631.00	90.00	Superintendent
2	Rubber Production	277 MT	100.53	P%	9	9	11	6	10	10	10	9	8	7	5	6	6	110.79	10.26	"
3	Consumer Service	1078 MT	-555.43	P%	8	8	8	12	9	8	7	8	7	8	7	10	10	594.34	36.91	Manager - Consumer
Capital Expenditure																				
4	Year of Planting (Tea)	16 (Ha)	23.19	F%				0.93	0.93	0.46	1.62	1.39	2.78	4.64	4.64	5.80			Superintendent	
5	Uprooting (Tea)	35 (Ha)	45.75	F%				1.83	1.83	0.92	3.20	2.75	5.49	9.15	9.15	11.44			"	
6	Year of Planting (Rubber)	24 (Ha)	2.30	F%	0.14	0.14	0.16	0.16	0.16	0.12	0.14	0.16	0.16	0.30	0.23	0.44			"	
7	Upkeep (Rubber)	184 (Ha)	7.14	F%	0.43	0.43	0.50	0.50	0.50	0.36	0.45	0.50	0.50	0.93	0.71	1.36			"	
8	Rehabilitation (Tea)	5 (Ha)	1.18	F%	6	6	7	7	7	5	6	7	7	13	10	19			"	
9	Block Infilling (Tea)	3 (Ha)	2.31	F%				0.05	0.05	0.02	0.08	0.07	0.14	0.24	0.24	0.30			"	
10	Infilling Upkeep (Tea)	2.75 (Ha)	2.51	F%				0.09	0.09	0.05	0.16	0.14	0.28	0.46	0.46	0.58			"	
11	Reforestation Programme	81 (Ha)	13.10	F%				0.10	0.10	0.05	0.18	0.15	0.30	0.50	0.50	0.63			"	
12	(i) Factory Machinery	-	95.01	F%	9	9	11	10	10	10	14	12	12	12	10	10			"	
	(ii) Other Factory Development	-	52.58	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
	(iii) Factory Building	-	41.97	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
13	Bungalow & Other Buildings	-	1.87	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
14	New Vehicle & Repairs	-	125.36	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
15	Office Equipment	-	1.32	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
16	Bungalow Equipments	-	1.17	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
17	Tools & Other Equipments	-	3.46	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
18	Roads & Other	-	18.47	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
19	Other (Nursery & OtherCrops)	-	15.68	F%	9	9	11	6	10	10	10	9	8	7	5	6			"	
Total Capital Expenditure			464.39																	

P% Physical %

F Financial

JAYATHA ESTATES DEVELOPMENT BOARD

PROGRESS REPORT AGAINST ACTION PLAN FOR 2015

No	Activity	Target			Actual			Responsibility		
		Physically (Ha)	Financial Rs/Mn	Output Income Rs/Mn	Profit/(Loss) Rs/Mn	Physically (Ha)	Expenditure Rs/Mn		Output Income Rs/Mn	Profit/(Loss) Rs/Mn
Recurrent Expenditure										
1	Made Tea Production	3029 MT	1941.00	1631.00	90.00	1,809.00	877.64	491.83	(385.80)	Superintendent
2	Rubber Production	277 MT	100.53	110.79	10.26	248.02	73.23	58.83	(14.40)	"
3	Consumer Service		558.43	594.34	36.91		8.64	14.82	6.18	Manager - Consumer
Capital Expenditure										
4	Year of Planting (Tea)	16 (Ha)	23.19							Superintendent
5	Upkeep (Tea)	35 (Ha)	45.75							"
6	Year of Planting (Rubber)	24 (Ha)	2.30			34.00	3.76			"
7	Upkeep (Rubber)	184 (Ha)	7.14			182.83	25.08			"
8	Rehabilitation (Tea)	5 (Ha)	1.18							"
9	Block Infilling (Tea)	3 (Ha)	2.31			8.25	0.76			"
10	Infilling Upkeep (Tea)	2.75 (Ha)	2.51							"
11	Reforesting Programme	81 (Ha)	13.10							"
12 (f)	Factory Machinery		95.01							"
(f)	Other Factory Development		52.58				0.83			"
(f)	Factory Building		41.97							"
13	Bungalow & Other Buildings		11.87							"
14	New Vehicle & Repairs		125.38				0.97			"
15	Office Equipment		1.32				0.28			"
16	Bungalow Equipments		1.17							"
17	Tools & Other Equipments		3.46							"
18	Boards & Other		18.47							"
19	Other (Nursery & Other Crop)		15.68							"
Total Capital Expenditure			464.39				31.68			

**JANATHA ESTATES DEVELOPMENT BOARD
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Human Resource Development Plan-JEDB, 2015

1. Aim:-

1. Be responsible for the effective implementation of Human Resource functions
2. To supervise the work of the subordinate staffs of the Organization
3. Providing management information
4. Approve payments up to Rs.500, 000.00
6. Signing cheques

2. Objectives:-

1. Attract, develop and maintain effective and efficient and reliable work force
2. Increase the productivity.
3. Cost reduction
4. Industrial harmony
5. Digitalization

3. Identify Future Needs.

1. Get approval for the amended cadre plan that submitted to the Department of management Services
2. Prepare relevant scheme of recruitments
3. Conducting, Absorptions/Integrations/promotions etc. as per the scheme of recruitment
4. Complete disciplinary inquiries
5. Conduct relevant training programs
6. Properly implements performance appraisals/management
7. Updating previous circular procedures etc.
8. Long term human resource management plan (LHRMP)

9. Implement voluntary /compulsory retirement plan

10. Digitalization of the selected functions of HRM

4. Step 2; Consider present Human Resource capabilities, strengths and qualities

1. Intelligent

2. Educational skills

3. Communications skills

4. Executive skills

5. Human Skills

6. Leadership skills

7. Decision making skills

8. Free from bias

5. Step 3: Identify gaps between future needs and present capabilities

To be complete with relevant appraisal system (Executive and non- Executives) and conduct annual appraisals/revisit/monitoring and set targets/deadlines etc. Annexed 'A' and 'W'. Respectively.

6. Step 4: Formulate gap strategies.

6.1. Human Resource Planning

1. Approved Cadre Plan

Approved as

Personalized

Those who are not included into the cadre plan

2. Amended cadre Cadre plan of the JEDB to be

updated to match with present requirements.

6.2. Recruitment and Selection

1. New Recruitment

Head office

Estates

2. Promotions

Head Office

Estates

6.3. Performance appraisals and management

Measure employee performance through set criteria (Executive/non-executive) at the time of considering increments/assigning overlooking duties/promotions etc.

6.4. Training and Development

Due to the covid-19 pandemic situation etc. did not conduct /arrange training programs but weekly, monthly meetings were conducted and educated employees accordingly and also will be coupled with appraisal results in future with the training plan.

6.5. Pay and Reward Management/AdministratiOn

1. Salary

2. Medical

3. EPF/ETF

4. Gratuity

5. Review salary anomalies/Grade issues by and outside advisor

6. Signed new collective agreement for plantation employees

7. Plantation workers collective agreement/Regulations

6.6. Employee Relations

1. Conduct morning assembly every day/motivation awareness etc.

2. Employee get-together

3. Directors function

4. onducted annual general meeting of the welfare society of the P¹JEDB
5. Divisional progress review meeting
6. Monthly /weekly review meeting
7. Grievance handling
8. Health and safety precautions (Dengi, accidents, Industrial hazards)
9. Updating infrastructure /building/machinery/procurement facilities
10. Information Act
11. Board meeting/Audit and management committee meeting
12. Activities of the welfare society

6.7. Industrial Relations

1. Labour department inquiries
2. Arbitration matters
3. Trade union activities
4. Committee of the Political victimization
5. Department of Management Services clarifications

6.8. Health and Safety

1. Circular instructions
2. Daily cleaning
3. Comply and monitoring existing status and guidelines.

7. Step 5: Monitor, Evaluation and updating the plan

Twice, a year or as organization requirements

Deadline will be including in the action plan accordingly.

END