01. Vision and Mission

Our Vision

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

Our Mission

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

02. Director's Review

I am pleased to present the Annual Report of Swamy Vipulananda Institute of Aesthetic Studies for the year 2022. The economic crisis hit Sri Lanka's higher education system in unprecedented ways in 2022. The institute was struggling to conduct academic activities due to lengthy power-cuts, financial constraints, and shortages of essential needs such as food, medicines and fuel. In addition, the economic hardship developed into a full-scale political turmoil.

Prior to this ongoing economic and political chaos, the country was already facing enormous challenges exacerbated by COVID-19. However, the institute focused on moving forward using its ability to acclimatize, innovate and find something positive despite all the challenges. In the first quarter of 2022, many celebrations such as the Welcoming Ceremony for Honouring the 10th Vice-Chancellor, Prof. V. Kanagasingam, International Women's Day and *Kalasam* were organized.

The academic, administrative and non-academic staff of the institute worked tirelessly to run the institute amidst various challenges. As a result, in the second quarter of the year 2022, the Inauguration Ceremony of the Certificate Courses conducted by the Extra-Mural Studies Unit and Orientation Programme for the 2020/2021 students were held.

In the third quarter of the year 2022, along with academic activities, several programmes that complement learning experiences such as the 24th Swamy Vipulananda Annual Lecture, Opening Ceremony of the Physical Fitness Center, International Conference in collaboration with G.T.N Arts College and *Kalaithiruvizha* were organized. The Dialogue Sharing Session with the Indian Actor M. Nassar provided a golden opportunity for upgrading the knowledge, skills and attitudes of the undergraduates of SVIAS.

Furthermore, in the last quarter of the year 2022, the Opening Ceremony of a brand new building, *Navarathiri Muthamil Kathamba Vizha*, Inauguration & Awarding Ceremony of the Certificate Courses conducted by the Extra-Mural Studies Unit, Shadows of the Port, and *Oli Vizha* were conducted successfully. The 5th Annual Research Symposium (IRS-SVIAS-2022) was held under the broad theme of "Confronting Technological Challenges and Recognizing the Artistic and Cultural Values of Ethnic Communities". Thus, the institute was able maintain a stimulating platform for undertaking education, research, knowledge dissemination, performing arts activities, community engagement and global partnerships fulfilling the needs of its stakeholders.

Conclusively, I take this opportunity to express my gratitude to the Academic Syndicate, the Board of Management, the Council and all those who have worked with commitment and dedication for supporting SVIAS and making the year 2022 fruitful.

Dr. Florence Bharathy Kennedy
Director, SVIAS

2.1 Highlights - 2022

The welcoming ceremony for honouring the 10th Vice-Chancellor, Prof. V. Kanagasingam was held on 17 February 2022 at the Rajathurai Auditorium.

International Women's Day was celebrated by the Gender Equity & Equality Cell of Swamy Vipulanada Institute of Aesthetic Studies under the campaign theme ‘break the bias’s on 8 March 2022 via Zoom.

The Inauguration Ceremony of the Certificate courses conducted by the Extra-Mural Studies Unit of Swamy Vipulanada Institute of Aesthetic Studies was held on 23 April 2022.

The Orientation Programme for the 2020/2021 students was held on 9 May 2022.

The 24th Swamy Vipulananda Annual Memorial Lecture was held on 19 July 2022. Prof. A. Shanmugadas delivered a lecture on *Thevaraviyal*: A Historical & Descriptive View.

Swamy Vipulanada Institute of Aesthetic Studies organized a Dialogue Sharing Session with the Indian Actor M. Nassar on 7 August 2022.

A Physical Fitness Centre was opened on 25 August 2022.

Swamy Vipulananda Institute of Aesthetic Studies organized an International Conference on 29 August 2022 in collaboration with G.T.N Arts College, India.

Swamy Vipulananda Institute conducted *Kalaithiruvizha* in the village *Savukadi* on 15 September 2022 under the project coordinated by the Centre for Career & Social Integration.

A brand-new building was opened at Swamy Vipulanada Institute of Aesthetic Studies on 14 November 2022.

The 5th Annual Research Symposium (IRS-SVIAS-2022) of Swamy Vipulananda Institute of Aesthetic Studies was held on 28 September 2022. “Confronting Technological Challenges and Recognizing the Artistic and Cultural Values of Ethnic Communities” is the theme of this year’s symposium.

Navarathiri Muththamil Kathamba Vizha was organized by the Hindu Union, was devoutly observed from 9 September 2022 to 5 October 2022.

Kalasam programme, jointly organised by the Lecturers and students of Swamy Vipulananda Institute of Aesthetic Studies takes place on Wednesdays. This event intends to stimulate the artistic interest of the students and offers a platform for them to showcase their talents.

The Inauguration & Awarding Ceremony of the Certificate courses conducted by the Extra-Mural Studies Unit, was held on 26 November 2022.

Oli vizha was celebrated on 15 December 2022.

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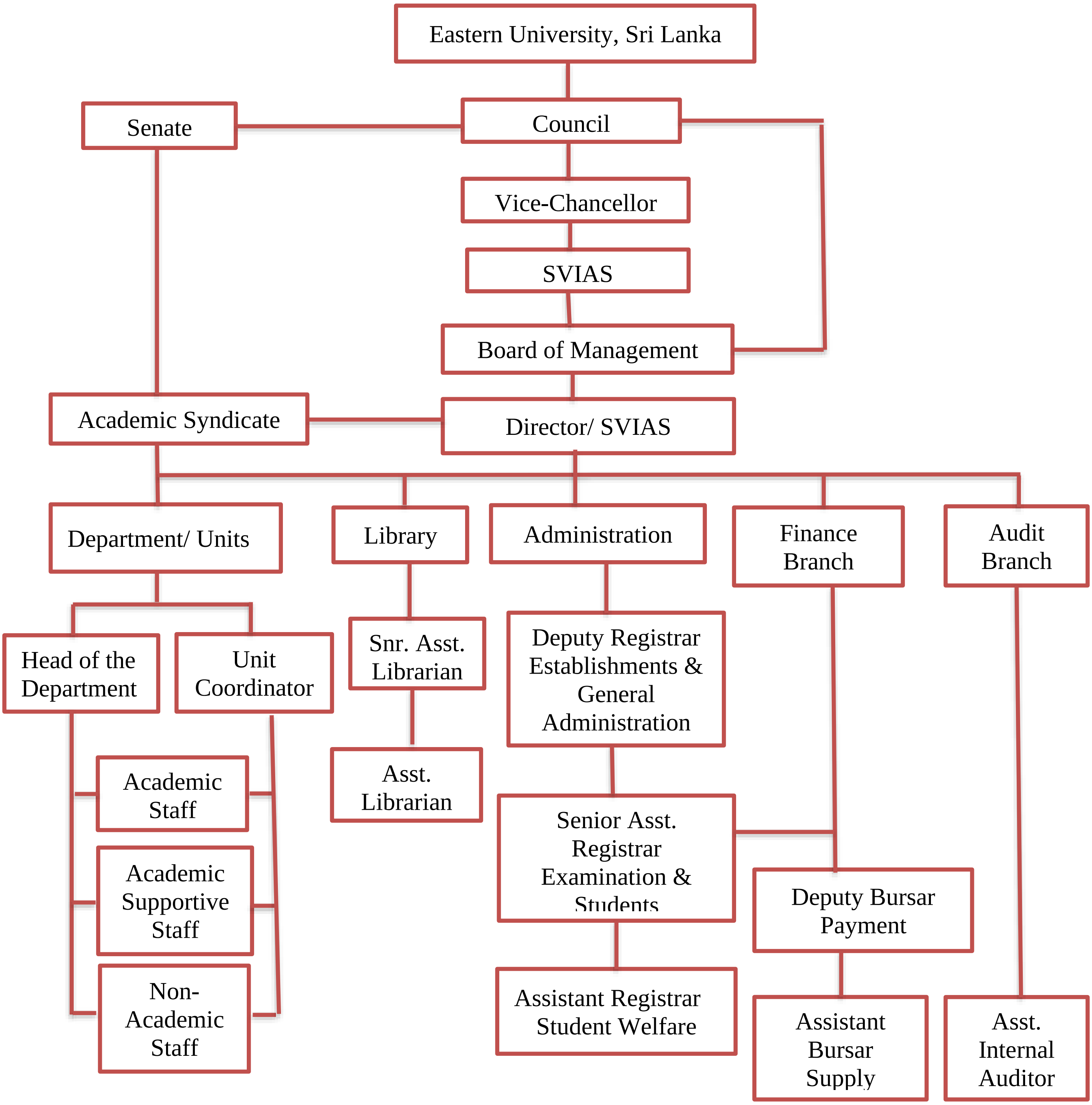
03. Overview of the Institute

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

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

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

3.1 Organization Structure of the Institute



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

3.2 Members of the Board of Management

No.	Name of the member	Post
1.	Prof. V. Kanagasingam Vice Chancellor, EUSL	Chairman
2.	Dr. Florence Bharathy Kennedy Director/ SVIAS	Member
3.	Dr. J. Kennedy Dean/ Faculty of Arts & Culture, EUSL	Member
4.	Mr. K. Mahesan	UGC Nominee
5.	Prof. S. Maunaguru	UGC Nominee
6.	Mr. K. Kanagaratnam	UGC Nominee
7.	Mr. R.M.J. Wejesinghe Banda	Treasury Representative
8.	Mr. T. Sivanathan	Council Nominee
9.	Eng. S. Mohanarajah	Council Nominee
10.	Dr. T. Sathaananthan	Senate Nominee
11.	Mr.K. Ravichandran	Senate Nominee
12.	Dr.(Mrs)C.S. Ranjithkumar	Syndicate Nominee
13.	Mr.K. Mohanathasan	Syndicate Nominee
14.	Dr. S. Sivaretnam	Head/ Department of Visual & Technological Arts
15.	Dr.(Mrs) N. Prashanth	Head/ Department of Carnatic Music
16.	Dr. (Mrs) P. Thakshayiny	Head/ Department of Dance, Drama & Theatre
Secretary to the Board of Management		
17.	Mr. T. Vijeyakumar	Deputy Registrar

3.3 Members of the Academic Syndicate

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

3.4 Departments and Study Programs

Swamy Vipulananda Institute of Aesthetic Studies offers Bachelor Degree programmes under the following departments.

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

3.5 Units

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

04. Details of Students & Staff

4.1 Student population 2022

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

Department	Course	1st Year Students 2020/21	2nd Year Students 2019/2020	3rd Year Students 2018/2019	4th Year Students 2017/2018	Total Number of Students
Carnatic Music	Bachelor of Fine Arts in Music	103	74	72	74	323
Dance Drama & Theatre	Bachelor of Fine Arts in Dance	88	73	65	43	269
	Bachelor of Fine Arts in Drama & Theatre Arts	91	83	56	45	275
Visual & Technological Arts	Bachelor of Fine Arts in Visual & Technological Arts	87	76	60	47	270

4.2 Undergraduate Output - 2022

The following table provides the details of students who sat for the examination and the number of students who graduated in the year 2022.

Programme of Study	Total number of students sat for the exam	Total number of Graduates
Bachelor of Fine Arts in Music	100	81
Bachelor of Fine Arts in Dance	44	41
Bachelor of Fine Arts in Drama & Theatre Arts	37	35
Bachelor of Fine Arts in Visual & Technological Arts	48	36

4.3 Staff Details of SVIAS

The following table shows the approved cadre and present staff on 31st December 2022. (Academic, Executive and Non- Academic Staff)

Ref. No	Staff Category	Salary Code	DMS Approved Cadre	Filled Cadre	Cadre Vacancies
Senior Service Level					
1	Director	U-AC 5	1	1	0
2	Senior Assistant Registrar / Deputy Registrar	U-EX 2	2	2	0
3	Senior Assistant Bursar / Deputy Bursar	U-EX 2	1	1	0
4	Assistant Registrar	U-EX 1	1	1	0
5	Assistant Bursar	U-EX 1	1	1	0
6	Assistant Internal Auditor	U-EX 1	1	1	0
7	Works Engineer	U-EX 1,2	1	1	0
8	Curator	U-EX 1	1	0	1
9	Senior Medical Officer/Medical Officer	U-MO 1	1	0	1
10	Senior Assistant Librarian	U-AC 3	1	1	0
11	Asst. Librarian	U-AC 4	1	1	0
12	Professor	U-AC 5	53	52	1
13	Associate Professor	U-AC4			
14	Senior Lecturer/Lecturer/Lecturer (Prob)	U-AC 3			
Sub Total			**65**	**62**	**03**

Tertiary Service Level					
1	Asst. Network Manager	U-AS 2	1	0	1
2	Temporary Asst. Lecturer	U-AC 2	6	6	0
3	Instructor in Computer Technology	U-AS I(II)	3	0	3
4	Instructor	U-AS 1	11	9	2
5	Temporary Instructor	Fixed	27	21	6
Sub Total			**48**	**36**	**12**
Secondary Service Level					
1	Sub Warden	U-MN 3	3	3	0
2	Technical Officer (Audio Visual)	U-MT 1	1	0	1
3	Management Assistant	U-MN 1	23	12	11
4	Library Information Assistant	U-MN 1	2	2	0
5	Management Assistant (Shroff)	U-MN 1	1	1	0
6	Management Assistant (Book Keeping)	U-MN 1	1	1	0
7	Management Assistant (Store Keeping)	U-MN 1	1	1	0
8	Technical Officer	U-MT 1	2	1	1
9	Work Supervisor	U-MT 1	1	1	0
10	Nursing Officer	U-MN 3	1	1	0
11	Instrument Care Taker cum Repairer	U-MN 3	3	1	2
Sub Total			**39**	**24**	**15**

Primary Service Level					
1	Works Aid	U-PL 1	22	17	5
2	Health Service Laborer	U-PL 1	5	2	3
3	Driver	U-PL 3	2	2	0
4	Security Guard	U-PL 1	3	1	2
5	Carpenter	U-PL 3	1	1	0
6	Mason	U-PL 3	1	1	0
7	Electrician	U-PL 3	1	1	0
8	Plumber	U-PL 3	1	1	0
9	Welder	U-PL 3	1	1	0
10	Gardener	U-PL 1	1	0	1
11	Attendant (Health Service)	U-PL 2	1	0	1
12	Library Attendant	U-PL 1	3	2	1
Sub Total			**42**	**29**	**13**
Grand Total			**194**	**151**	**43**

4.4. Academic and Academic Support staff of Departments & Units

The following table shows the proportional distribution of academic and academic support staff of departments and units.

Department	Dance Drama & Theatre		Carnatic Music	Visual & Technological Arts	UICT	Language Learning Zone	Physical Education	Total Number of Approved & filled cadre
Disciplines/subjects covered	**Drama & Theatre Arts**	**Dance**	**Carnatic Music**	**Visual & Technological Arts**	**ICT**	**Language Learning Zone (English, Tamil, Sanskrit)**	**Sports**	
Approved Cadre	22	17	29	23	10	09	02	112
Designation	-	-	-	-	-	-	-	-
Professor								
Associate Professor	-	-	-	-	-	-	-	-
Senior Lecturer	06	05	07	03	01	01		
Lecturer	01	01	03	00	01	-	-	
Lecturer (Probationary)	01	04	04	10	01	02	-	
Temporary Lecturer	02	01	03	-	-	-	-	
Permanent Instructor	-	01	02	01	00	04	01	
Temporary Instructor	08	04	07	06	01	-	-	

4.5 Non -Academic Staff of Departments & Units

The following table shows the number of non-academic staff in each department and units. It consists of three main categories such as technical staff, clerical staff and allied staff and minor employees.

Departments & Units	Technical Staff		Clerical & Allied Staff		Minor Employees	
	Approved	Filled	Approved	Filled	Approved	Filled
Office of the Director	-	-	03	-	01	01
Establishments & General Administration	01	-	04	04	06	04
Examination & Students Admissions	-	-	05	02	02	01
Finance	-	-	06	05	01	01
Student Welfare	03	03	03	01	01	01
Carnatic Music	-	-	02	02	01	01
Dance Drama and Theatre Arts	-	-	04	02	02	02
Visual & Technological Arts	-	-	01	01	02	02
Unit of ICT	01	-	-	-	01	01
Language Learning Zone	-	-	-	-	01	01
Library	-	-	02	02	03	02
Physical Education Unit	-	-	-	-	01	-
Maintenance	02	02	01	-	18	10
Health Centre	01	01	-	-	02	01
Total	**08**	**06**	**31**	**19**	**42**	**28**

05. Achievements

5.1 Research, Innovation, and Publications

Publication category		Published Local	Published Foreign
No. of publications in journals including e-journals		22	20
Conference proceedings	No. of papers published as full papers	35	20
	No. of abstract publications	25	22
No. of book chapters published		3	-
No. of books/textbooks published in the area of expertise	By a publisher	-	-
	By an author	7	-

5.2 Awards

	National awards	International awards
Staff	8	5
Students	10	5

5.3 Workshops

Date	Title	Conducted by Department/Unit/Center
25.2.2022	21st Century Teacher's Role	Staff Development Centre
27.3.2022	Music Workshop for G.C.E O/L students	Department of Music
16 - 17.6.2022	Music Workshop for G.C.E O/L students	Department of Music
16.9.2022	Financial Procedure in University System	Staff Development Centre
3.10.2022	Understanding the attitudes of undergraduates	Staff Development Centre
21.10.2022	Mentoring - An Introduction	Staff Development Centre
3.11.2022	Challenges encountered by women in the modern world and solutions	Gender Equity and Equality Cell
15.11.2022	Networking & Security System	Staff Development Centre
21.11.2022	Contemporary Dance	Career Guidance Unit

5.4 Programmes

Department of Carnatic Music

Date	Title
1.3.2022	*Lingothbava kaananchali*
7.3.2022	*Tyagaraja Swamykal Aradhana*
6.4.2022	*Yazh Nool* Extension Programme
27.8.2022	*Yazh Nool* Extension Programme
15.11.2022	*Yazh Nool* Extension Programme
14.12.2022	Shadows of the Port-Instrumental Orchestra

Department of Visual & Technological Arts

Date	Title
25.2.2022	Folk talk (Mr. K. Tharmaratnam)
11.3.2022	Folk talk (Senrayap Perumal)
12-19.9.2022	Art Diary Exhibition
20-24.9.2022	Art Diary Exhibition
04-07.11.2022	Creativity Show

Department of Dance, Drama & Theatre Arts

Date	Title
1.3.2022	Eshwara Natyanjali
25.3.2022	Salangaiyani Vizha
15.9.2022	Kalai Thiruvizha
2.10.2022	Anthropology in the Tamil Cultural Tradition

Language Learning Zone

Date	Title
21.2.2022	International Mother Language Day
28.3.2022	English Speaking Forum 4
11.7.2022	English Speaking Forum 5
12.9.2022	Sinhala Speaking Forum 2
8.11.2022	Sanskrit Enrichment Programme 3

Guidance Unit

Date	Title
26.2.2022	Soft Skills for Leaders (Mr. K. Gnanaretnam)
19.3.2022	Teamwork and Interpersonal relationships (Dr. N. Rajeshwaran)
2.4.2022	Fundamentals of Laws for Sri Lankan Citizens
25.6.2022	The Role of Theatre in Developing Theatre related Management and Administrative Skills (Mr.S. Kamalraj)
29.6.2022	UBL Awareness Session (Prof. Anthony Andrew)
12.7.2022	Leadership (Mr.T. Paranthaman)
29.7.2022	Organization & Communication (Dr.T. Geretharan)
8.8.2022	Effective Decision Making (Dr. Jeyapraba Suresh)

Academic Research Forum

Date	Title
16.7.2022	Academic Research Forum 1
16.12.2022	Academic Research Forum 2
30.12.2022	Academic Research Forum 3

Film Society

Date	Title of the movie
23.3.2022	Jallikattu
6.8.2022	Children of Heaven
30.8.2022	Paava Kadhaigal

06. Financial Performance Analysis

6.1 Details of Recurrent Expenditure

Subject	2021 Restated Rs.	2022 Rs.
a. Personal Emoluments	228,641,036.00	260,731,990.00
b. Traveling	13,650.00	144,803.00
c. Supplies	1,925,021.00	7,599,549.00
d. Maintenance	1,948,119.00	5,275,391.00
e. Contractual Services	28,217,564.00	36,501,387.00
f. Other	4,534,219.00	13,748,376.00
Total	**265,279,609.00**	**324,001,496.00**

*Excluding Mahapola & Bursary expenditure and Depreciations.

6.2 Details of Capital Expenditure

Subject	2021 Rs.	2022 Rs.
a. Acquisition of Furniture & Office Equipment	-	10,337,410.00
b. Acquisition of Machinery	-	373,750.00
c. Acquisition of Library Books	215,175.00	122,712.00
c. Acquisition of Building & Structures	-	868,064.00
d. Other	1,208,610.00	2,010686.00
Total	**1,423,785.00**	**13,712,622.00**

6.3 Details of Financial Progress (Expenditure)

Subject	Provision in 2022 Rs.	Exp in 2022 Rs.	Savings / Excess Rs.
a. Recurrent Expenditure Project	312,573,000.00	324,901,540.00	-
b. Capital expenditure Project	15,000,000.00	13,712,622.00	-
c. Project – Locally funded	-	-	-
d. Project – Foreign funded	-	-	-
Total	**327,573,000.00**	**338,614,162.00**	

6.4 Details of Financial Progress (Generated Income)

Source of Revenue	Provision in 2022 Rs.	Collection in 2022	Deficit/Surplus Rs.
a. Undergraduate Studies	3,083,000.00	7,000,511.00	
b. Postgraduate Studies			
c. Consultancies			
d. Other			
Total	**3,083,000.00**	**7,000,511.00**	

6.5 Financial Performance Analysis -2022

Subject	Formula	Exp. Per Student Rs.
a. Recurrent Expenditure per Student (RE)	RE/No of Student strength (1334)	243,554.38
b. Capital Expenditure per Student (CE)	CE/No of Student strength 1334)	10,279.33
Total	**-**	**253,833.71**

07. Financial Statements - 2022

7.1 STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

	Note	31/12/2022	31/12/2021 Restated
ASSETS		**Rs.**	**Rs.**
Current Assets			
Cash and Cash Equivalents	04	47,174,028	39,614,602
Sundry Debtors & Receivables	05	2,506,869	2,287,257
Advances & Prepayments	06	1,781,017	2,403,550
Loans & Advances to Staff	07	9,800,048	10,396,801
Inventories	08	849,240	3,060,218
		62,111,202	**57,762,428**
Non-Current Assets			
Investments	09	3,347,007	3,347,007
Property, Plant & Equipment	10	566,780,158	584,789,169
Capital Work in Progress	11	6,001,331	-
		576,128,496	**588,136,176**
Total Assets		**638,239,698**	**645,898,604**
LIABILITIES			
Current Liabilities			
Accounts Payable	12	11,023,493	1,200,483
Deposits & Refundable	13	1,398,597	1,322,862
Mahapola,Bursary Payable/(Receivable)	14	471,190	(295,810)
Extramural Courses Payable/ (Receivables)	15	1,402,616	44,063
Accrued Expenses	16	9,935,918	9,954,234
		24,231,814	**12,225,832**
Non Current Liabilities			
Retirement Benefit Obligation	17	16,992,736	33,840,551
		16,992,736	**33,840,551**
Total Liabilities		**41,224,549**	**46,066,382**
Total Net Assets		**597,015,149**	**599,832,221**
NET ASSETS / EQUITY			
Accumulated Surpluses/(Deficits)	18	(16,327,343)	(28,781,485)
Revaluation Reserve		1,883,495	3,797,868
Reserve on Violation of Bond		5,475,644	5,475,644
Restricted Fund	19	1,744,702	384,094
Capital Reserve	20	216,315,764	220,844,056
Development Fund Spent		9,825	12,925
Other Grant		11,764,460	11,560,700
Donations	21	376,148,601	386,538,419
Total Net Assets / Equity		**597,015,149**	**599,832,221**
Total Equity & Liabilities		**638,239,698**	**645,898,604**

The accounting policies and notes on pages 05 to 19 from an integral part of these Financial Statements.

These Financial Statements have been prepared and presented in compliances with Sri Lanka Public Sector Accounting Standards (SLPSAS) and Sri Lanka accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka. The Board of Management is responsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Management and signed on their behalf,"

Dr. F.B. Kennedy Director Accounting Officer	Member of BOM Signed on behalf of the BOM	Member of BOM Signed on behalf of the BOM	T. Vijeyakumar Deputy Registrar	S Thiruvarudchelvan Deputy Bursar

7.2 STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022	2021 Restated
OPERATING REVENUE		**Rs.**	**Rs.**
Government Grant for Recurrent Expenditure		312,573,000	263,523,000.00
Generated Income	**22**	6,771,956	4,204,491.00
Net income/ (Loss) from Other Activities	**23**	1,066,576	52,289.00
Other Income	**24**	40,466,173	50,937,178.00
Total Operating Income		**360,877,705**	**318,716,958**
OPERATING EXPENSES			
Personal Emoluments	**25**	260,731,990	228,641,036.00
Travelling	**26**	144,803	13,650.00
Supplies and Consumable used	**27**	7,599,549	2,264,329.25
Maintenance Expenditure	**28**	5,275,391	1,948,119.00
Contractual Services	**29**	36,501,387	28,217,564.00
Other Operating Expenses	**30**	12,585,464	4,534,219.00
Total Operating Expenses		**322,838,584**	**265,618,917**
Surplus/(Deficits) from Operating Activities before Provision for Depreciation/Amortization and Gratuity		**38,039,121**	**53,098,041**
Depreciation and Amortization Expenses		40,466,173	46,644,445
Gratuity Charge for the year		1,443,454	3,839,467
Gratuity- Interest Charge for the year		3,891,663	1,781,038
Surplus/(Deficits) from Operating Activities after Provision for Depreciation/Amortization and Gratuity		**(7,762,169)**	**833,091**
Financial Assistance Received to Students		(17,274,500)	(15,536,000)
Financial Assistance to Students		17,274,500	(15,536,000)
Surplus / (Deficits) from Total Activities		**(7,762,169)**	**(30,238,909)**
Net Surplus/ (Deficits) for the period from Operating Activities Transferred to Accumulated Surplus/ (Deficits)		**(7,762,169)**	**833,091**

7.3 STATEMENT OF CHANGES IN NET ASSETS / EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2022

	Deferred Capital Grant Restated	Unspent Capital Grant	Revaluation Reserve	Donations Restated	Development Vote Spent Restated	Other Grant	Restricted Fund	Reserve on Violation of Bond	Accumulated Surpluses/ (Deficits) Restated	Total Restated
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at 01st **January 2021**	223,923,358	4,437,424	5,712,241	379,794,495	-	1,560,700	163,157.00	5,475,644	(26,576,006)	594,491,014
Actuarial Gain on Retirement Benefit Obligations	-	-	-	-		-	-		(2,986,281)	(2,986,281)
Funds Received During the Year	-	18,200,000	-	25,862,271	-	10,000,000	-		-	54,062,271
Capital Grants Spends During the Year	6,390,449	(6,390,449)	-	(105,000)	15,500		(15,500)		-	(105,000)
Surplus/(Deficit) for the period (Note 17)	-	-	-	-	-		-		833,091	833,091
Transfer to Restricted Fund	-	-	-	-	-	-	236,437		(52,289)	184,148
Amortization- Grants and Donations	(25,716,725)	-	(1,914,373)	(19,013,347)	(2,575)	-	-		-	(46,647,020)
Balance at 31st December 2021	**204,597,082**	**16,246,975**	**3,797,868**	**386,538,419**	**12,925**	**11,560,700**	**384,094**	**5,475,644**	**(28,781,485)**	**599,832,223**
Actuarial Loss on Retirement Benefit Obligations	-	-	-	-	-	-	-		21,282,887	21,282,887
Funds /Donation Received During the Year	-	15,000,000	-	8,744,540	-	-	-		-	23,744,540
Fund /Grants Spends During the Year	3,344,487	(3,344,487)	-			-			-	-
Surplus/(Deficit) for the period	-	-	-	-	-	-			(7,762,169)	(7,762,169)
Transfer to Restricted Fund	-	-	-	-	-	-	1,360,608		(1,066,576)	294,032
Amortization- Grants and Donations	(19,528,292)		(1,914,373)	(19,134,358)	(3,100)	-	-		-	(40,580,123)
Balance at 31st December 2022	**188,413,277**	**27,902,488**	**1,883,495**	**376,148,601**	**9,825**	**11,560,700**	**1,744,702**	**5,475,644**	**(16,327,343)**	**596,811,390**

7.4 STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021 Restated
CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Surplus/(deficit) from ordinary activities	(7,762,169)	833,091
Adjustment		
Depreciation & Amortization	40,466,173	46,644,445
Provision for Retirement Benefit Obligation	5,335,117	5,620,505
Amortization of Government Grants & Donations	(40,466,173)	(46,644,445)
Net cash flow from operating activities before working capital change	**(2,427,052)**	**6,453,596**
Changes in Items of Working Capital		
(Increase)/Decrease in Inventories	2,210,978	149,232
(Increase)/Decrease in Loan & Advances to Staff	596,753	775,203
(Increase)/Decrease in Advances & Prepayments	622,533	(2,225,425)
(Increase)/Decrease in Sundry Debtors & Receivables	(219,612)	938
Increase/(Decrease) Accounts Payable	9,823,010	(1,877,428)
Increase/(Decrease) in Deposits & Refundable	75,735	(946,729)
Increase/(Decrease) in Extramural Courses Payable/ (Receivables)	1,358,553	(98,589)
Increase/(Decrease) in Mahapola/Bursary payable	767,000	(1,268,000)
Increase/(Decrease) in Accrued Expenses	(18,316)	(400,815)
	15,216,634	**(5,891,613)**
Net cash flow from operating activities after working capital changes	**12,789,582**	**561,983**
Gratuity Payment	(900,045)	(173,333)
Net Cash Flow From Operating Activities	**11,889,537**	**388,650**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(22,419,557)	(1,435,434)
Capital Work in Progress	(6,001,331)	-
Interest income on Fixed Deposit	180,082	184,147
Net Cash Flow Used in Investing Activities	**(28,240,806)**	**(1,251,287)**
CASH FLOW FROM FINANCING ACTIVITIES		
Government Grant -Capital	15,000,000	18,200,000
Other Grant & Donation	8,910,695	10,432,000
Net Cash Flow From Financing Activities	**23,910,695**	**28,632,000**
Net increase / (decrease) in Cash and Cash Equivalents	7,559,426	27,769,364
Cash and Cash Equivalents at the beginning of the year	39,614,602	11,845,238
Cash and Cash Equivalents at the end of the year	**47,174,028**	**39,614,602**

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

Notes to the Financial Statements for the year 2022

01. Corporate Information

1.1 Reporting Entity

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

1.2 Financial Period

The Financial Period of the Institute represents a twelve-month period from 01st January 2022 to 31st December 2022

1.3. Date of Authorization for Issue

The Financial Statements were authorized for issue by the Board of Management at its Special meeting held on 11th April 2023.

1.4 Principal Activities and Nature of Operation

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

02. Basis of Preparation of Financial Statements

2.1 Statement of Compliance

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

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

2.1.1 Basis of Measurement

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

2.1.2 Comparative Information

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

2.1.3 Going concern

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

2.1.4 Materiality and Aggregation

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

2.1.5 Rounding

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

2.1.6 Offsetting

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

2.1.7 Functional & presentation currency

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

2.1.7 Event after the Reporting period

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

3. Summary of Significant Accounting Policies

3.1 Current Assets

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

3.1.1 Cash and Cash Equivalents

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

3.1.2 Inventories

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

3.2 Non-Current Assets

3.2.1 Property, Plant & Equipment

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

3.2.1.1 Basis of Recognition

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

3.2.1.2 Initial Recognition

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

3.2.1.3 Subsequent expenditure on existing Property Plant & Equipment

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

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

3.2.1.4 Depreciation

Depreciation is recognized in the statement of Financial Performance on the straight- line basis on The institute’s practice of not depreciating fixed assets for both year of addition and year of disposal has been changed according to the Sri Lanka Accounting Standards (LKAS 16) and SLPSAS 07. Accordingly, depreciation of an asset begins when it is available for use and ceases when the asset is derecognized as per the UGC Circular No 09/2022 dated 05.05.2022

The estimated useful life periods are as follows.

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

3.2.1.5 Revaluation of the Property, Plant & Equipment

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

3.2.1.6 Asset Donation

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

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

Details of those Buildings and revalued amount are mentioned below.

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

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

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

The 5 Acres Land located at Music College Road, Nochchimunei, Kallady, Batticaloa donated by the National Water Supply & Drainage Board to the institute has been recorded at value of Rs. 25,200,000.00 in books of accounts for the year 2021 based on the value decided by the Valuation Department, Eastern Province Office for the purpose of recognition of the assets to the books of accounts.

Value of the books of Rs. 79,471.00 & Rs. 45,800.00 donated by various donors have been identified in the books of account for year 2020 and 2021 respectively.

Value of Furniture of Rs. 8,706,935.00 donated by AHEAD Project have been recognized in the books of accounts for the year 2022.

3.2.2 Capital Works in Progress

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

3.2.3 Intangible Assets

3.2.3.1 Licenses for WLAN Controller

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

3.2.3.2 Other Intangible Assets

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

3.3 Liabilities & Provisions

3.3.1 Current Liabilities

Liabilities classified as Current Liabilities in the Statement of Financial Position are those that fall due for payment within one year from the date of the Statement of Financial Position. All known liabilities have been accounted for in preparing the Financial Statements.

3.3.2 Provision for Retirement Benefits

In accordance with the Gratuity Act No.12 of 1983, a liability arises for a defined benefit obligation to employees. Such defined benefit obligation is a post-employment benefit obligation falling within the scope of Sri Lanka Public Sector Accounting Standard SLPSA 19 Employee Benefit. The liability recognized in the Statement of Financial Position is the present value of the defined benefit obligation at the reporting date. The first-time adoption of this standard is carried out in this year by using Gratuity formula method. Since the institute is adopting this standard first time cumulative actuarial gains and losses are recognized in opening accumulated surplus or deficit in the statement of changes in Equity/ Net Assets.

The Institute recognizes the increase in defined benefit liability attribute to the services provided by employees during the year (current service cost) in Statement of comprehensive income together with interest expenses. The discount rate has been derived considering the yield of government bonds. The assumptions used in determining the cost of retirement benefits are as follows.

Rate of discount: 18 % p.a.

Rate of salary increment:

Academic staff 10% p.a.

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

Retirement age: 65 Years

3.4 Equity

3.4.1 Capital Grant

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

3.4.2 Recurrent Grant

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

3.5 Statement of Comprehensive Income

3.5.1 Revenue Recognition

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

3.5.2 Expenditure Recognition

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

3.6 Statement of Cash Flows

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

3.7 Contingent Liabilities

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

08. Audit Committee Report

The Board of Management sub-committee on Audit of the SwamyVipulananda Institute of Aesthetic Studies (The Committee) has been appointed as per Circular No.807 issued by the University Grants Commission (UGC) of Sri Lanka and the scope of the committee is in line with the paragraph 7:4:1 of the Public Enterprises Guidelines for Good Governance published by the Ministry of Finance.

Scope of the Audit Committee

The Committee has undertaken a comprehensive review of the University's financial performance for the fiscal year which included scrutinizing budgetary allocations, and assessed the alignment of financial strategies with the university's mission and goals. In addition, the Committee has worked closely with the internal audit function to evaluate the effectiveness of existing controls and identify areas for improvement. The Committee is satisfied with the measures in place to mitigate risks and enhance the overall control environment.

Further, the Committee has engaged in discussions with the management of university to assess overall performance and strategic initiatives. We have reviewed major projects, initiatives, and decisions, ensuring alignment with the university's strategic goals.

Composition of the Audit Committee

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

Meetings of the Audit Committee

Two committee meetings were held during the year 2022 as mentioned below.

Ref No.	Meeting No.	Date of the Meeting Held
1	36th	09.06.2022
2	37th	23.11.2022

Conclusion

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

Further, Committee express its appreciation to university management, the internal audit team, and all stakeholders for their cooperation and commitment to maintaining the highest standards of governance and financial stewardship.

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

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தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE

My No. EPCG/BT/D/SVIAS/01/22/02 Your No. Date 20 July 2023

Director,
Swami Vipulananda Institute of Aesthetic Studies.

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Swami Vipulananda Institute of Aesthetic Studies for the year ended 3l December 2022 in terms of Section 12 of the National Audit Act, No. 19 of 2018.

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1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Swami Vipulananda Institute of Aesthetic Studies ("Institute") for the year ended 31 December 2022 comprising the statement of financial position as at 31 December 2022 and the statement of financial performance, statement of changes in net asset and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Sub-section 107(5) and Section 108 of the Universities Act, No.16 of 1978 and provisions of the National Audit Act, No.19 of 2018. My comments and observations which I consider should be published with the Annual Report of the University in terms of Section 108(l) of the University Act, appear in this report. My report to Parliament in pursuance of provisions in Article 154(6) of the constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka public Sector Accounting Standards.

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1.2 Basis for Qualified Opinion

(a) The cost of other assets amounting to Rs. 10,821,672 had been shown under property, plant and equipment without grouping of assets of a similar nature or function in an entity's operations according to Paragraph 50 of the Sri Lanka Public Sector Accounting Standard 7.

(b) Even though the fixed assets costing of Rs. 48,911,548 as at 3l December 2022 had, been fully depreciated, the useful lifetime of non-current assets had not been reviewed annually in terms of paragraph 65 of the Sri Lanka Public Sector Accounting Standard 7 and they were being further used. Accordingly, action had not been taken to revise the estimated error in terms of Sri Lanka Public Sector Accounting Standard 3.

(c) The fixed assets received from the Accelerating Higher Education Expansion and Development (AHEAD) Project and the Children's Emergency Relief and International, Sri Lanka (CERI) amounting to Rs. 1,401,660 had not been accounted for the year under review.

(d) The capital grant and donation received amounting to Rs. 23,744,540 for the year under review had not been recognized as revenue in accordance with Sri Lanka Public Sector Accounting Standard 11.

(e) The consumable stock balance of Rs. 3,817,918 as at 31 December 2022 were write off as expenses instead of being recorded as inventory in the financial statements for the year under review. As a result, the inventory stock at the end of the year and deficit for the year under review were understated and overstated respectively by that amount.

(f) According to the financial statements submitted for the audit, the cost of library books and periodicals as at 31 December 2022 was Rs. 6,667,608, but according to the accession register the cost was shown as Rs. 10,188,368. The reasons for the difference of Rs.3,520,760 had not been submitted for audit.

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

1.3 Other information included in the Institute's 2022 Annual Report

The other information comprises the information included in the Institute's 2022 Annual Report but does not include the financial statements and my auditor's report thereon, which I have obtained prior to the date of this auditor's report. Management is responsible for the other information.

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

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

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

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

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

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

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

As per Section l6(1) of the National Audit Act, No. 19 of 2018, the Institute is required to maintain proper books and records of all its income, expenditure, assets and liabilities, to enable annual and periodic financial statements to be prepared of the Institute.

1.5 Auditor's Responsibilities for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with Sri Lanka Auditing Standards. I exercise professional judgement and maintain professionalscepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the Institute ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify, my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify, during my audit.

2. Report on Other Legal and Regulatory Requirements

2.1 National Audit Act, No.19 of 2018 includes specific provisions for following requirements.

2.1.1 Except for the effects of the matters described in the basis for Qualified Opinion section of my report, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept by the Institute as per the requirement of section l2(a) of the National Audit Act, No. 19 of 2018.

2.1.2 The financial statements presented is consistent with the preceding year as per the requirement of section 6 (1)(d)(iii) of the National Audit Act, No. l9 of 2018.

2.1.3 The financial statements presented includes all the recommendations made by me in the previous year except the audit matters of Para 1.2(a),(b)and(f) described in the basis for Qualified Opinion section of my report as per the requirement of section 6(1)(d)(iv) of the National Audit Act, No. l9 of 2018.

2.2 Based on the procedures performed and evidence obtained were limited to matters that are material, nothing has come to my attention;

2.2.1 to state that any member of the governing body of the Institute has any direct or indirect interest in any contract entered into by the Institute which are out of the normal cause of business as per the requirement of section 12(d) of the National Audit Act, No. 19 of 2018;

2.2.2 to state that the Institute has not complied with any applicable written law, general and special directions issued by the governing body of the Institute as per the requirement of section 12(f) of the National Audit Act, No. 19 of 2018 except for;

	Reference to Law/ Direction	Description
(a)	Sub-section 3.1 of Chapter XX of Establishments Code of the University Grant Commission and the Higher Educational Institutions and Circular Letters of the University Grants Commission No.10/2017 dated 10 July 2017.	Salaries and Allowances amounting to Pts. 67,494,934 had been paid during the year under review without confirming the arrivals and the departures of the academic staff.
(b)	Section 3 of Chapter XXVI, as amended by Establishment Circular Letter No. 04/2013 dated l0 April 2013 of University Grant Commission	The Annual Board of Survey for the year under review should be conducted and the report thereon should have been furnished to the Auditor General on or before 17 March 2022. However, such report had not been furnished to audit even up to 20 June2023.

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

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

2.3 Other Matters

(a) A sum of Rs.2,128,637 receivables from a lecturer who breached the bond agreements had not been recovered for over 09 years. Further, the loan outstanding from 03 officers amounting Rs. 345,685 had failed to be recovered and remained in arrears for over 9 years at the end of the year.

(b) A lecturer with educational qualifications in folklore and culture had been recruited in September 2018 without approval of the University Grants Commission. The said lecturer had been paid salaries and allowances totaling Rs.8.934,203 from 21 December 2018 to May 2022 without deploying him for curricula relevant to his qualifications. Despite the fact that he was being paid so, he had been granted study leave with pay from May 2022to July 2025 subject to a bond of Rs.7,893,081 to study for a PhD relating to the field of folklore and culture.

(c) Although the Institute was aware of the United Nations' Agenda for Sustainable Development 2030, action had not been taken to identify the sustainable development goals in the Action Plan and Strategic Plan of the Institute

W.P.C. Wickramaratne
Auditor General

10. Future Projection on Sustainability Report

The Vision of the Institute is to be a Leader demand driven Aesthetic Disciplines.

Swamy Vipulananda Institute of Aesthetic Studies as an Aesthetic Studies Oriented Institute interested to protect environment, cultural heritages and all alleviate hazardous effects on environment.

The Institute aims to preserve natural resources, cultural heritages, enhance energy efficiency, carry out activities related to waste management and create awareness about climate crisis and sustainability.

The Institute is planning to undertake the following initiates:

- Energy conservation initiatives.
- Waste management strategies.
- Conservation of natural resources.
- Community engagement programs.
- Diversity and inclusion initiatives.
- Student involvement in social projects.
- Financial investments in sustainable practices.
- Cost-saving initiatives.
- Incorporation of sustainability into curriculum.
- Research initiatives related to aesthetics and sustainability.
- Sustainable design and construction projects.
- Maintenance practices for existing structures.
- Partnerships with industry, NGOs, or government bodies for sustainability projects.
- Key performance indicators related to sustainability goals.
- Data on energy consumption, waste reduction, etc.
- Identify challenges faced in implementing sustainable practices.
- Highlight opportunities for improvement.
- Outline upcoming sustainability targets.
- Strategies for continuous improvement.
- Communicates its sustainability efforts to stakeholders.
- Transparency in reporting practices.