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சிரம வாசனா நிதியம்
SHRAMA VASANA FUND

2022

වර්ෂික වාර්තාව ஆண்டறிக்கை Annual Report



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Annual Report – 2022

Compilation

Shrama Vasana Fund

Publication

Shrama Vasana Fund Publication Committee

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2022

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Vision and Mission

Vision

“Contented Sri Lankan Workforce”

Mission

“To facilitate in creating a work environment enriched with welfare and assisted with relief, by carefully assessing the gaps and filling the same”

Basic Values and Ethics

- ◆ Ensuring the ethical commitment in order to provide an efficient and effective service to the clients benefiting from the Shrama Vasana Fund.
- ◆ Providing advanced qualitative service subject to the rules, regulations and methodologies of the Shrama Vasana Fund while providing services to the clients.
- ◆ Creating better awareness among the clients regarding the services provided by the Shrama Vasana Fund.

Shrama Vasana Fund

The Srama Vasana Fund established under the Act No. 12 of 1998 (Amended Act No 2019 no 15) is an institution established for labour welfare under the Ministry of Labour. The Srama Vasana Fund has been implemented various welfare programs under 6 objectives from its initial stage and thereby arrangements have been made in order to upgrade the Sri Lankan employees.

The main source of funding for the Shrama Vasana Fund is proceeds from the Jathika Sampatha Lottery, which is implemented on Thursdays and Saturdays by the National Lotteries Board. This revenue is determined by the sales of lotteries and the number of programs implemented will increase in yearly manner, according to the status of revenue of the fund.

Objectives of the Fund

- 1) To promote the welfare of the employees
- 2) To provide financial aid and other assistance to employees when a place of work is closed down without prior notice
- 3) To provide medical and other facilities to employees in times of emergency
- 4) To provide temporary assistance to employees when inquiries are instituted against them
- 5) To provide financial assistance and other benefits to employees or their dependents in times of distress
- 6) To give awards to persons who have rendered out excellent services to employee welfare

To provide financial relief to obtain legal assistance to employees where proceedings in respect of termination of employment of an employee or of an industrial dispute, is initiated or pending under the provisions of any written law, before the Commissioner General of Labour, a Labour Tribunal, an Arbitrator or an Industrial Court or any court of law.

Administrative Structure

The Shrama Vasana Fund established under the Shrama Vasana Fund Act No. 12 of 1998 (as amended by 07 of 2019) is coming under the purview of the Ministry of Finance and the Fund is chaired by the Secretary to the Line Ministry which owns the Fund. According to the Shrama Vasana Fund Act, the entire responsibility of administration process of Fund has been entrusted to the Board of Directors and the fund management and all the related matters has been entrusted to the Board of Directors.

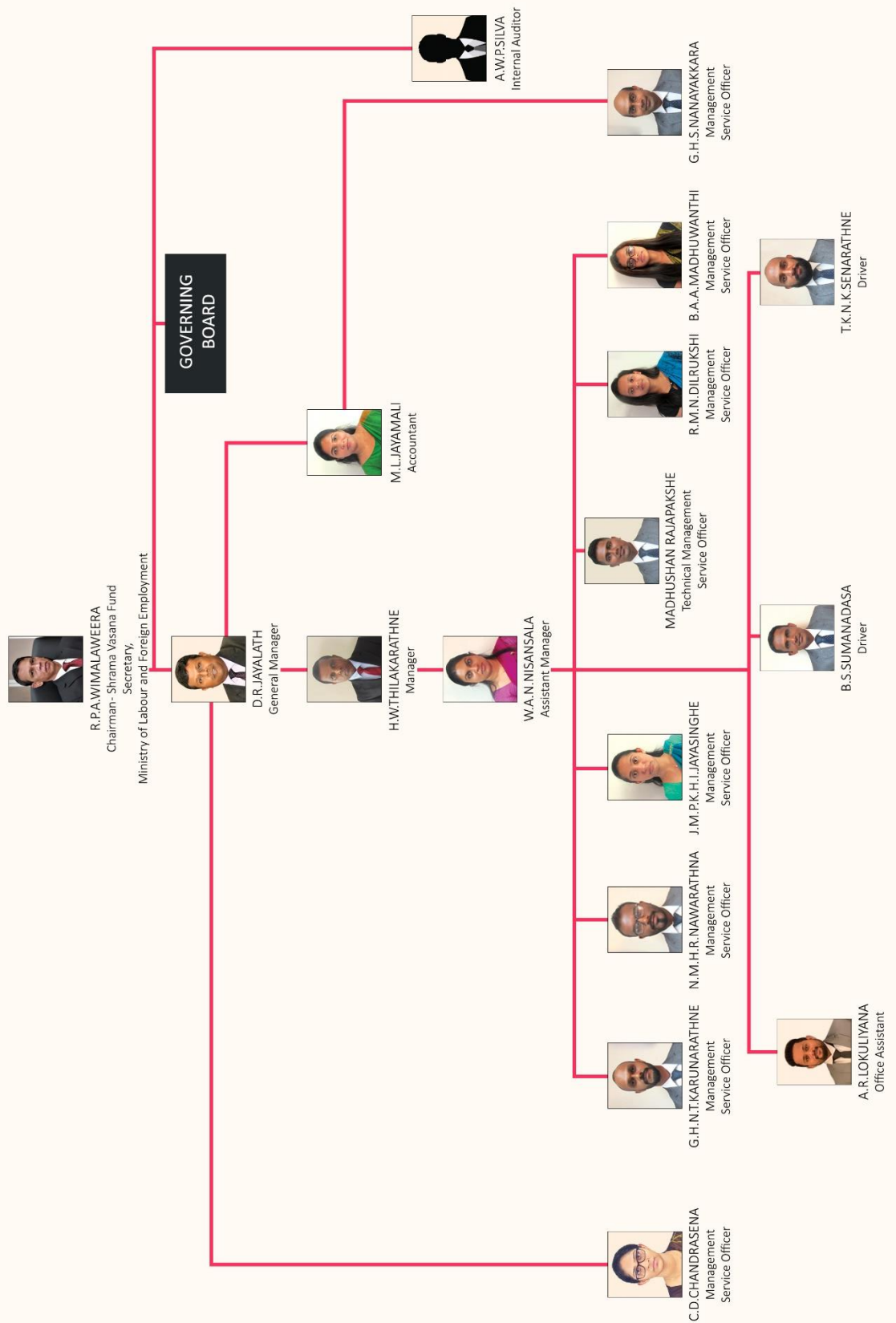
Board of Directors of the Shrama Vasana Fund in the Year 2022

<u>Name</u>	<u>Position</u>
Mr. R.P.A. Wimalaweera	Chairman
Mr. B. K. Prabath Chandrakeerthi	Member
Mr. D.P.C.E Pieris	Member
Mr. J.M.H.N.G. Jayasekara	Member
Mr. D.C.U. Pieris	Member
Mr. D.S.Pushpakumara	Member
Ms. Ajith Senavirathna	Member
Mr. R.M.U.T.K. Rathnayake	Member

Cadre Composition - 31.12.2022

Senior Level		Tertiary Level		Secondary Level		Primary Level		Total		
Approved Cadre	Existing Cadre	Approved Cadre	Existing Cadre	Approved Cadre	Existing Cadre	Approved Cadre	Existing Cadre	Approved Cadre	Existing Cadre	Vacancies
01	01	04	03	08	08	04	03	17	15	02

ORGANIZATIONAL STRUCTURE



Sub Committees Established in the Shrama Vasana Fund

1. Internal Audit and Management Committee,
2. Benefit Committee,
3. Progress Review Committee,

1. Internal Audit and Management Committee

The Internal Audit and Management Committee of the Shrama Vasana Fund is an independent division. The committee consists of two members of the Board of Directors, a representative of the Treasury, a representative of the Auditor General as an observer, the Chief Financial Officer of the Line Ministry, and the General Manager of the Shrama Vasana Fund, and the accountant.

The main objective of this committee is, providing necessary advice on tasks such as institutional administration of the Fund, promoting efficiency and productivity based on the objectives of the Shrama Vasana Fund, the Corporate Plan and the criteria / recommendations of the Action Plan, ensure compliance with the rules and regulations affecting the credibility of financial statement reporting in conducting accounting activities, prevention of fraud and deficiencies, and ensure compliance with laws and regulations affecting functions such as asset protection.

The Head / Chairman of the Internal Audit Committee reports directly to the Chairman of the Fund and these audit reports are submitted to the Audit Committee.

The Audit Committee 2022 of the Shrama Vasana Fund consists of the following members.

- | | |
|------------------------------|---|
| 1. Mr. D.P.C.E. Pieris | Treasury Agent / Chairperson of the Committee |
| 2. D.S. Pushpakumara | Committee Member |
| 3. Mr. R.M.U.T.K. Rathnayake | Committee Member |
| 4. Ms. G.D.D.S.M Senadheera | Committee Member |
| 5. Mr. Pasan Liyanage | Committee Member / Audit Office |

Basic Functions of the Audit and Management Committee

1. Review and evaluate the existing accounts of the Shrama Vasana Fund to improve the accounting and reporting process.
2. Investigate the impact of any problems that may arise in order to achieve the pre-determined objectives of the Fund.
3. Specifically aware if the assets are safe from damage and fraud.
4. Investigate the necessity of transactions and the benefits of the transaction, investigate the reports of profit and loss and expense deductions incurred due to waste and abnormal over-spending, disposal of assets.
5. Take measures for the audit committee meeting and formulate the audit decisions and distribute them among the Heads of Divisions who need to take the relevant action.
6. Submit reports to the Auditor General's Department.
7. Conduct special inquiries at the request of the Chairman or Members of the Board of Directors of the Fund.
8. Assist and make recommendations to various committees appointed by the Chairman / Board Members of the Fund.

Benefit Committee

Beneficiaries are selected through a Beneficiary Committee based on the criteria approved by the Board of Directors for the programs such as awarding scholarships, providing medical assistance and providing legal aid as per the objectives of the Shrama Vasana Fund.

The Benefit Committee consists of the General Manager of the Fund, an Officer of the Legal Division of the Line Ministry and a Professional Physician. This committee assists in selecting the beneficiaries according to the correct methodology.

Progress Review Committee

A committee set up with the approval of the Hon. Board of Directors of the Shrama Vasana Fund on the advice of the Audit from time to time. The main function is to look into the day to day activities of the Shrama Vasana Fund. The Committee consists of the Manager, the Accountant and the Assistant Manager of the Fund and in particular, the committee examines the day-to-day activities, the preparation of completed files, the planned work and the actual situation and gives necessary advice to avoid mistakes and shortcomings. This committee has been assisted in maintaining the files of the Fund without any shortcomings and in conducting the programs systematically.

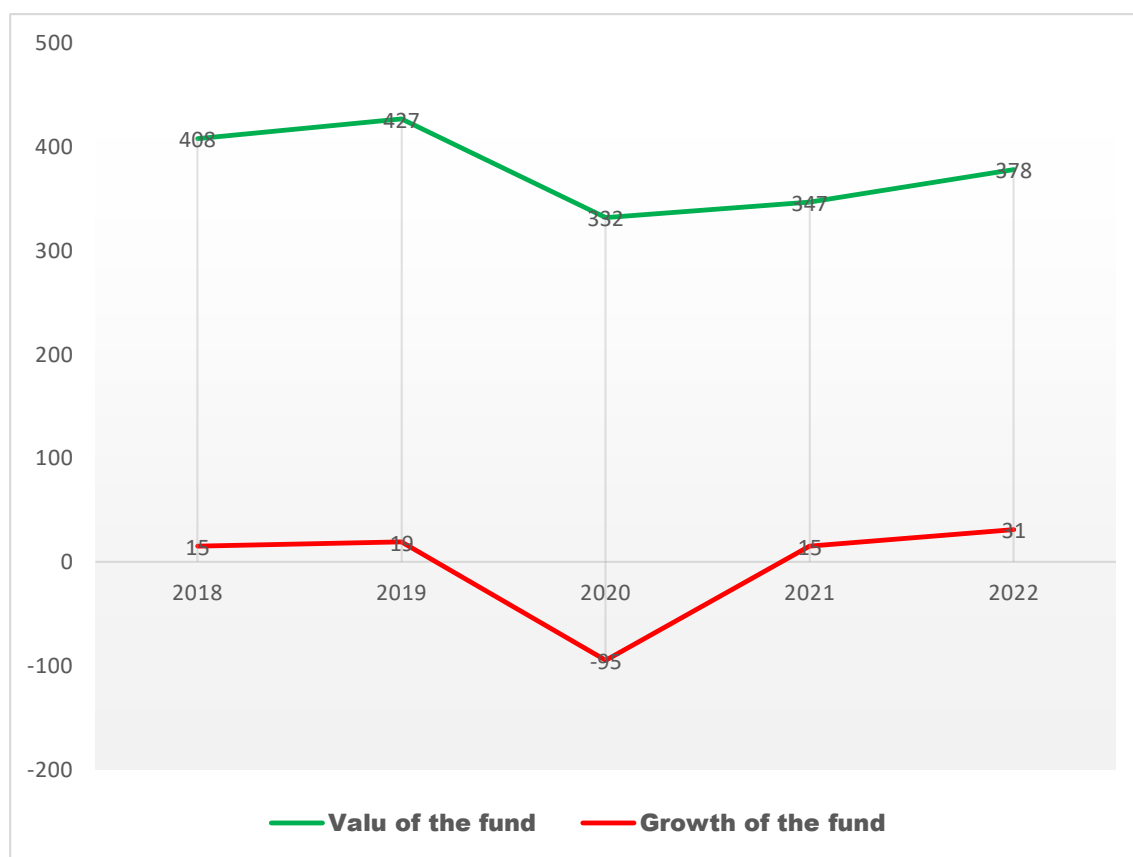
Contributions towards Shrama Vasana Fund

- (a) All such sums of money as may be voted by Parliament for the purpose of carrying out the objects of the Fund
- (b) All sums of money received as grants, gifts or donations from local or foreign sources
- (c) All sums of money received as income from investments made by the Fund
- (d) All sums of money derived by the Fund in the exercise of its powers, and discharge of its functions, under this Act, including the proceeds of the lotteries referred to in section 13.

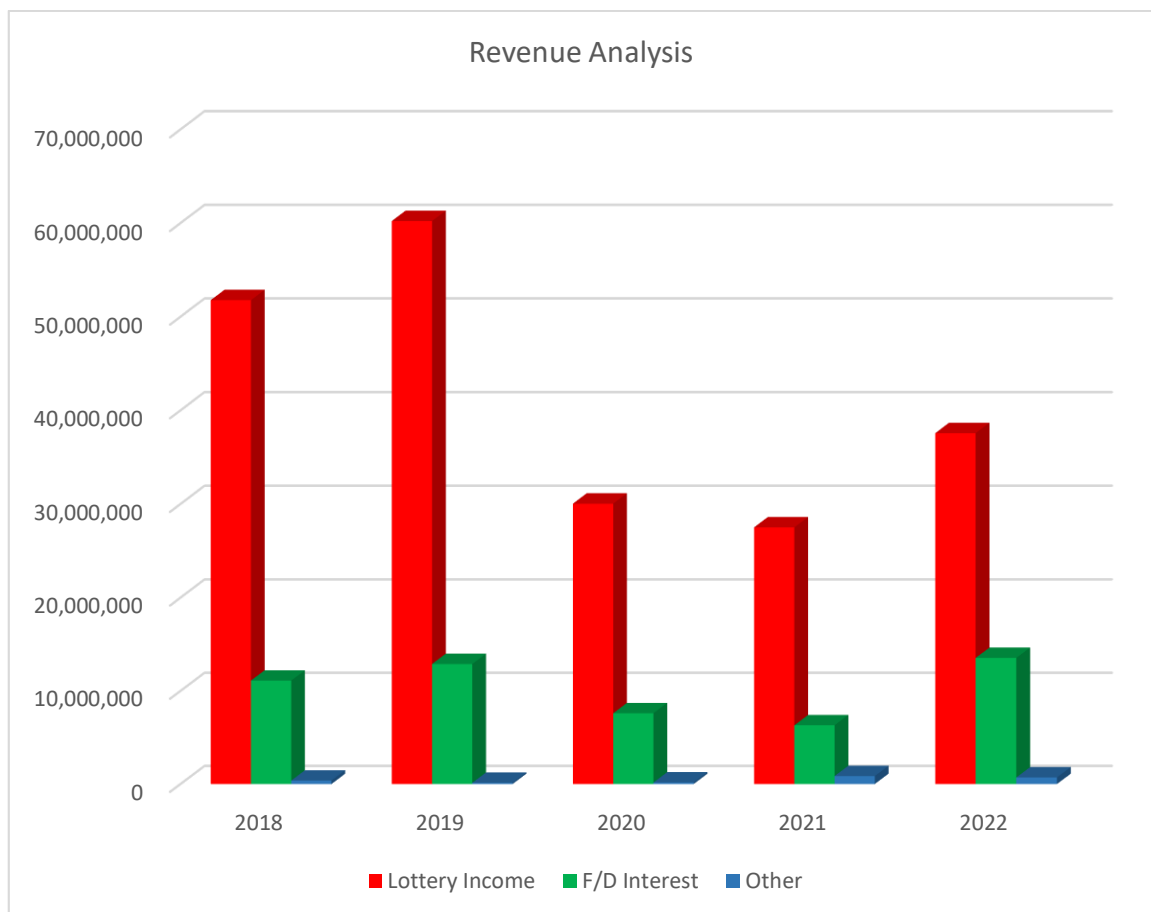
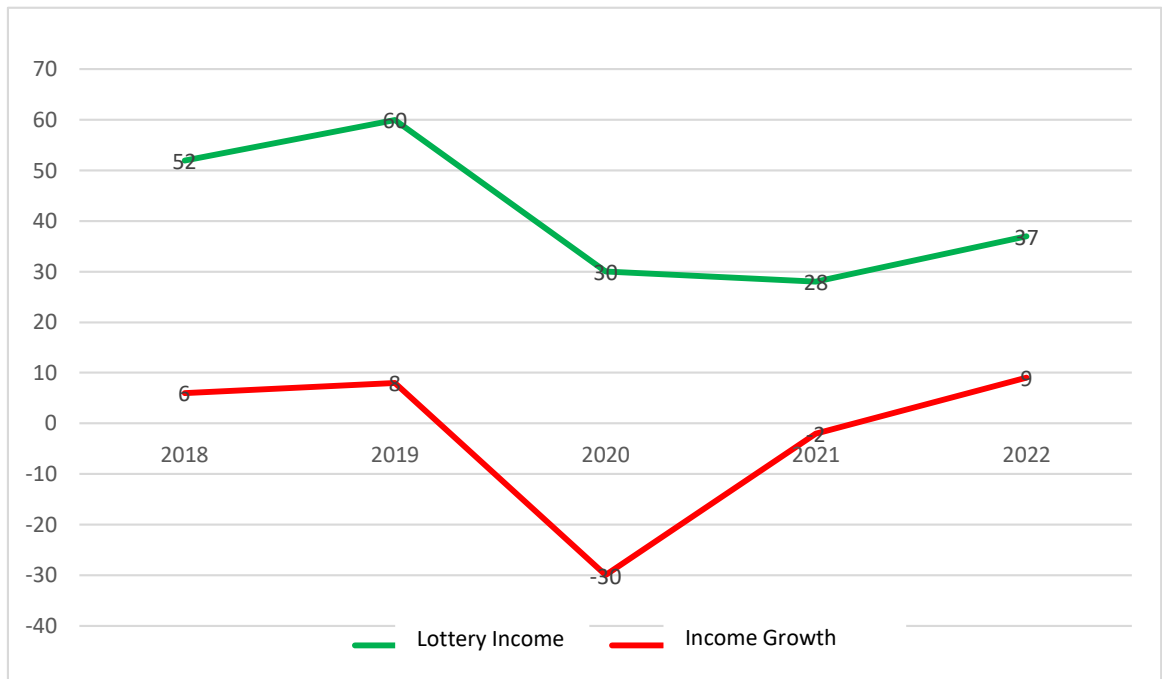
The Shrama Vasana Fund has been established covering private sector employees and not covered the persons those who are self-employed. Various programs are implemented in different boundaries based on the financial capacity of the Shrama Vasana Fund. In line with increasing financial capacity, further expansion beyond such boundaries is being carried out annually.

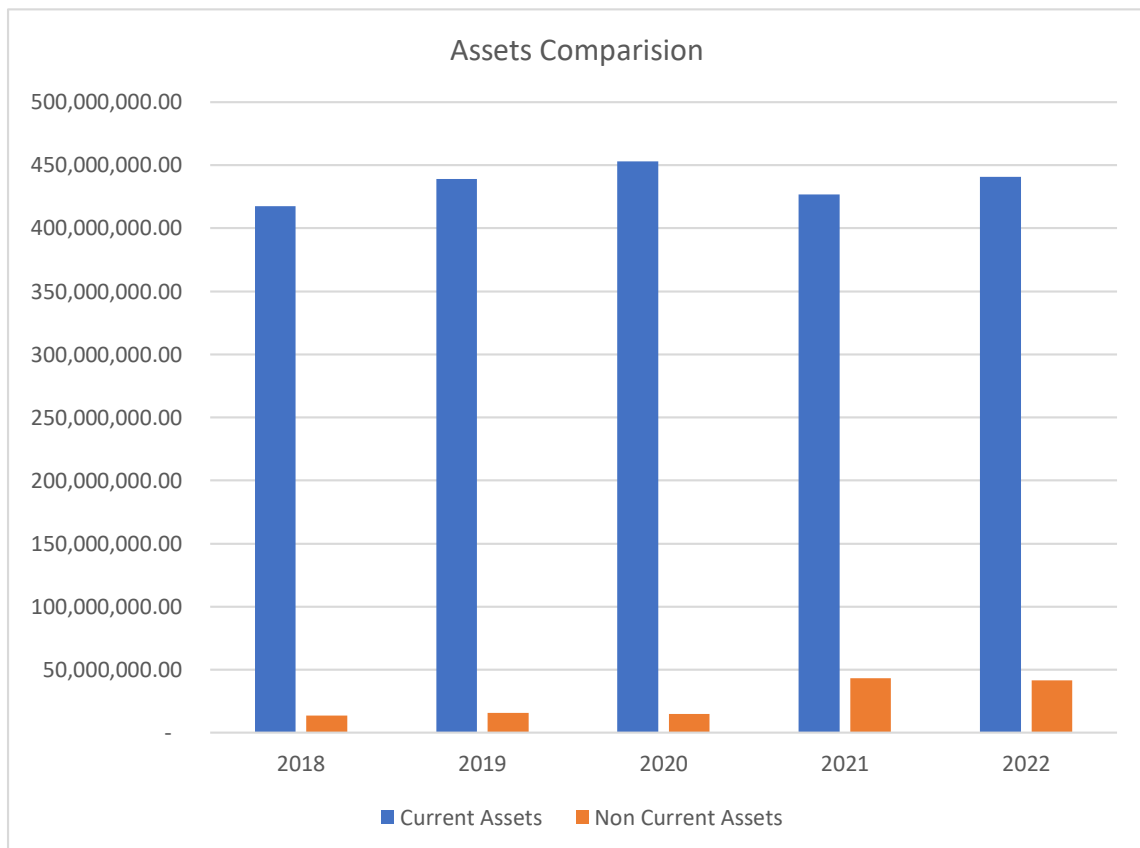
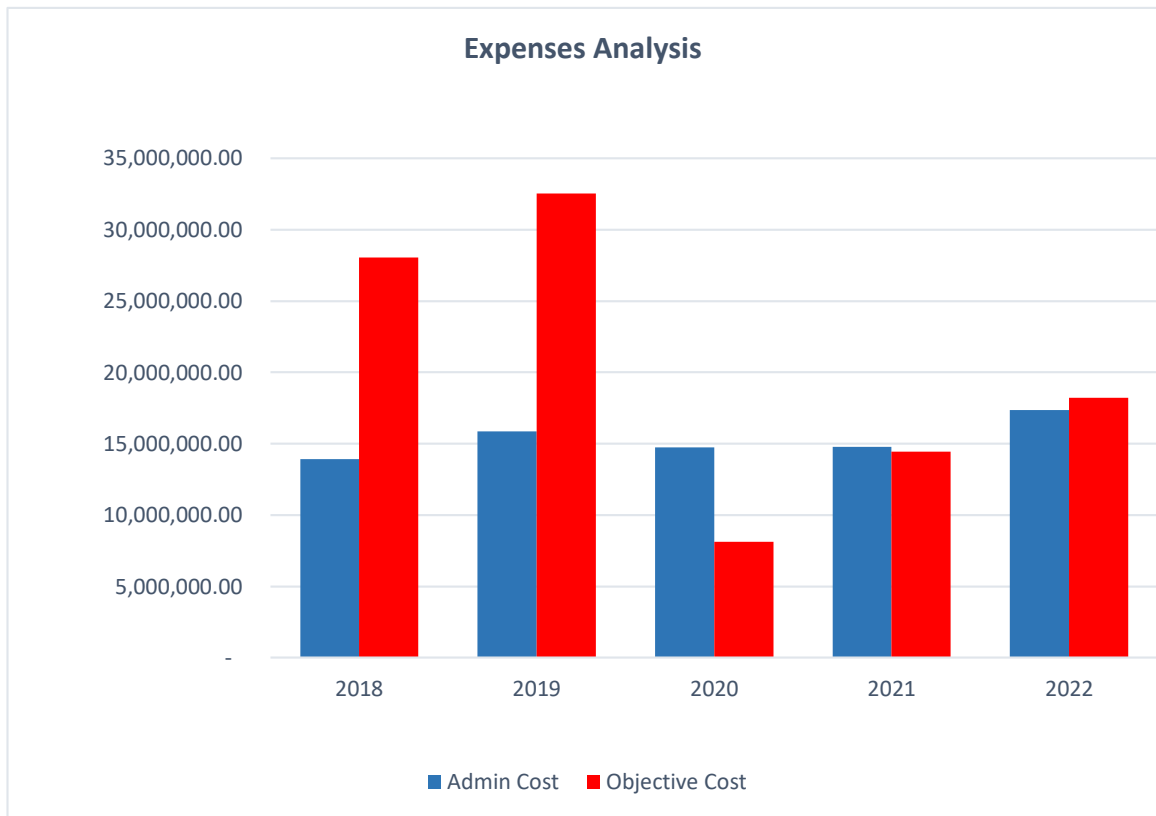
Financial Performance.

The Growth of Shrama Vasana Fund (Rs. Mn.).



Lottery Revenue/ Income Growth (Rs. Mn.)





Highlights of Shrama Vasana Fund

- ISO International Award - 2016
- Computer Base working Environment.
- Won the Best Annual Report & Accounting Award - 2019
- National Productivity Commendation award - 2020

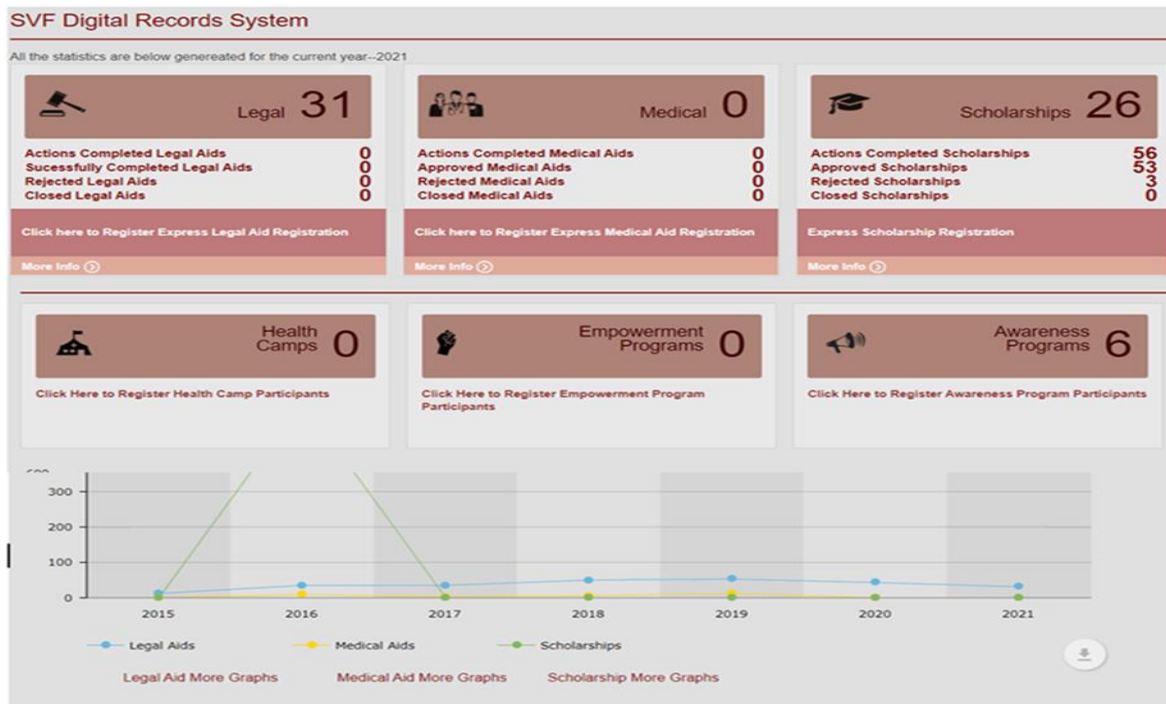
The Shrama Vasana Fund was established on 31st March 1998 and was managed by a very small staff of General Manager and three staff members. Thus until about the year 2010 the work of the Fund in the midst of many difficulties was carried out on very few facilities.

Since year 2010, the Fund has been constantly updating its staff, recruiting new staff, purchasing resources for the Fund, conducting employee training and development programs, and updating them, with the aim of maintaining the Fund's services covering the entire island more than prior instances. The conversion of the lottery of "Shrama Vasana Instant" into a "Jathika Sampatha - Saturday" lottery and the expansion of lottery promotions increased the percentage of the Fund achieving its objectives on increased lottery sales.

It has been worked with the District Labour Offices and Labour Engineering Offices to take the Fund and its functions to the beneficiaries and posters featuring the work of the Fund were displayed in all Labour Tribunals, District and Divisional Secretariats in Sri Lanka, which made the public aware of the Fund and led to an increase in lottery sales.

The Shrama Vasana Fund was awarded the first ISO International Quality Certificate in the year 2016 by one of the institutions under the Ministry with the objective of providing services in a more productive manner while working in line with the objectives of the Fund.

Computer Base Working Environment has been established in the Shrama Vasana Fund expanding corporate activities and enabling officers to perform their duties in an online system using computerized methods to make many tasks easier and faster and to provide the required information to the beneficiaries. It also provides information to the beneficiaries expeditiously using the Digital Recording System. Also participated in the National Productivity Competition and won the commendation award, and to implement the 5-S concept, which aims to carry out the functions of the Fund efficiently and effectively.



Digital Record System



ISO International Award



Best Annual Report & Accounting Award



National Productivity Award

Working Environment of SVF

The office of SVF is located in the 2nd floor of the 97 Jawatta Road, Colombo 05. The floor area is only 1500 square feet. The office area is air-conditioned. This office is easily accessible by a vehicle, but would be difficult for some of the clients, as it is not located in a major bus route. Present space availability is sufficient to accommodate the present staff but not enough space for stores.

Resource of SVF

1. Human resources

General Manager, Manager, Accountant, Assistant Manager, eight Management Assistants, & One Office Assistants, two drivers.

2. Equipment

Sixteen seater van, one Motor Car, thirteen computers, two photocopiers, one fax machine, Seven laptops, three televisions, Five black and white printers, a colour printer, five AC machines, a camera, a voice recorder and a finger print machine

3. Furniture and Fittings

4. Fourteen tables, fourteen chairs, one sofa set, a tender box, conference table with chairs.

Goodwill and Image of SVF

The projects and programs hitherto implemented by the SVF have certainly contributed to the of workers and for the promotion of worker welfare. Therefore, there is some reputation and image created and maintained since its inception. However, there is a significant gap between what has been done and what could have been done. The SVF has not been sufficiently visible until now. The name “Shrama Vasana” is known more as a lottery than a government service organization.

SWOT Analysis

The purpose of careful scanning the external environment is to recognize opportunities and threats affecting the SVF. Examination of the internal environment is to identify its strengths and weaknesses. The SWOT analysis facilitates determination of strategic direction, goals and objectives within the framework provided and objects specified in the Act.

Strengths

- Substantial size of the fund and growth potential; the main source being a successfully launched and well established lottery.
- Ability to expand the fund through various activities and from various sources other than lottery revenue.
- Backing of two strong government institutes; Ministry of Labour and Foreign Employment and National Lotteries Board with the support of Department of Labour.
- Strong legal framework backed by an act of Parliament.
- Availability of a Board of Trustees constituted with experienced and competent members representing tripartite constituents.
- Availability of a qualified and competent staff.
- Having ISO 9001:2015 Quality Control System, Won the best Annual Report & Account competition award, & won the Productivity Award.
- Having a Website & Web based system.
- Having a Van & Motor Car.

Weaknesses

- Inability to cater to the entire market, market being very large and the organization being small, not having adequate staff or required resources for a decentralized operation
- Not having a clear idea about the clientele
- Not having made a major impact to the client group in the past
- Not known by the client group to which the services of the fund are offered or the general public
- Sale of the Shrama Vasana Lottery is not increasing to expand operations.
- Lottery sales proceeds being currently taxed
- No branches and therefore has to depend on the Department of Labour for outside operations
- Processes have been developed, but the problems still arise due to non-adhering to the process at times for various reasons.

Opportunities

- Market is large and there is a possibility of expansion of scope as per the broad mandate given to the Fund by the act of incorporation

- There is a large number of INGOs who are willing to fund the third world workforce in improving their lives, which can be tapped to enhance the fund and its activities (though this is to reduce with country moving towards the middle income category)
- There is a possibility to establish a link between the beneficiaries and income source (lottery) by declaring those who have purchased lottery tickets can produce those with the benefit application to get a certain priority

Threats

- There is competition among lotteries and there is so many in the market
- Because the fund is linked with the lottery it is difficult to get the treasury to allocate additional funds above the lottery income
- Managing the lottery currently depends on the sole discretion of the National Lotteries Board in which there is no SVF representation
- Income of the exiting lotteries go down, due to the introduction of new lotteries to the market.

Performance of Shrama Vasana Fund in 2022

With the onset of 2020, the effects of the Covid 19 epidemic that affected over the world also affected in Sri Lanka. In the face of this epidemic, the Shrama Vasana Fund was not able to achieve the performance planned for year 2022.

Furthermore, many programs of the Shrama Vasana Fund were not able to perform at the expected level due to factors such as Especially in the struggles in the country, the fuel shortage and the prevailing instability, However, by the middle of the year, with the emergence of a positive level in the country and the gradual establishment of normal working environments, the programs planned by the Shrama Vasana Fund were able to be fulfilled to a certain extent.

Also, the annual revenue of the Shrama Vasana Fund has declined sharply, due to the decline in sales of lotteries which is the main source of revenue of the Fund. Therefore, it was decided to revise the programs planned for the year 2022 as per the instructions of the Board of Directors.

In the midst of such circumstances, the programs implemented by the Shrama Vasana Fund up to now, in the year 2022 are as follows.

01. Awareness Programme

Overview

Promoting the welfare of the employees is one of the primary objectives of the establishment of the Shrama Vasana Fund. Over the past few years, it has become clear that many of the industrial accidents in Sri Lanka are due to negligence on the part of employees and a lack of usage of safety equipment.

For these reasons, as a precautionary measure, after identification of hazardous factories where accidents have been reported and factories at risk level in recent years and training workshops and awareness programs were conducted by knowledgeable engineers in that regard. Awareness programs on labour laws and regulations were also conducted through experienced resource persons in the field with the aim create aware among employees as well as employers on problematic situations.

These awareness programs were very successful, and made aware employees and the employer community about labour laws and regulations, and raising awareness about occupational safety and health and the potential for industrial accident mitigation.

For the year 2022, conducted 28 Awareness programs covering the entire island by spending an amount of Rs.585,100/= & total benefit for 1,100/= Employees.





Awariness Programmes Conducted by 2022

02. Welfare Programme.

With the aim of Empowerment of working families, educational assistance was provided to the children of low-income working families. 1720 children were benefited and school equipment worth Rs. 8,707,733 was provided for them.





Welfare Programs

03. Fatal Accident Scholarship Programme

Overview

These programs are implemented for the children of working people who have deceased or become completely disabled due to factory accidents in Sri Lanka.

Beneficiaries are identified based on information obtained through factory inspection engineers and through the Office of the Commissioner of Labour Compensation on industrial accidents occurring in a particular factory, workplace or service station, and the children of employees who have deceased or become completely disabled (Children from pre-school education to university or higher education, i.e. ages 3-25) are eligible for this Programme and a fixed deposit of Rs.50,000/= and educational equipment will be provided for such children.

Due to the prevailing current situation in the country, the scholarship was not conducted as a program and the beneficiaries were credited with the money to their account numbers to buy the school equipment what they needed. Then after getting the actual bill for the purchase of the equipment and they were given their fixed deposit certificate and school shoes voucher.

In the year 2022, benefits have been given to 68 scholarship recipients and an amount of Rs. 4,081,883.75/= has been spent for this purpose

04. Legal Aid Programme

This program is implemented to provide relief to employees in cases where private sector employees have been unfairly dismissed, when establishments are closed without prior notice and when a complaint has been filed before the Workers' Compensation Commissioner.

The programs conducted under this, for the year 2022 are given below.

Programme	Number of Beneficiaries	Amount
Leagle Aid	38	Rs. 938,761.85
Leagle Aid – Apeal	02	Rs. 30,000.00
Leagle Aid –Scholarship	15	Rs. 147,150.00

05. Medical Assistance programme

This program is implemented to provide relief to employees suffering from an occupational disease / industrial disease developed while working.

In the year 2022, an amount of Rs. 280,000.00 has been allocated as medical assistance to 08 beneficiaries.

06. Sanitary Project

This project was carried out targeting low-income families in Badulla district and the primary objective was to select low-income labor families and develop the sanitation facilities of those families.

For this programme Shrama Vasana Fund has spent an amount of Rs. 2,774,705/= to build 147 toilets.

07. Staff Training

Shrama Vasana Fund spent Rs.35,000.00 for 3 officer training programs in 2022

Financial Information



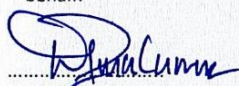
Shrama Vasana Fund 2



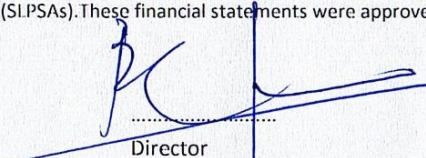
Shrama Vasana Fund Statement of Financial Position As at December 31st, 2022

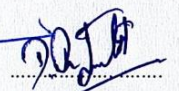
		Rs. 2022	Rs. 2021
Assets			
Current Assets			
Cash and Cash Equivalents	Note 03	921,405	677,883
Inventories	Note 05	298,279	586,655
Deposit Postal Machine		11,244	-
Investment in Fixed Deposit		50,000,000	70,000,000
Investment in Repo		-	4,000,000
Receivables	Note 04	389,518,435	351,639,626
		<u>440,749,364</u>	<u>426,904,164</u>
Non-Current Assets			
Investment in Fixed Deposit		30,000,000	30,000,000
Intangible asset	Note 02	1,675,825	2,236,817
Plant Machinery & Equipment	Note 01	9,767,519	11,053,104
		<u>41,443,344</u>	<u>43,289,920</u>
Total Assets		<u>482,192,708</u>	<u>470,194,085</u>
Liabilities			
Current Liabilities			
Payables	Note 07	290,077	73,855
Provision	Note 08	1,206,000	1,247,000
Non-current Liabilities			
Staff Gratuity Provision		2,002,159	1,902,262
Total liabilities		<u>3,498,236</u>	<u>3,223,117</u>
Net Assets		<u>478,694,472</u>	<u>466,970,968</u>
Accumulated Surplus Reserves	Note 06	475,784,972	463,707,968
Government grant		2,909,500	3,263,000
Total net Assets		<u>478,694,472</u>	<u>466,970,968</u>

The Accounting Policies and notes on pages 27-37 are an integral part of this financial statement. The Board of Directors of an entity is responsible for the preparation and presentation of these Financial Statements in accordance with the Sri Lanka public sector Accounting Standards (SLPSAs). These financial statements were approved by the Board of Directors and signed on their behalf.


Chairman

R.P.A. Wimalaweera
Shrama Vasana Fund


Director
B.K.P. Chandrakeerthi
(Attorney-at-Law)
Commissioner General of Labour
Department of Labour
Colombo 05.


General Manager
D.R. Jayalath
Shrama Vasana Fund


Accountant
M.L. Jayamali
Shrama Vasana Fund

R.P.A. Wimalaweera
Secretary
Ministry of Labour and
7th Floor, "Mehewara Piyasa"
Narahrenpita, Colombo 05.

B.K. Prabhath Chandrakeerthi
Commissioner General of Labour
Department of Labour
Colombo 05.

D.R. Jayalath
General Manager
Shrama Vasana Fund
Labour & Labour Relations

M. LAKMINI JAYAMALI
Accountant
Shrama Vasana Fund
Ministry of
Labour & Labour Relations

Shrama Vasana Fund
Statement of Financial Performance
As at December 31st, 2022

		Rs. 2022	Rs. 2021
Revenue			
Income	Note 10	51,821,295	34,672,316
Total Revenue		<u>51,821,295</u>	<u>34,672,316</u>
Expenses			
Administration Expenses	Note 11	17,368,592	14,791,283
Depreciation	Note 12	3,041,096	3,006,226
Expenditure for objective of fund	Note 13	18,231,231	14,445,075
Other Expenditure	Note 14	252,396	288,897
		<u>38,893,314</u>	<u>32,531,481</u>
Surplus for the Year		12,927,981	2,140,835

Shrama Vasana Fund
Statement of Changes in Funds
For the Year Ended December 31, 2022

		Rs. Accumulated Fund	Rs. Total
Balance as at 31st December 2020		461,692,398.78	461,692,398.78
Prior year adjustment		(125,265.68)	(125,265.68)
Surplus for the year		<u>2,140,835.12</u>	<u>2,140,835.12</u>
Balance as at 31st December 2021		463,707,968.22	463,707,968.22
Fixed deposit Interest	Note 15.1	(848,264.48)	(848,264.48)
Asset sales loss	Note 15.2	(2,713.02)	(2,713.02)
Surplus for the year		12,927,981.00	12,927,981.00
Balance as at 31st December 2022		<u>475,784,971.72</u>	<u>475,784,971.72</u>

Shrama Vasana Fund
Cash flow Statement
For the Year Ended December 31, 2022

	Rs.	Rs.
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	12,927,981.00	2,140,835.12
Adjustment		
Gratuity Payment	332,885.00	-
Non-cash movements		
Depreciation	2,480,104.38	2,445,234.39
Amortization	560,991.60	560,991.60
Amortization Government Grant	(362,500.00)	(362,500.00)
Provision for Gratuity	99,897.00	569,695.00
Profit for Assets Sale	-	(4,965.57)
Investment Interest	(13,546,769.03)	(6,311,136.97)
Distress Loan Interest	(72,954.41)	(68,932.57)
Repo investment interest	(17,446.57)	(295,650.37)
Call Deposit interest	(251,205.47)	(22,006.85)
Other income	(4,700.00)	(109,165.57)
Increase/Decrease in working Capital		
(Increase)/Decrease of other payables	216,221.86	(85,557.78)
(Increase)/Decrease of Provision	(41,000.00)	7,500.00
(Increase)/Decrease of other receivables	(32,126,720.00)	(14,629,658.00)
(Increase)/Decrease in Inventories	288,376.10	908,489.81
Net cash flows from operating activities after working capital	(29,516,838.54)	(15,256,827.76)
Gratuity Payment	(332,885.00)	-
Net Cash flows from Operating Activities	(29,849,723.54)	(15,256,827.76)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchasing of Plant, Machinery & equipment	(1,189,182.00)	(1,195,605.00)
Deposit Postal Machine	(11,244.00)	-
Investment Interest	6,946,415.51	5,514,818.48
Distress Loan Interest	72,954.41	68,932.57
Repo investment interest	17,446.57	295,650.37
Other income	4,700.00	109,165.57
Call Deposit interest	251,205.47	22,006.85
Receipt from Property, plant and equipment sale	950.00	15,050.00
Investment Fixed Deposit	20,000,000.00	13,000,000.00
Investment Repo	4,000,000.00	(4,000,000.00)
Net cash flows from investing activities	30,093,245.96	13,830,018.84
Net increase/(decrease) in cash and cash equivalents	243,522.42	(1,426,808.92)
Cash and cash Equivalents at beginning of period	677,882.85	2,104,691.77
Cash and cash Equivalents at end of period	921,405.27	677,882.85

Note 01**Plant machinery & Equipment****01-1****Cost**

	Restated balance as at 01.01.2022	Additions	Transfer	Rs. Disposal/write off/Adjustment	Balance as at 31.12.2022
Vehicle	12,882,500.00	-		-	12,882,500.00
Machinery & Equipment	327,092.00	163,012.50		4,000.00	486,104.50
Audio & Video Visual	232,900.00	7,500.00		2,000.00	238,400.00
Air Conditioners	180,000.00	846,170.00		-	1,026,170.00
Computers	3,680,782.30	172,500.00		-	3,853,282.30
Furniture and Fittings	876,503.60		7,500.00	1,000.00	883,003.60
Office Equipment	323,116.00	-	1,500.00	-	324,616.00
	18,502,893.90	1,189,182.50	9,000.00	7,000.00	19,694,076.40

01-02**Depreciation**

	Restated balance as at 01.01.2022	Charge for the period	Transfer	Rs. Disposal/write off/Adjustment	Balance as at 31.12.2022
Vehicle	5,424,540.14	1,288,250.00		-	6,712,790.14
Machinery & Equipment	74,408.56	66,377.43		1,906.85	138,879.14
Audio & Video Visual	118,959.11	57,917.12		1,191.78	175,684.45
Air Conditioners	78,904.11	37,854.62		-	116,758.73
Computers	1,546,508.54	920,668.18		-	2,467,176.72
Furniture and Fittings	162,023.90	84,565.19	207.53	238.35	246,558.27
Office Equipment	44,445.83	24,233.18	31.13	-	68,710.14
	7,449,790.19	2,479,865.72	238.66	3,336.98	9,926,557.59
					9,767,518.81

W.D.Value As At 31st Dec**Note 02**

	Cost as at 01.01.2022	Transfer	Disposal/write off/Adjustment	Balance as at 31.12.2022
Intangible Asset				
Soft Ware				
Accounting Package	30,000.00		-	30,000.00
Web Site,iso & web base system		2,774,958.00		2,774,958.00
	30,000.00	2,774,958.00	-	2,804,958.00

Amortization

	as at 01.12.2022	Charge for the period	Disposal/write off/Adjustment	Balance as at 31.12.2022
Soft Ware				
Accounting Package	13,149.77	6,000.00		19,149.77
Web Site,iso & web base system	554,991.60	554,991.60		1,109,983.20
	568,141.37	560,991.60	-	1,129,132.97
W.D.Value As At 31st Dec				1,675,825.03

Note 03**Rs.****Cash and Cash Equivalents**

Peoples bank -119100103693128	911,405.27
peoples E- card-119100293693128	10,000.00
	<u>921,405.27</u>

Note 04**Other Receivables**

Treasury Operation Department	378,809,164.18
Distress Loan	1,588,600.00
Interest on Fixed Deposit Investment	9,117,671.23
Refundable deposit	3,000.00
	<u>389,518,435.41</u>

Note 05**Inventories**

Stationary	269,981.61
Programme item	28,297.55
	<u>298,279.16</u>

Inventories has been measurement on Weighted Average Cost**Note 06**

Cumulative Fund as at 01.01.2022	462,856,990.72
Surplus for the year 2022	12,927,981.00
Cumulative Fund as at 31.12.2022	<u>475,784,971.72</u>

Note 07**Other payable**

Telephone Payable	7,798.45
Other Payable	87,476.80
Medical Assistant Payable	180,000.00
Water Payable	12,801.71
Scholarship Payable	2,000.00
	<u>290,076.96</u>

Note 08**Provision**

Provision for Legal Aid	937,000.00
Provision Financial ass. Appeals	100,000.00
Provision for Audit Fee	169,000.00
	<u>1,206,000.00</u>

Note 09

Fixed Assets has been depreciated on Straight line basis

Following Rates are used.

Vehicle	10%
Machinery & Equipment	20%
Air Conditioners	20%
Audio & Video Visual	25%
Computers	25%
Furniture and Fittings	10%
Office Equipment	7.5%
Soft ware	20%

Depreciable value of final assets have been depreciated up to scrap value Rs.1

Note 10**Income**

Shrama vasana Lottery Income	37,565,720.00
Fixed Deposit Investment Income	13,546,769.03
Distress Loan Interest Income	72,954.41
Repo Investment Income	17,446.57
Call Deposit Interest	251,205.47
Government grant	362,500.00
Other Income	4,700.00
	<u>51,821,295.48</u>

Note 11**Administrative Expenditure**

Salary & wages	6,503,393.84
E.P.F.	1,720,875.93
E.T.F.	258,131.39
Cost of Living Allowance	1,412,635.71
Other Allowance	1,500,470.71
Communication Allowance	123,000.00
Chairman Allowance	190,524.19
Directors Allowance	280,000.00
Board Secretary Allowance	12,000.00
Allowance for Internal Auditor	44,500.00
Professional Allowance	255,000.00
Bonus	615,000.00
Staff Gratuity	432,782.50
Staff Welfare	188,000.00
Overtime & Holiday pay	152,186.92
Domestic Travelling & Sub	106,320.00
Transport Charges	210,750.20
Stationery & Others	388,432.68
Postal Expenses	30,886.00
Telephone Expenses	81,376.88
Entertainment Expenses	62,801.50
Refreshment & Other	72,869.10
Sundry	17,420.00
Others	37,763.00
Audit Expenses	156,000.00
Water & Electricity	66,869.86
Other Service	567,081.06
Maintains & Repair expense	1,563,471.03
Vehicle Insurance	109,348.11
Reporting Printing	151,390.00
Training of Staff	57,311.26
	<u>17,368,591.87</u>

Note 12**Depreciation**

Depreciation on Vehicle	1,288,250.00
Depreciation on Computers	920,668.18
Depreciation on Air Conditioners	37,854.62
Depreciation on Audio & Video Visual	57,917.12
Depreciation on Furniture and Fittings	84,772.72
Depreciation on Office Equipment	24,264.31
Depreciation on Machinery & Equipment	66,377.43
Amortization on Soft ware	560,991.60
	<u>3,041,095.98</u>

Note 13**Expenditure to achieve targets of the fund**

Awareness Programme	560,636.71
Educational aid programme	9,330,701.57
Sanitary Programme	2,774,705.00
Legal Aid Programme	948,761.84
Legal assistance for appeals	100,000.00
Legal aid Scholarship programme	147,197.04
Scholarship Programme	4,081,883.75
Technical education pro.	7,345.00
Medical assistance pro.	280,000.00
	<u>18,231,230.91</u>

Note 14**Other Expenditure**

Promotion and Propaganda	202,610.20
Productivity	49,785.52
	<u>252,395.72</u>

Note 15**Prior year adjustment**

Fixed deposit interest	15.1	(848,264.48)
Asset sales loss	15.2	<u>(2,713.02)</u>
		<u>(850,977.50)</u>

15.1

As per the approval of the Board of Directors, in order to invest profitably under the higher interest rates of the market, the fixed deposits which are currently invested under the lower interest rates should be Closed before maturity so that there is no loss and therefore, write-off of the receivable amount for that fixed deposit in the previous year arising from this account

15.2

Recording of loss on sale of assets

Note 16

People's Bank Narahenpita Branch maintains two current accounts under the name of Chairman Shrama Vasana Fund.

* Current Account No. 119100103693128 has been operated for day today transactions.

* Current Account No. 119100293693128 has been opened for a Electronic card as a debit card to be replenished limit of Rs. 10,000.00

Note 17

Two Former employees of shrama vasana fund have file a case in Supreme Court No.SC/HC/LA 86/2022

Note 18**Withholding tax**

The Shrama Vasana Fund is may be liable to pay withholding tax on its income of the Fixed deposit interest according to the prevailing tax regulations.

Note 19**Treasury operation fund**

Treasury operation fund not releasing requested amount due to various reasons, the advice of the treasury, had to closed 20 million Fixed deposit and the interest received from the fixed deposit was not sufficient to cover administrative expenses and use to achieving objectives Cost.

Although the lottery income in the year 2022 is Rs. 37.5 million, only Rs. 5.4 million was released from the treasury to the fund for that year. The reason for this was that the money released from the Treasury to the fund was insufficient to keep the expenditure on achieving the objectives lower than the income.

Note 20**Government grant**

Assets recorded as Government grant were amortized at a rate of 10% on its value.

Note 21**Comparative Information**

Prior year's figures have been restated where necessary to confirm to the current year's presentation.

Note 22**Directors Interests in Contracts**

No Director of the Board has any material direct or indirect interest in the contracts of the Board.

Note 23**Directors Responsibility**

The Directors take responsibility for the Preparation and Presentation of Financial Statements.

Statement of Accounting Policies

Summary of Important Accounting Policies

1. General Accounting Policies

1.1 Reporting Unit

The Shrama Vasana Fund is incorporated by the Shrama Vasana Fund Act No. 12 of 1998 and the Shrama Vasana Fund (Amendment) Act No. 15 of 2019.

1.2 Authorization Date for Issuance

The Board of Directors has approved the issuance of financial statements on 2nd February 2023

1.3 Period of Reporting

The financial term of the Shrama Vasana Fund represents a period of 12 months from 01st January 2022 to 31st December 2022.

1.4 The Basis on Preparation of Financial Statements

1.4.1 Statement of Compliance

These financial statements include a statement of financial position, a statement of financial performance, a statement of change of title, a statement of cash flow and a note of statements. Financial statements have prepared and submitted in accordance with the Sri Lanka Public Sector Accounting Standards (SLPSAS) issued by the Chartered Institute of Accountants of Sri Lanka on the accrual basis of Financial Statements Accounting.

1.4.2 The Basis of Measurement

Financial statements are prepared on the basis of historical costs for the revaluation of assets. The inflation factors affecting these accounts have not been calculated.

1.4.3 Comparative Information

All the values reported in the financial statements are disclosed according to the previous years so that comparative information, including quantitative and detailed information, can be understood and compared with the financial statements for the current year.

The comparative figures have been revised to confirm the presentation of the current year when necessary.

1.4.4 Functional and Presentation Currency

These financial statements are presented in Sri Lanka Rupee, the Functional and Presentation Currency of the Shrama Vasana Fund

1.4.5 Use of Accounting Estimates and Judgments

Judgments, decisions and assumptions need to be used in the preparation and submission of financial statements and due to their uncertainty, there may be a need to make specific adjustments to the balances that will be carried forward for future periods.

The following determinations and assumptions have been made by the management which have a significant impact on the financial statements in the process of applying the accounting policies of the Shrama Vasana Fund.

a) Effective lifetime of real estate and equipment

The effective lifespan of an asset, the methodology of depreciation, is determined by management based on the best estimate, and therefore they are uncertain.

Some changes in accounting estimates and critical judgments are revealed in the notes to the financial statements.

b) Continuity

The fund continues to operate as the Board of Directors has not identified anything significant that could jeopardize the continued existence of the Shrama Vasana Fund.

The financial statements are prepared on a basis of sustainability and the accounting policies are in effect throughout the period.

1.5 Assets and Basis of Asset Valuation

1.5.1 Property, Plants and Equipment (PPE)

a) Identification and Measurement

Based on whether the property, plant and equipment has the desired future economic benefit to the institution or its cost can be reliably measured in accordance with Public Sector Accounting Standards No. 07 on the property and equipment, assess their depreciation and related damages, judging and depreciating their capacitance and the damages associated with them are identified. In the initial stage, the property, plant and equipment are estimated at its cost.

b) Cost

The cost of the property, plant and equipment includes its purchase cost and any costs that may directly contribute to its intended use and level of work.

The cost after deducting the cumulative depreciation from the cost of the property, plant and equipment is shown.

Assets received as gifts are credited to the Government Grant and debited to the Property, Plant and Equipment Account.

c). Subsequent Expenses

Subsequent expenses incurred for the purpose of acquiring, expanding or enhancing fixed assets in order to maintain or increase the earning capacity of assets, are considered capital expenditure

d). Depreciation

When assets other than land are depreciated, property, plant and equipment items are depreciated in a straight linear manner over the life of each segment. Depreciation is made from the time the asset is used until the date of its disposal.

Depreciation is made at the following depreciation rates.

Vehicles	10%
Machinery	20%
Air conditioner	20%
Audio-visual equipment	25%
Computers	25%
Furniture and Fittings	10%
Office Equipment	7.5%
Software	20%

e). Intangible Assets

Intangible assets are non-physical assets with a monetary value.

f). The Basis of Identification

It identifies non-physical assets that can be measured more reliably than the cost of an asset and that asset flows into the business of future expected economic benefits.

•. Accounting software/Web base system

The accounting software and web base system purchased by the institution measures the acquisition cost and deducts the cumulative amortization from the cost.

g) Amortization of Intangible Assets

Adjusts to the income statement is made by amortization the Intangible assets in a straight line basis from the date of use of the assets over the productive lifetime.

h). Asset Revaluation

Revaluation of all property, plants and equipment except vehicles are repurchased by a committee of professionally qualified persons recognized by the Government. (SLAPS 07)

The car no. KO 7519 handed over to the Fund has been evaluated by the Valuation Department of Government. All new revaluation values are presented in the financial statement for the current year.

i). Removal

The existing value of the property, plant and equipment is identified for disposal when they are sold or when they do not provide the expected future economic benefits. Disposal of capital items is accounted for in accordance with Sri Lanka Accounting Standards (SLAPS 07).

- 1.5.2 Inventory - Inventory is expressed as less than either the cost or the net realizable value. Issuance is made at the average cost at which the stock is weighed.

1.5.3 Accounts Receivable

Accounts receivable are the value of all bills for all uncollectible values. Accounts Receivables consist mainly of lottery income received from the Department of Treasury Operations and interest received from fixed deposits.

a) Cash Receivables from the Department of Treasury Operations

The main source of income for the Shrama Vasana Fund is 10% of the proceeds from the sale of “Jathika Sampatha” Lotteries. Lottery income received each month is credited to the Consolidated Fund by the Lotteries Board and issued quarterly according to the annual requirements of the Fund.

This represents the amount to be received to the Fund in the name of the Shrama Vasana Fund in the Consolidated Fund.

b) Fixed Deposit Cash Receivables

The fixed deposits maintained in Two state banks under the name of Shrama Vasana Fund are the money that should have been received for the year however, has not been received so far.

15.4 Investments

Investments consist of short-term investments of less than one year and long-term investments of more than one year. It represents short-term investments made in fixed deposits for a period of three months, six months and one year, as well as long-term investments made up to the fixed deposits for a period of three years

1.5.5 Cash and Cash Equivalents

Consists of cash and cash equivalent in hand and bank deposits.

1.6 Liabilities and Provisions

All quantitative liabilities for the date of balance sheet are included in the financial statement and adequate provisions have been made for liabilities that exist on the balance sheet but cannot be valued accurately.

Liabilities payable on demand within one year from the date stated in the Financial Statement are considered current liabilities under the Financial Statement. Liabilities payable one year after the date of the Financial Statement are treated as non-current liabilities.

1.6.1 Retirement Benefits Liabilities and Provisions

a) Defining the Gratuity Benefit Plan

According to the Gratuity Act No. 12 of 1983, the Shrama Vasana Fund is liable to pay the gratuity. The calculated allocations are shown in the financial statement.

b) Definition of Contribution Plans - Employees Provident Fund and Employees Trust Fund - All employees who are eligible for Employees Provident Fund Contributions and Employees Trust Fund Contributions are covered by the relevant Contribution Funds in accordance with applicable policies and regulations.

The Fund contributes 12% of the employee's total salary to the Employees Provident Fund contribution and 3% to the Employees Trust Fund contribution.

c) Allocation for Legal Aid

One of the objectives of the Shrama Vasana Fund is to provide legal aid while the first legal aid installment is paid when the case is being heard and the second installment is to be paid upon receipt of the case order. These reservations are made for cases that have not been finalized during the year.

1.7 Uncertain Expenses

The Case of the High Court

Two former employees of the Shrama Vasana Fund have filed lawsuits in the Supreme Court Under Nos.SC/HC/LA86/2022.

1.8 Statement of Financial Performance

1.8.1 Income / Revenue

A gross outflow of economic benefits or service potential resulting from an increase in the nature of receipts or net assets / mass during the period of reporting. Income and interest income are accounted for on accrual basis and the income Jathika sampatha lottery, income of fixed deposit interest are the main in income.

1.8.2 Expenditure

A decrease in economic benefits or service viability during the reporting period, either due to the nature of the flows or the nature of the assets consumption or the nature of the liabilities.

The work of the Shrama Vasana Fund is all about the nature of the capital and involved in maintaining the Fund's objectives and maintaining its capital assets.

1.9 Incidents after Date of Balance Sheet

Necessary adjustments and disclosures have been made in the financial statements, taking into account significant quantitative incidents occurring after the date of balance sheet.

1.10 Cash Flow Statement

Cash flow is adjusted using the "indirect method" in accordance with the Sri Lanka Public Sector Accounting Standards (SLPSAS 2).



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தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE



Auditor General's Report

NATIONAL AUDIT OFFICE

My. No : LEW/B/SVF/SR/01/2022

Date : 26th May 2023

Chairman

Shrama Vasana Fund

**Auditor General's Report on the Financial Statements of the Shrama Vasana Fund for
Year Ended 31 December 2022 in Terms of Section 12 of the National Audit Act No. 19
of 2018**

Following report is herewith submitted.

(Sign. Illegible)

W. P. C. Wickramarathna

Auditor General

Copy : 1. Secretary, Ministry of Labour and Foreign Employment

2. Secretary, Ministry of Finance, Economic Stabilization and National Policies



NATIONAL AUDIT OFFICE

My. No : LEW/B/SVF/SR/01/2022

Date : 26th May 2023

Chairman

Shrama Vasana Fund

Auditor General's Report on the Financial Statements of the Shrama Vasana Fund for Year Ended 31 December 2022 in Terms of Section 12 of the National Audit Act No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Shrama Vasana Fund for the year ended 31 December 2022 comprising the statement of financial position as at 31 December 2022 and the statement of financial performance, statement of changes in equity and cash flow statement and notes to financial statements for the year then ended including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the National Audit Act, No. 19 of 2018, the Finance Act No. 38 of 1971 and Section 12 (4) of the Shrama Vasana Fund Act, No. 12 of 1998. My report to be tabled in Parliament in real time, in terms of Article 154 (6) of the Constitution.

In my opinion, the financial statements give a true and fair view of the financial position of the Shrama Vasana Fund as at 31 December 2022, and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

1.2 Basis for Qualified Opinion

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

1.3 Other Matters included in the Report of the Fund 2022

Other information means, the information included in the Annual report 2022 of the Fund expected to be delivered to me after the date of this audit report, however not included in the financial statements and my audit report relating thereto. Management is responsible for these other information.

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

My responsibility, in relation to my audit of the financial statements, to consider whether the reading of the Fund and other information is materially inconsistent with the financial statements, when the other information identified above becomes available, or to the best of my knowledge obtained during the audit or otherwise.

When reading the Annual Report 2022 of the Fund, if I conclude that there are material misrepresentations, those facts should be communicated to the controlling parties for correction. If there exists any further uncorrected misrepresentations, they will be included in the report tabled by me in the Parliament in due course in terms of Article 154(6) of the Constitution.

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

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

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

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

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

1.5 Auditor's Responsibility for Audit of Financial Statements

Overall, my objective is to provide a reasonable certification that the financial statements are free from frauds and material misstatements whether due to fraud or error and to issue an audit report with my opinion. Even though fair certification is a high-level guarantee, it does not always ensure that disclose adequate misstatements while auditing in terms of the Sri Lanka Audit Standards. Frauds and errors are likely to result in substantial misstatements, either individually or collectively, and are expected to affect the economic decisions made by users based on same financial statements.

I have been audited in terms of Sri Lanka Auditing Standards with professional judgment and professional compliance. Furthermore,

- My opinion is based on obtaining adequate and appropriate audit evidence to avoid risks of fraud or errors, by planning audit procedures that are appropriate in the circumstances, when identifying and assessing the risks of material misstatement that could be occurred in financial statements due to fraud or error. The impact of fraud is stronger than the impact of material misstatement and misconduct, forgery, intentional avoidance or internal controls avoidance could be led to fraud.
- Even though understanding on the internal control of the corporation has been obtained to design audit procedures that are appropriate in the circumstances, however does not intend to state opinion on the effectiveness of internal control.
- The fairness of accounting policies and accounting estimates applied and the appropriateness of related disclosures made by management have been evaluated.
- The relevance of using the basis of continuance of institution for accounting has been determined based on the audit evidence obtained as to whether there is sufficient uncertainty about the existence of the corporation due to the incidence or circumstances. If I have concluded that there is sufficient uncertainty, then it should be focused in my audit report on the disclosures in the financial statements and if such disclosures are inadequate, my opinion has to be modified. My conclusions are based on audit evidence obtained up to the date of the auditor's report. However, continuity of the corporation could be ended on future incidence or circumstances.
- The presentation, structure and content of the financial statements that include disclosures have been evaluated and has been evaluated that the transactions and incidence based for the same are appropriately and reasonably included in financial statements

The governing parties have been made aware on key audit findings, key internal control deficiencies and other issues that identified during my audit.

2. Report on Other Legal and Regulatory Requirements

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

2.1.1 In accordance with the requirements of Section 12 (a) of the National Audit Act No. 19 of 2018, I have obtained all the details and explanations required for the audit, except for the effects of the matters described in the section for the basis of qualified opinion of my report and as shown by my inquiry, the corporation has been maintained proper financial records.

2.1.2 In accordance with the requirements of Section 6 (1) (d) (III) of the National Audit Act No. 19 of 2018, the financial statements of the corporation are consistent with the previous year.

2.1.3 In accordance with the requirements of Section 6 (1) (d) (III) of the National Audit Act No. 19 of 2018, the recommendations made by me in the previous year are consist in the financial statements of the corporation.

2.2 Nothing came to my attention as much as the following statement with the measures followed and the evidence obtained and the limitation made to substantial matters.

2.2.1 In accordance with the requirements of Section 12 (d) of the National Audit Act No. 19 of 2018, any member of the Governing Body of the Corporation has directly or otherwise connected with the Corporation in any contract or proceeding outside the ordinary course of business.

2.2.2 In accordance with the requirements of Section 12 (f) of the National Audit Act No. 19 of 2018, the company has acted non- compliance with any applicable

written law or any other general or special provisions issued by the Board of Governors of the Corporation.

- 2.2.3 In accordance with the requirements of Section 12 (g) of the National Audit Act No. 19 of 2018, the corporation has acted non-compliance with the powers, duties and functions of the corporation.

Reference to Laws, Rules, Regulations etc.	Description
(a) Shrama Vasana Act No 12 of 1998 amended by Shrama Vasana (Amendment) Act No 15 of 2019	(i) Sub Section 3:3 Although the Board was authorized to make and Sub Section rules relating to the procedure of its meetings 3:4: 2 (g) and regularization of the conduct of those meetings, subject to the provisions of the Act, however such rules had not been prepared as at 31 st December 2021. Although a certain amount of money as determined by the Board, on granting legal assistance and financial relief to the employees, for litigation related to the termination of employment of an employee who has been assigned or is being tried under the provisions of any written law before the Commissioner General of Labour, a Labour Tribunal, an arbitrator or a Labour Court or any other court, should be subject the rules

made for the purpose of the Act, however the rules for granting this legal aid had not been prepared until 31st December 2022.

(ii) Awarding lotteries under Sub Section 13:1 and Sub Section 13:2(a) Although the provisions should be included regarding the number of lotteries may agree by the Fund and the Lotteries Board, and types of lotteries, however the Fund and the National Lotteries Board had not reached an agreement with such provisions. Although the provisions should be included

- regarding the prizes to be awarded in such lotteries,
- how to deal with unclaimed prizes in such lotteries, and
- the amount of money to be allocated to the Fund from lottery proceeds, however the Fund and the National Lotteries Board had not reached an agreement with such provisions.

(iii) Drafting of Rules under Sub Section 14:1 Although the Board had prepared and submitted the Rules which the Board deems necessary for matters related to the execution of the powers, functions and tasks of the Board, or consequent facts therein to the Ministry of Finance, however the rules have not published in the Gazette till 31st December 2022.

(iv) Providing financial and other assistance under Section 6(b). Although financial and other assistance should be provided to the employees, in the event that the institutions where the employees were employed were closed without prior notice, however such financial and other assistance was not provided as at 31st December 2021.

2.2.4 In accordance with the requirements of Section 12 (h) of the National Audit Act No. 19 of 2018, the resources of the Fund have not been procured and utilized in a timely manner, efficiently and effectively in accordance with relevant regulations.

2.3 Other Audit Observations

Only Rs.5,400,000 out of Rs.37,565,720 had been received for the welfare of dependents, to be charged from the Consolidated Fund for the years of review, and, the amount received for welfare from the Consolidated Fund from the year 2004 to the year of review was Rs.378,809,164. Accordingly, it was not possible to fulfill the provisions of the Act for the welfare of the employees and their dependents, due to the reason of inability to obtain sufficient funds from the Treasury.

(Sign. Illegible)

W. P. C. Wickramarathna

Auditor General

Annexure

Awareness Programme.

- Conducted two awareness programs at Sathuta Group, & MAGA Construction site Kurunegala on 2022.01.26 Total Beneficiaries are 40,
- Conducted Three awareness programs at Divisional Secretariat in Dehiaththa kandiya Water Board, & Vidul Lanka Plantation on 2022.01.27
- Conducted awareness pregame in Polonnaruwa Labour office on 2022.02.08 total beneficiaries are 75,
- Occupational Safety & health Awareness Programme at Rathmalana on 2022.02.08 for 150 workers,
- Occupational Safety & health Awareness Programme at Divisional Secretariat Rathnapura - 2022.02.22 for 80 Workers
- Staff Training Programme 2022.03.04 Aqua Pearl Lake Resort – Moratuwa.
- CBL Natural Foods pvt ltd Negombo 2022.03.31
- 2022.04.05 Occupational Safety & Health Awareness Programme Kurunegala
- 2022.04.08 ICT Contruction work site Colombo
- 2022.04.20 Sapoori Palangi Lanka Lanka ltd work site Bambalapitiya
- 2022.07.28 NEFAD – Foundation ,Thaprobane Sea Food Manufacturing ltd Jaffna.
- 2022.08.30 Kundasale Auto Service & Auto Service BOI –EPZ Pallekele,
- 2022.08.30 Rasuki Appearl (pvt) ltd , Star Fashion Clothing (pvt) ltd Galle.
- 2022.09.02 Sicilian Tea Factory, & Falcon Tea Factory Rathnapura.
- 2022.09.13 EPZ Wathupitiwala,
- 2022.09.16 Bogala Graphite Ltd, Bogala Mine
- 2022.09.30 Maga Construction Site, Mihinthala, Risalka Fashion – Galenbindunuwewa.
- 2022.10.04 Boralanda Tea Factory, Batawaththa Tea Factory, Badulla District.
- 2022.10.14 Vogue Tex EPZ KOoggala.

Welfare Programme.

- 2022.08.31 Donated 103 Nos of School Bags & School Items for Students Welioya & Sampath Nuwara.
- 2022.09.30 Donated 289 Nos of School Bags & School Items for Students Dewananda School Minipe, Mahiyanganaya.
- 2022.09.30 Donated 97 Nos of School Bags & School Items for Students Meeminawala School, Galenbindunawewa.
- 2022.10.15/16 Donated 600 Nos of School Bags & School Items for Students Galle (Glocal Fare)
- 2022.11.09 Donated 215 Nos of School Bags & School Items for Students Buddhist College Willorawaththa.
- 2022.12.06 Donated 200 Nos of School Bags & School Items for Students Kalmune, Samanthure, & Ampara.
- 2022.12.22 Donated 176 Nos of School Bags & School Items for Students Kegalle.
- 2022.12.28 Donated 185 Nos of School Bags & School Items for Students Piliyandala.



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