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இலங்கை சமுத்திர பகலைக்கழகம்
The Ocean University of Sri Lanka

2023

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வருடாந்த அறிக்கை
Annual Report



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தீபுனகா සංවර්ධන හා වෘත්තීය අධ්‍යාපන අංශය
கல்வி அமைச்சு
திறன் அபிவிருத்தி மற்றும் தொழில்சார் கல்வி பிரிவு
Ministry of Education,
Skills Development & Vocational Education Division



Annual Report and Accounts

Ocean University of Sri Lanka



2023

Ministry of Education

Skills Development & Vocational Education Division

Crow Island, Mattakkuliya,

Colombo 15.

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01. Vision and Mission Statement

Vision

To Provide innovative solutions for Marine, Maritime and Fisheries Sectors

Mission

To be the center of excellence in Marine and Fisheries Education in the Region

Objectives of the University

The objectives of establishing the University are cited in Part II of the Ocean University of Sri Lanka Act, No. 31 of 2014 as follows.

1. To provide university education in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
2. To offer vocational and technical courses of study relating to fisheries and allied fields in order to cater to the manpower needs in any area.
3. To disseminate knowledge relating to fisheries, marine and maritime sectors among persons who are engaged in fisheries and allied fields.
4. To provide for extension courses for continuous professional development in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
5. To provide vocational and technical courses for personnel in the fields of fisheries and allied fields for admission to the University.
6. To provide for the progressive development of students in the fields of engineering, scientific, technical and vocational education and training systems, based on their aptitude and ability to acquire a university education in the fields of Fisheries, Ocean Sciences, Maritime Technology and allied fields.
7. To provide courses of study for those who possess National Vocational Qualifications and assist them to upgrade their competency and acquire academic qualifications in the fields of fisheries, ocean sciences, maritime technology and allied fields.

02. Board of Governors

The Board of Governors is established under sub section 19 (1) of the Ocean University of Sri Lanka Act No. 31 of 2014.

Ex: Officio Members		
01.	Prof .R.M. Wasantha Rathnayake	Chairman: Vice Chancellor
02.	Dr. S.U. Priyantha Jinadasa	Dean, Faculty of Fisheries & Management
03.	Dr. W.A.A.D. Lanka Wickramasinghe	Dean, Faculty of Fisheries & Ocean Sciences
04.	Mr.S.M.S.D. Gunasinghe	Director (Supply and Procurement), (2022.08.10) Ministry of Education, Skills Development, Vocational Education, Research and Innovation Division
05.	Mr.H.P.Somathilake	Director, Department of National Planning
06.	Mr. G.M.R.D Aponsu	Director (Planning) Ministry of Education - Higher Education Division
07	Mr. Ajith Senevirathne	Director General, (2020.06.12) Merchant Shipping Secretariat Merchant Shipping Secretariat
08.	Eng.Dr. Sanath Panawennage	Director General/ Chief Executive Officer Arthur C. Clerk Institute for Modern Technologies
09.	Mr.R.A.D.S. Ranathunga	Additional Secretariat Ministry of Fisheries and Aquatic Resources
10.	(1) Mr.A.T. Upali Kappitipola (2) Air Vice Marshal (Retired) Prasanna Ranasinghe	(1) Chairman (2023.02.21) (2) Chairman (Since 2023.06.05) Vocational Training Authority
11.	Prof. Jayantha Wijerathna	Chairman, National Aquatic Resources Research and Development Agency
12.	Mr.W. Ruchika Amarasekara	Chairman, National Apprentice and Industrial Training Authority
13.	Dr. K.A.Lalithadheera	Director General, Tertiary & Vocational Education Commission
Appointed Members		
14.	Dr. M.P.Kumara	Senior Lecturer, Ocean University of Sri Lanka
15.	(1) Mr. Saliya Wickramasooriya (2) Prof.P.R.T. Cumararatunga	Member of the Board of Governor (2022.01.27) Member of the Board of Governor (Since 2023.04.24)
16.	(1) Prof. Ranjith Senaratne (2) Eng.D.V. Abeysinghe (3) Mr. Ariyasiri Vithnage (4) Dr.N.C.Kumarsinghe	Chairman,National Science Foundation 2023 (Member of Board of Governors) Member of the Board of Governors, Colombo Dockyard (2023.04.19) Member of the Board of Governors (2023.01.26) Member of the Board of Governors (Since2023.06.06)
17.	Mr. Hector Hemachandra	Member of the Board of Governors (2023.07.13)
18.	Ms. J.M.Y.S.J. Bandara	Member of the Board of Governors (Since 2023.06.02)
19.	Mr. Ariyaseela Wickramanayaka	Member of the Board of Governors (Since 2023.04.24)
20.	Mr. Hemantha Rathnayake	Secretary: Registrar

Academic Council

The Academic Council is established under sub section 24 (1) of the Ocean University of Sri Lanka Act No. 31 of 2014

01.	Prof. R.M. Wasantha Rathnayake	Chairman: Vice Chancellor The Ocean University of Sri Lanka
02.	Dr.S.U.Priyantha Jinadasa	Dean, Faculty of Engineering & Management, Director – Admission and Accreditation Quality Assurance Council
03.	Dr.W.A.A.D. Lanka Wickramasinghe	Dean, Faculty of Fisheries & Ocean Sciences
04.	Mr.P.U.I. Perera	Director (Training), Ocean University of Sri Lanka
05.	Mr. Hemantha Rathnayake	Secretary: Registrar, The Ocean University of Sri Lanka
06.	Mr.H.K.R. Thushara	Senior Assistant Registrar Ocean University of Sri Lanka
07.	Dr.M.P. Kumara	Senior Lecturer, Faculty of Fisheries & Marine Science Ocean University of Sri Lanka
08.	Dr.J.K. Rajapakshe	Academic Head, B.Sc. in Oceanography Ocean University of Sri Lanka
09.	(1) Dr. Neshu Dushani (2) Dr. N.P.G. Pushpitha (2023.11 up to)	Academic Head, B.Sc. in Fisheries and Marine Science, Ocean University of Sri Lanka
10.	Mrs. B.A.N. Indika	Academic Head, B.Sc. in Aquaculture and Seafood Technology Ocean University of Sri Lanka
11.	Mrs. Chathurika Zoysa	Academic Head, B.Sc. in Coastal and Marine Resources Management, Ocean University of Sri Lanka
12.	(1) Mrs. H.D.M.M. Pussella (2) Ms. Samuditha Ganepola (Act)	Academic Head, B.Sc. in Maritime Transportation Management, Ocean University of Sri Lanka
13.	Eng. E.P. Rohan (Act)	Academic Head, B.Sc. in Marine Engineering Ocean University of Sri Lanka
14.	Dr. M.F.M. Fairoz	Senior Lecturer, Faculty of Fisheries & Marine Sciences Ocean University of Sri Lanka
15.	Dr. H.B. Jayasiri	Senior Lecturer, B.Sc. in Oceanography Ocean University of Sri Lanka
16.	Dr. Neshu Dushani	Senior Lecturer, Faculty of Fisheries & Marine Science Division
17.	Mrs. P.A.S.A. Rathnasri	Lecturer, Faculty of Engineering & Management

Key Management Personnel

Section iv of the Sri Lanka Ocean University Act No. 31 of 2014 refers to the Chancellor and Officers of the University. Accordingly, the key management of the university in 2023 as follows.

<i>01.</i>	<i>Chancellor</i>	<i>Prof. Oska Amarasinghe</i>
<i>02.</i>	<i>Vice Chancellor</i>	<i>Prof. R.M. Wasantha Rathnayake</i>
<i>03.</i>	<i>Dean (Faculty of Engineering & Management)</i>	<i>Dr.S.U.Priyantha Jinadasa</i>
<i>04.</i>	<i>Dean (Faculty of Fisheries & Ocean Sciences)</i>	<i>Dr. W.A.A.D. Lanka Wickramasinghe</i>
<i>05.</i>	<i>Registrar</i>	<i>Mr. R.S. Hemantha Rathnayake</i>
<i>06.</i>	<i>Director Finance</i>	<i>Mrs.Rohini Vidyarthne (Up to 13th November 2023)</i>
<i>07.</i>	<i>Director, Accreditation, Admission and Quality Assurance Council</i>	<i>Dr.S.U.Priyantha Jinadasa</i>
<i>08.</i>	<i>Director Training</i>	<i>Mr. P.U.I. Perera</i>

03. Vice Chancellor's Message



It brings me immense joy to present the Annual Report of Ocean University for the year 2023. It is also with great contentment that I announce Ocean University's achievement of securing 17th place in the esteemed 2023 Webometric rankings.

I am pleased to highlight that Ocean University has taken significant strides forward in enhancing opportunities for higher education through the successful inauguration of distance learning degree programs and

Master of Science degree programs offered by the Center for Postgraduate Studies and the commencement of postgraduate diploma courses during the year can also be noted as progressive steps for the success of the university.

Measures were taken throughout the year to improve the quality standards of the degree programs, and the year marked significant initiatives aimed at providing the Continuation Discharge Certificate (CDC) for the Marine Engineering degree program.

Within the year, commencement of the first Higher Diploma (NVQ Level 6) by the Vocational Technology Division of the Ocean University, conducting of National Vocational Qualification Certificate Courses by Regional Centers, and making initial steps for awarding NVQ certificates through the Recognition of Prior Learning (RPL) system are significant measures to be considered.

Efforts were made to develop a qualitative profile of education through the establishment of the career guidance unit for the university, aimed at enriching the student community with personality, knowledge, skills, and attitudes. Additionally, the establishment of the "**Sith Arana**" Student Relief Unit provided opportunities to maintain student wellness, contributing further to this endeavor.

Through the research symposium that is conducted annually to arrangements were made to disseminate research knowledge into the society, and enhance interest of student community and academic staff for research activities related to fisheries, nautical and oceanic affairs.

Initial steps were taken to gradually integrate the University's systems into a digital transformation management system, and training sessions were conducted to enhance staff members' digital literacy skills.

Similarly, the issuance of a qualified audit opinion for the financial statements of the University by the National Audit Office indicates that the university's financial management has been conducted systematically within the Public Finance Policy Framework.

Special mention should also be made of the support provided during the year by the University's Audit Division, in coordination with the line ministry and the Government Audit Department, to minimize the existing lapses in the university systems.

Accordingly, when analyzing the comprehensive operations of the university throughout the year, I seize this opportunity to extend my heartfelt gratitude to the Board of Governors, Academic Council, and all staff members who have made significant contributions toward enhancing the standards of the university.

I conclude this note with the expectation of providing active contributions that will transform the year 2024 into a remarkable period filled with achievements, all made possible through the dedicated cooperation of the entire staff.

Sgd. by Prof. Wasantha Rathnayake

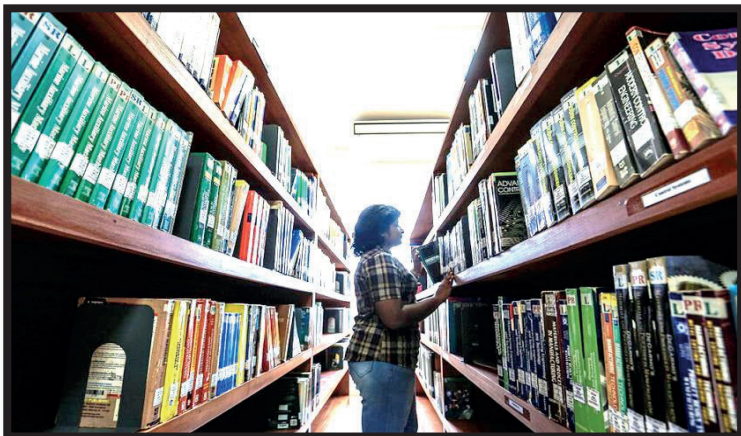
Vice Chancellor

Ocean University of Sri Lanka

04.Overview

04.1 Origin, Evolution, Objectives of the Ocean University of Sri Lanka

The Ocean University of Sri Lanka, which was established by the Act No. 31 of 2014, fulfils the national responsibility of improving the scientific, technical and management skills of those engaged in fisheries, oceanographic, marine technology and similar fields to address the manpower requirements of fisheries, marine and maritime sectors in Sri Lanka and of providing of a higher education knowledge recognized locally and in abroad.



The Vocational Technology Division is functioning at eight Regional Centers covering various regions in Sri Lanka, and together with the Higher Education Division, which consists with two faculties, the Ocean University engages in the role of supplying human resources required for the research on fisheries, marine and maritime sectors in Sri Lanka.

With the commencement of awarding degree programs in the year 2001, the degree programs of B.Sc. in Fisheries and Marine Science, B.Sc. in Marine Engineering, and B.Sc in Vessel Building and Naval Architecture were gazetted and published as government recognized degree programs in the year 2003. With the purpose of expanding higher education opportunities of the Ocean University of Sri Lanka for the students who have passed the Advanced Level examination in all subject streams including Commerce and Arts, various degree programs were introduced.

The Ocean University of Sri Lanka Act, No. 31 04 2014 was passed by repealing the National Institute of Fisheries and Nautical Engineering Act of 1999, and having opened up more higher education opportunities for children of the nation, the Ocean University of Sri Lanka was established as a complete university in the year 2015.

Expanding distance education opportunities, the Ocean University of Sri Lanka launched two degree programs in the year 2023, and keeping an innovative note in the future pathway of the University, Master of Science degree programs were also launched by the Center for Postgraduate Studies.

Degree programs of the Center for Open and Distance Learning introduced in 2023 were implemented expanding the range of the University's Higher Education Division with the purpose of providing human resources for economic development in Sri Lanka, and these programs were introduced targeting skilled manpower requirements for marine, maritime and fisheries sectors.

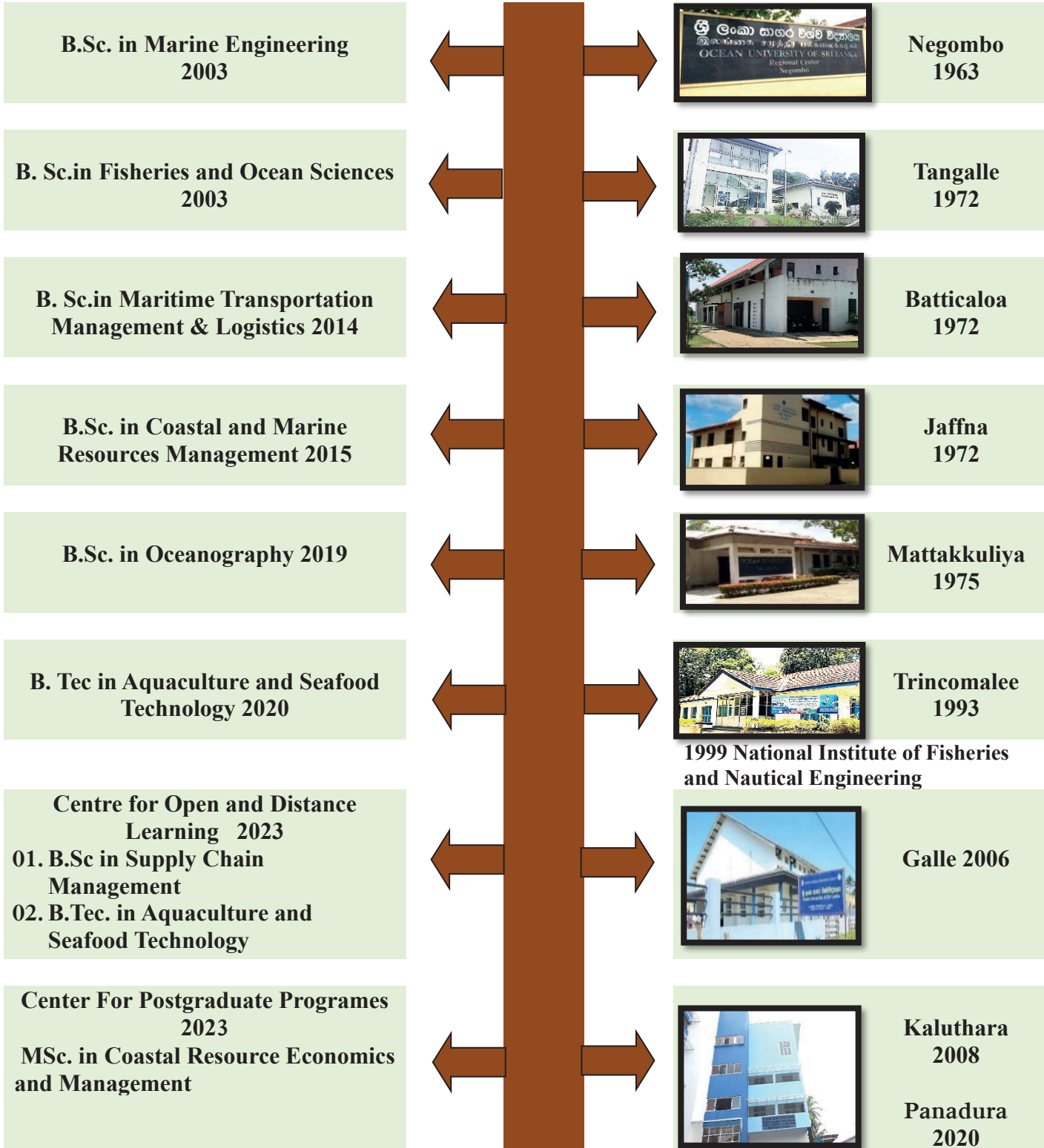
Origin and Evolution of the Ocean University of Sri Lanka

Higher Education Sector

Vocational Technology Division

Fisheries & Ocean Sciences and Engineering & Management Faculties

Regional Centers



04.2 Role, Service Contribution of the Ocean University of Sri Lanka

The Role of the Ocean University of Sri Lanka:

To address the manpower requirements of fisheries, marine and maritime sectors in Sri Lanka and to improve the scientific, technical and management skills of those engaged in fisheries, oceanographic, marine technology and similar fields and to ensure that higher education qualifications obtained for study courses in these fields are recognized locally and abroad and to use the disseminated knowledge for the development of the country.

Ocean University of Sri Lanka operates in Higher Education Sector consisting with two faculties.

Faculty of Fisheries and Ocean Sciences -Tangalle

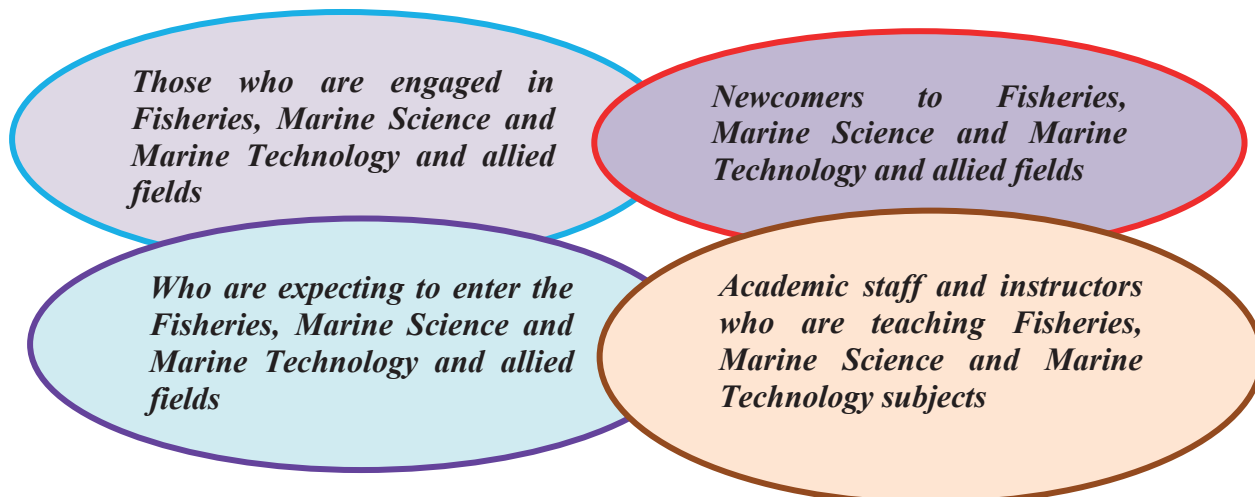
Faculty of Engineering & Management - Mattakkuliya

Ocean University of Sri Lanka operates in Vocational Technology Division consisting 8 Regional Centers.

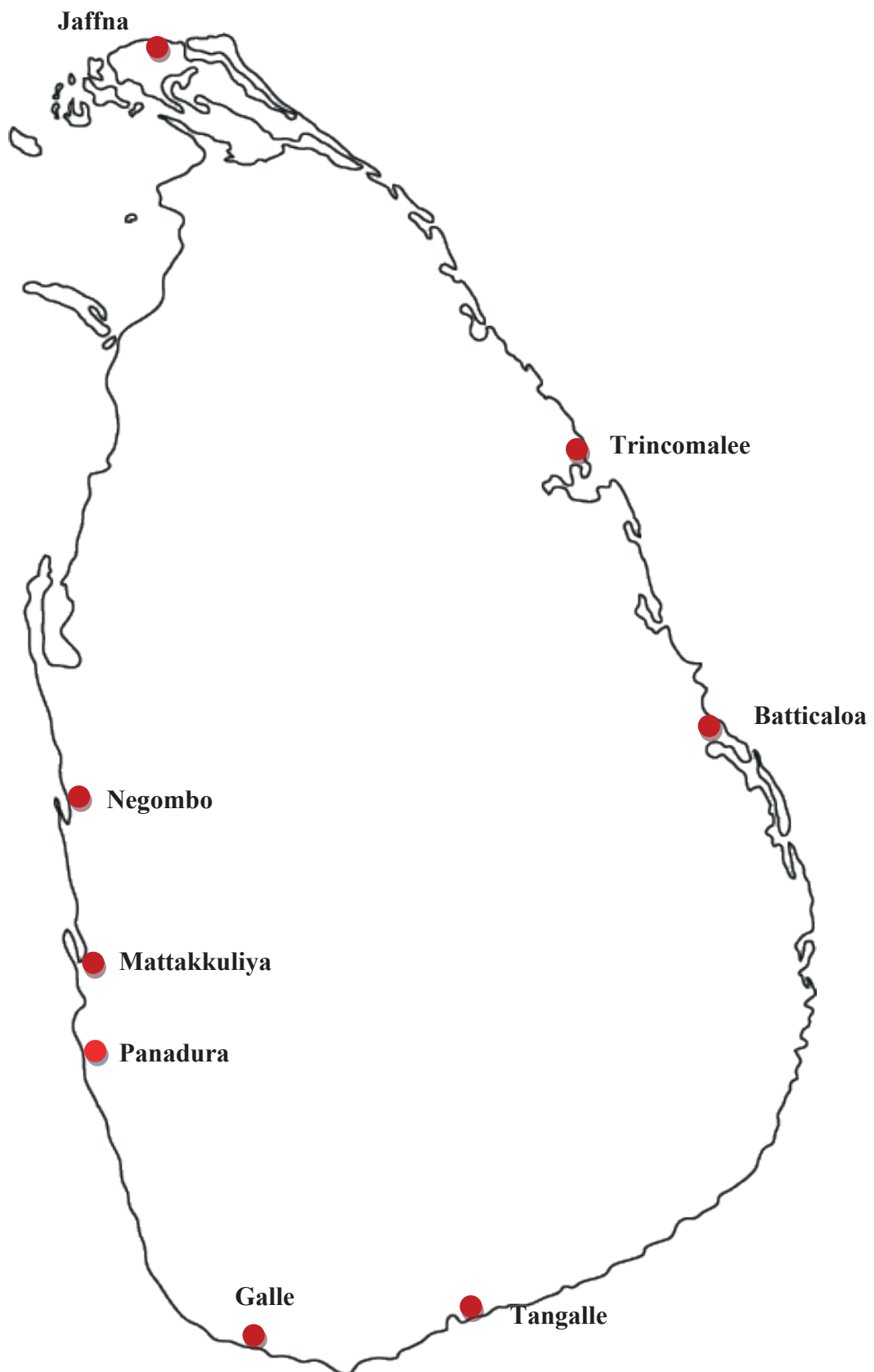
Tangalle	Ocean University of Sri Lanka, Mahawela Rd, Tangalle
Galle	Ocean University of Sri Lanka, 284/A, Galle Road, Boossa, Galle,
Panadura	Ocean University of Sri Lanka, Dombagahawaththa, Uyankele Road,
Mattakkuliya	Ocean University of Sri Lanka, Crow Island Mattakkuliya, Colombo 15
Negambo	Ocean University of Sri Lanka, Sea Street, Negombo
Batticalao	Ocean University of Sri Lanka, Nawaladi, Batticaloa
Trincomalee	Ocean University of Sri Lanka, Kodbe, China Bay, Trincomalee
Jaffna	Ocean University of Sri Lanka, Second Cross Street, Guru Nagar, Jaffna

Service Contribution

The Ocean University of Sri Lanka considers the following groups as target groups of the institute in Human Resource Development Activities in Fisheries, Marine and Maritime Sectors.



Regional Centers implemented under the Ocean University of Sri Lanka



05. Directors' Report – Performance 2023

The Ocean University of Sri Lanka (OCUL) was established by the Act, No. 31 of 2014, and fulfills the national responsibility of providing a Higher Educational knowledge recognized locally as well as internationally by improving scientific, technological and managerial skills of the persons those who engage in Fisheries, Marine, and Maritime Sectors and allied fields for the purpose of to cater to the manpower needs in the Fisheries, Marine, and Maritime Sectors of Sri Lanka.

05.1. Educational Sectors

05.1.1. Higher Education

05.1.2 Vocational Technology

05.2. Social Responsibility - Community Participation Programmes

05.3. University Governance

05.4. Administration Division

05.5. Internal Audit Division

.....
Prof. Wasantha Rathnayake, Ph.D

Vice Chancellor,

Ocean University of Sri Lanka.

.....
Mr. L.A.K.C.K. Liyanaarachchi
Director Training (Acting),
Ocean University of Sri Lanka

.....
Dr. W.A.A.D. Lanka
Wickramasinghe
Dean,
Faculty of Fisheries & Ocean
Sciences

.....
Dr. S.U.Priyantha Jinadasa
Dean,
Faculty of Engineering &
Management

05.1 Educational Sectors

05.1.1 Higher Education



In the year 2023, Six (06) degree programs including a Bachelor of Technology degree program were conducted under the Higher Education Division of the Ocean University. Under the Faculty of Fisheries and Ocean Sciences, the degree programs of B.Sc. in Fisheries and Marine Science, B.Sc. in Oceanography, and B.Sc. in Aquaculture and Seafood Technology were conducted, and under the Faculty of Engineering and Management, the degree programs of B.Sc. in Marine Engineering, B.Sc. in Maritime Transportation Management and Logistics and B.Sc. in Coastal and Marine Resources Management were implemented.

During the year, Open and Distance Learning Center of the Ocean University launched two degree programs namely B.Sc. in Supply Chain Management and B. Tec. in Aquaculture and Seafood Technology, and the Center for Postgraduate Studies commenced postgraduate degree program in Coastal Resources Economics and Management.

Starting from the year 2017 the degree programs conducted by the university have been exempted from charging fees. Student recruitment has been done based on Z-Score for B. Sc. in Marine Engineering and B.Sc in Fisheries and Marine Science degree programs and based on aptitude test results for other degree programs.

The degree programs of the Higher Education Sector of the Ocean University of Sri Lanka were conducted only on internal recruitment, and from the year 2023, external degree programs conducted on fee levying basis.

Table – No.01: Annual Student Registration

No.	Faculty	Name. of Degree Programme	Student Registration						
			2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
01.	Engineering and Management	B.Sc. in Marine Engineering	40	37	47	50	46	56	63
02.		B. Sc.in Maritime Transportation Management & Logistics	47	53	53	73	83	51	53
03.		B.Sc. in Coastal and Marine Resources Management	40	45	55	65	54	49	54
04.	Fisheries and Ocean Sciences	B. Sc.in Fisheries & Marine Science	41	41	49	59	68	49	53
05.		B.Sc. in Oceanography			26	23	23	23	35
06.		B. Tec in Aquaculture and Seafood Technology				40	76	65	70
07.	Center for Open & Distance Learning	B.Sc. in Supply Chain Management							86
		B.Tec. in Aquaculture and Seafood Technology							65
08.	Center of Post Graduate Programme	Doctor of Philosophy (Ph.D)							1
		Master of Philosophy (MPhil)							1
		MSc. in Coastal Resource Economics and Management							15
		PG Diploma in Coastal Resource Economics and Management							5

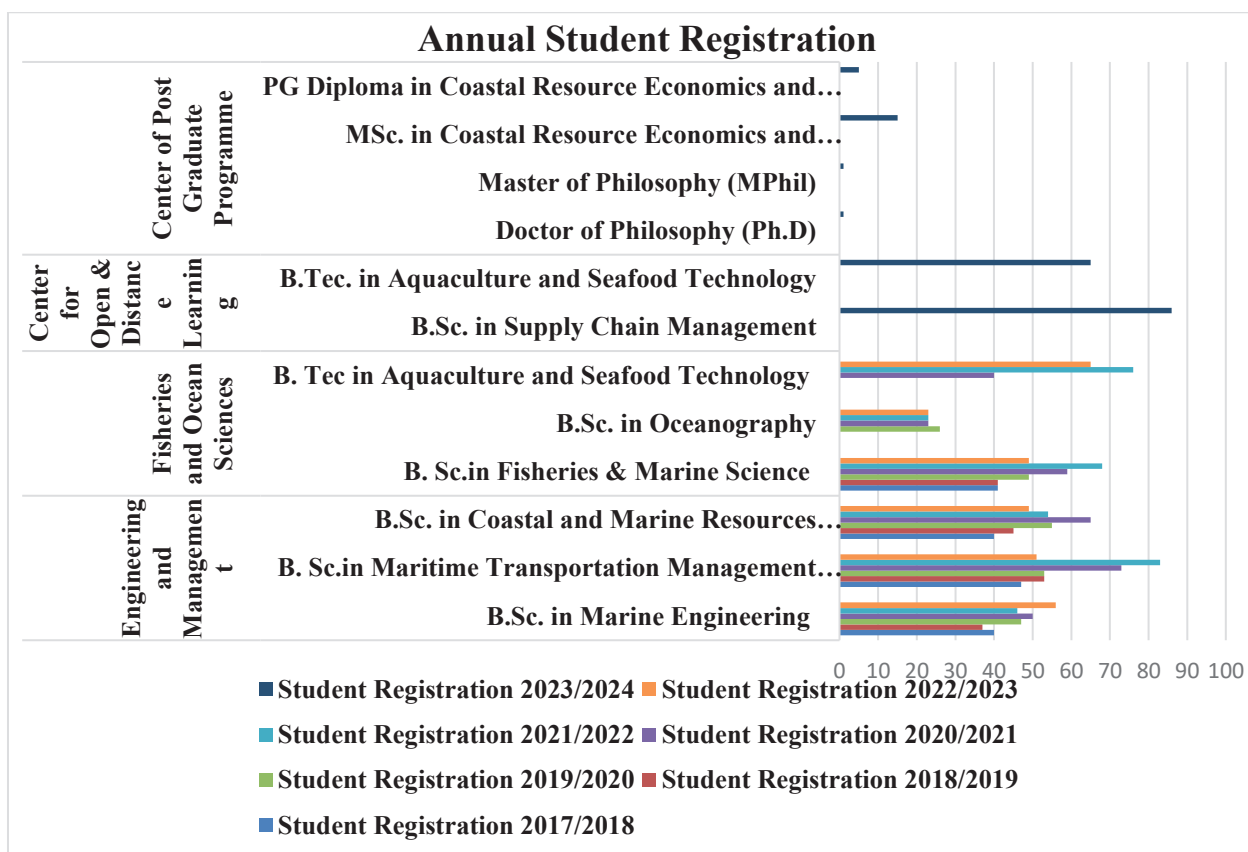


Table – No.02: Student Enrollment of Degree Programme

	B.Sc. Degree Program	No. of Student						
		2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
01.	B.Sc. in Marine Engineering	10	36	33	43	37	56	58
02.	B. Sc.in Maritime Transportation Management & Logistics	15	44	51	69	82	48	53
03.	B.Sc. in Coastal and Marine Resources Management	14	31	49	60	48	46	53
04.	B. Sc.in Fisheries & Marine Science		11	35	48	65	49	49
05.	B.Sc. in Oceanography	-	-	19	19	14	20	30
06.	B. Tec in Aquaculture and Seafood Technology	-	-	-	37	71	64	70
Center for Open & Distance Learning								
07.	B.Sc. in Supply Chain Management							76
	B.Tec. in Aquaculture and Seafood Technology							65
Center of Post Graduate Programme								
08.	Doctor of Philosophy (Ph.D)							1
	Master of Philosophy (MPhil)							1
	MSc. in Coastal Resource Economics and Management							10
	PG Diploma in Coastal Resource Economics and Management							5

05.1.1.1 Assigning of Students for Institutional Training

Students who pursue the Degree Program are assigned to institutional training at the end of the program, which enables the students to work with various institutions related to the field. This year, 35 students (2019/2020 Batch) have been assigned to public and private institutions for institutional training (Internship).

05.1.1.2 Quality of the Academic Staffs

Table No. 3 – Staff at the Faculty of Fisheries & Ocean Science of the Ocean University of Sri Lanka

Senior Lecturers		
01.	Dr. M. F. M. Fairoz	B.Sc. (Ruhuna,SL), M. Phil (Ruhuna,SL), D. Sc (Shizuoka, Japan)
02.	Dr. M.P.Kumara	B.Sc. (Hons), (Ruhuna, SL), Ph. D (Edinburgh Napier, UK)
03.	Dr.W.A.D.L. Wickramasinghe	B.Sc. (Hons) (Ruhuna, SL), M.Sc. (Vrije, Belgium) Ph.D. (ICAR-CIFE, Mumbai, India)
04.	Dr. J.K. Rajapakse	B.Sc. in Physical Science (Peradeniya, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (Peradeniya, SL)
05.	Dr. S.N. Dushani	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (UiT,Norway), Ph. D Scholar (UiT, Norway)
06.	Dr. S.P.U.Jinadasa	B.Sc. in Special in Geology (Peradeniya, SL), (MPhil) Applied Geophysics (Open University SL), Doctor of Philosophy Physical Oceanography (Ruhuna, SL)
Lecturers		
01.	Dr. N.P.G.Pushpitha	B.Sc. (Hons), (Ruhuna, SL),,MPhil (Ruhuna, SL), M.Sc. (KMOU Korea), Ph.D. (Ruhuna, SL)
02.	Mrs. B.A.N. Indika	B.Sc.(Hons),(Ruhuna,SL),M.Sc.(PNU ,Korea)M.Sc.(Jayawardhanapura, SL)
03.	Mr. W.A.A.U. Kumara	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (James Cook, Australia)
04.	Mrs.M.I.U.Manikkaarachchi	B.Sc. (Hons) (Ruhuna, SL), M.Sc. (WMU, Sweden)
05.	Mr.T.W.S. Warnasuriya	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (Colombo, SL)

Table No.4 – Staff of the Faculty of Marine Engineering and Management Ocean University of Sri Lanka

Senior Lecturers		
01.	Dr. H.B.Jayasiri	B.Sc. in Biological Science (Ruhuna, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (CIFE, Mumbai, India)
02.	Eng.E.P. Rohan (Contract Basis)	B.Sc. in Engineering (Ruhuna,SL), MPhil (Ruhuna,SL), Doctor of Engineering (Ruhuna,SL)
Lecturers		
01.	Mrs. M.C.L. Zoysa	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management at Kelaniya, SL), Master of Science Korea Maritime and Ocean University
02.	Miss E.A.K.K. Amarasekara	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management at Kelaniya, SL)
03.	Mrs. H.A.P.S.Jayapala	B.Sc. in Degree (Open SL), M.Sc. in Fisheries & Aquatic Resources Management (Sri Jayawardhanapura, SL), Master of Science Korea Maritime and Ocean University
04.	Mrs. P.A.S.A. Rathnasri	B.Sc. (Special) in Aquatic Science (Sri Jayawardhanapura, SL), M.Sc. in Environmental Science (Open University, SL)
05.	Mrs. A. Suresh	B.Sc. (Special) in Environmental Sciences, Vauniya Campus of the (University of Jaffna, SL), M.Sc. in Environmental Science (Peradeniya, SL), Master of Science Korea Maritime and Ocean University
06.	Mrs. D.S. Manage	B.Sc. (Hons) in Transport & Logistics Management (Moratuwa, SL), MBA in Business Administration
07.	Mrs. H.D.M.M. Pussella	B.Sc. (Hons) in Business Administration (Peradeniya, SL), M.Sc. in Management university of Sri Jayawardhanapura
08.	Mr. T.P.G.N.Asantha De Alwis	B.Sc. (Hons) in Transport & Logistics Management (Moratuwa, SL), Master of Science Korea Maritime and Ocean University
09.	Ms.G.S.S.Ganepola	Master of Business Administration, University of Colombo, Bachelor of Business Administration in Business Economics, University of Colombo Passed Finalist in Chartered Institute of Management Accountants (CIMA)
10.	Ms.W.P.W. Anjalika	B.A. in Economics (Special) Degree University of Sabaragamuwa
11.	Mrs.I.C.Kirindagedara (Contract Basis)	B.Sc. in Engineering (Peradeniya,SL), M.B.A. (Moratuwa,SL)

05.1.1.3 Research and publications carried out by Academic/Non-Academic Staff in the year 2023

The academic/non-academic staff of the University has published refereed indexed journal articles and refereed non-indexed journal articles. A summary of all the publications from the staff is given in the table.

Table 5: Publications done by the Academic Staff

Faculty		Publication Category		Number Published		
				Local	Foreign	
Faculty of Fishreies and Ocean Sciences	1	No. of Publication in refereed indexed Journals including E - Journals			3	
	2	No. of Publication in refereed Non-indexed Journals including E - Journals				
	3	Conference Proceedings	3.1 No. of Papers published as full papers	01		
			3.2 No. of Abstract publications	19		
	4	No. of Book chapters published			03	
	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher			
			5.2 By an author			
	Faculty of Enginnering and Management	1	No. of Publication in refereed indexed Journals including E - Journals			03
		2	No. of Publication in refereed Non-indexed Journals including E - Journals			
3		Conference Proceedings	3.1 No. of Papers published as full papers			
			3.2 No. of Abstract publications	21		
4		No. of Book chapters published		01		
	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher			
			5.2 By an author			

Table 6: Publications done by the Nonacademic Staff

Executive Officers		Publication Category		Number Published	
				Local	Foreign
	3	Conference Proceedings	3.1 No. of Papers published as full papers	01	
			3.2 No. of Abstract publications	01	

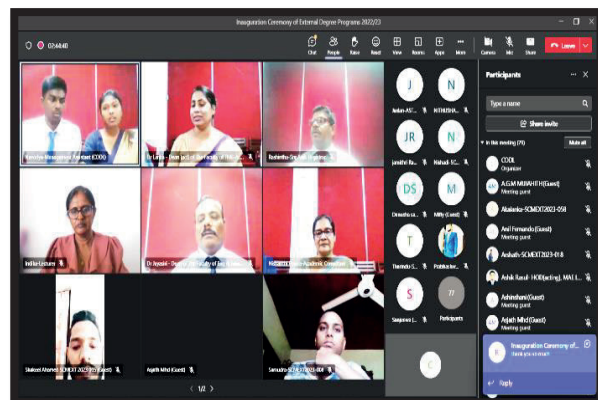
05.1.1.4 Progress

❖ The Fourth Convocation of the Ocean University of Sri Lanka was held on 31st October 2023 at the Nelum Pokuna Mahinda Rajapaksha Theater.



	Faculty	Degree Programme	No. of Students
01.	Faculty of Engineering and Management	BS.c. in Marine Engineering	34
		B. Sc.in Maritime Transportation Management & Logistics	41
		B.Sc. in Coastal and Marine Resources Management	33
02.	Faculty of Fisheries & Ocean Sciences	B. Sc.in Fisheries & Marine Science	38
Total			146

❖ On February 15, 2023, the Center for Open and Distance Learning launched two new programs, namely B.Sc. in Supply Chain Management and B.Tech. in Aquaculture and Seafood Technology expanding its offerings in Open and distance learning opportunities.



❖ The Ocean University of Sri Lanka has been a member of the Committee of Vice-Chancellors since 2019. This committee, comprising 17 universities, serves to coordinate academic and administrative matters between universities and various sectors of the government. Monthly meetings are sponsored by the member universities. The Ocean University of Sri Lanka was tasked with organizing the committee meeting held on March 31st and April 1st 2023.



❖ The 5th Research Symposium of the Ocean University was held on 23rd November 2023 and 41 research paper abstracts have been presented.

❖ The Postgraduate degree program in Coastal Resource Economics and Management was commenced on 07.07.2023.



❖ Entering into an academic collaboration agreement between the National Korea Maritime & Ocean University and the Ocean University of Sri Lanka was done on 21.03.2022, and under the implementation of student exchange programs, sending 12 students from the Department of Coastal and Marine Resource Management to Korea Maritime and Ocean University (KMOU) for a three-week study tour to share knowledge with KMOU educators.

❖ Provided Higher Education opportunities for students pursuing degree programs in Coastal and Marine Resource Management under Korean Government Sponsored Scholarships.

- ❖ Planning to carry out the Curriculum Development of the Bachelor of Coastal and Marine Resource Management course in conjunction with Korea Maritime University covering 03 specific subject areas (Bio-Technology, Coastal Environment, and Coastal Ecology), and curricula development covering the Bio-Technology sector.
- ❖ Updating the IMarEst membership to improve the quality in degree programs of Ocean University of Sri Lanka, conducting of monitoring audit for regulation of ISO 9001-2015 (Bureau Veritas Certification) quality certificate given for a period of 03 years for Naval Engineering degree program on 22.08.2023, and affiliated with the Chartered Institute of Logistics and Transportation Membership – CILT for updating professional membership for the B.Sc. In Maritime Transportation Management and Logistics and for upgrading standards.
- ❖ Engineering degree program on 22.08.2023, and affiliated with the Chartered Institute of Logistics and Transportation Membership – CILT for updating professional membership for the B.Sc. In Maritime Transportation Management and Logistics and for upgrading standards.
- ❖ Commencement of courses on 24.07.2023 to award Continuous Discharge Certificate (CDC) for B. Sc. in Marine Engineering.
- ❖ Establishment of Ocean University of Sri Lanka Career Guidance Unit on 29.08.2023 with the objective of contributing an effective and efficient student community to the workforce.



- ❖ The Oceanography Club at the University is collaborating with various organizations to host online lectures on June 12, 2023, focusing on the critical theme of "**Ocean and Climate Change.**" This initiative aims to foster environmental discourse that will benefit future generations and contributed the Public Awareness Programme on 09.06.2023 & 10.06.2023 to "**Mangrove and Turtle Conservation**" for the world Environment Day Exhibition which was organized by the Sri Lanka Turtle Conservation Project in collaboration with the Panadura Urban Council and Department of Coast Conservation.

❖ A project partners meeting of the scoping study to develop a plan for sustainable marine aquaculture development in Sri Lanka was held on March 01, 2023, with Australian project representatives from the University of Sydney (UOS). Representatives from the University of Western Australia (UWA) and Australian Agency for International Development (AUSAID), Ministry of Fisheries (MOF), Ocean University of Sri Lanka (OCUSL), National Aquatic Resources Research and Development Agency (NARA), and National Aquaculture Development Authority (NAQDA) also participated as project partners.



❖ In the year 2023, opportunities were received for students of the Bachelor of Fisheries and Marine Science coming under the Faculty of Fisheries and Ocean Sciences to participate in foreign conferences and workshops. Accordingly, student M.A. Shalanka Ranjula participated in the (46th Larval Fish Conference in Lisbon) held in Portugal from May 7 to 11, 2023 and received the Grace Kelin-MacPhee Student Travel Award of \$1000, Student Malsha Sandeepani Gunasinghe participated in the Climate Action Champion Network Conference held in Dhaka, Bangladesh on September 26-28, 2023, and the student D.N.Tarushi Navaratne Dissanayake, participated in the Archipelago Island State Youth Conference 2023 held in Indonesia on October 06-08, 2023.

International Relations – Memorandum of Understanding (MOU)

Approval has been obtained from the Department of National Planning and the External Resources Department for the two Memorandum of Understandings (MOU's) with the University of Notre Dame for Collaborative Studies and Research Affairs, and South China Sea Institute of Oceanology of the Chinese Academy, and approval has been received from the Ministry of Foreign Affairs and the Ministry of Defense for signing those MOU's and approval of the Cabinet of Ministers has been sought.

05.1.2 Vocational Technology Division



The Vocational Technology Division of the Ocean University of Sri Lanka consists of 08 centers established regionally. Vocational education of students across the island is enhanced through the implementation of vocational qualification courses issued by the Tertiary and Vocational Education Commission (TVEC)

05.1.2.1 The progress of the courses conducted at 08 Regional Centers under Vocational Technology Division.

Table No.7: Number of registered students in 2023:

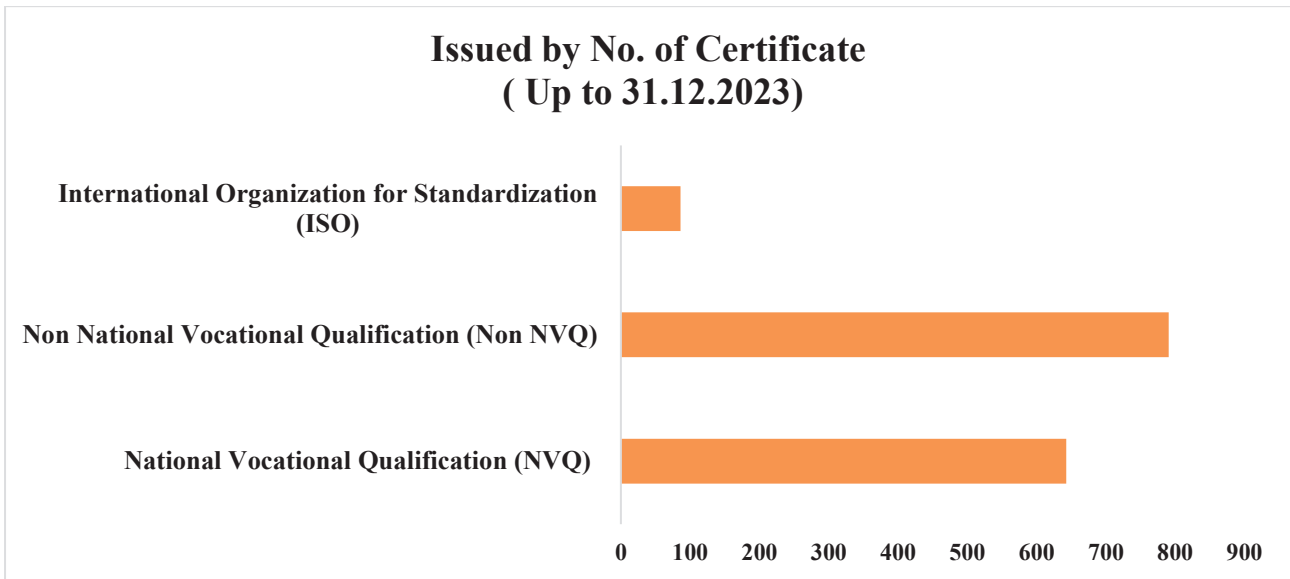
Sector	Skill Level (NVQ/ NON NVQ)	Number of Student Enrollement				Total
		Full Time		Part Time		
		Female	Male	Female	Male	
Fisheries and Aquaculture	NVQ	250	132	18	0	400
	NNVQ	502	20	24	20	566
Marine and Nautical Science	NVQ	178	60	43	17	298
	NNVQ	157	29	30	0	216
Information Technology and Communication	NVQ	32	43	0	0	75
Mobile Training	NNVQ	84	48	0	0	132
Total		1203	332	115	37	1687

Table No.8: Number of students receiving Education as on 31.12.2023

Regional Centre	Course/ Programme	NVQ level	No. of Courses	No. of Student Enrolment	Number of students receiving education as on 31.12.2023
Negombo	Diploma	5	3	95	178
	Certificate	4&Non NVQ	6	83	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Trincomalee	Diploma	5	1	13	45
	Certificate	4	2	32	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Galle	Diploma	6	1	34	174
	Diploma	5	2	66	
	Certificate	3/4	5	74	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Tangalle	Diploma	5	3	87	196
	Certificate	3/4&Non NVQ	4	72	
	Continuous Discharge Certificate (CDC) Course	ISO	2	37	
	Mobile Training	-	-	-	
Jaffna	Diploma	5	3	73	147
	Certificate	4 Non NVQ	4	74	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Mattakkuliya	Diploma	5	6	164	260
	Certificate	4	2	51	
	Continuous Discharge Certificate (CDC) Course	-	2	45	
	Mobile Training	-	-	-	
Panadura	Diploma	5	8	251	251
	Certificate	3 & 4	-	-	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Batticaloa	Diploma	5	2	27	77
	Certificate	3 & 4	3	50	
	Continuous Discharge Certificate (CDC) Course	-	-	-	
	Mobile Training	-	-	-	
Total No of Students as at 2023.12.31					1328

Table No.9: During the year 2023 issued number of Certificates

NVQ Level	Issued by No. of Certificate (Up to 31.12.2023)
National Vocational Qualification (NVQ)	643
Non National Vocational Qualification (Non NVQ)	791
International Organization for Standardization (ISO)	86
Total	1520



05.1.2.2. Progress



❖ The second Diploma Awarding Ceremony of Regional Centers of Vocational Technology Division of the Ocean University of Sri Lanka was held on 31st October 2023 at the Nelum Pokuna Mahinda Rajapaksha Theater. At the Diploma Awarding Ceremony 410 students received Diploma Certificates.

❖ Commencement of Flux–Cored Arc Welding (FCAW) Course dated on 27th March 2023 by the Mattakkuliya Regional Center for supplying trained workers to apply for FCAW job opportunities in South Korea and other overseas shipyards.

- ❖ Commencement of Maritime and Logistics Management (NVQ 6) Higher Diploma by the Galle Regional Center on 06th August 2023.
- ❖ Awarding of qualifications for NVQ certificates in Lifeguard, Wharf Clerk, Scuba Diver, and Floating Craft Technician (National Vocational Qualification Certificate - NVQ Level 04) Aquaculture Technician Courses (NVQ) under the Recognition of Prior Learning (RPL) system by the Regional Centers (Mattakkuliya, Galle, Negombo).
- ❖ Providing bursary to male/female students in the Vocational Training Division in coordination with the program for providing bursary “Nipunatha Sisu Saviya” implemented by the line ministry.
- ❖ Tangalle Regional Center conducted the exhibition Aqua Fiesta/ Innovation Hub on 30.10.2023 with student innovations related to National Diploma in Aquaculture and Aquatic Resource Management course syllabus modules.



- ❖ During the year, the Ocean Wave student club, established by the students of Tangalle Regional Center, organized extra-curricular activities and social care programs. These included beach cleaning programs, donations of food and sanitary materials, and a "Sina Thotak" song review program conducted by the renowned lyricist Mr. Bandula Nanayakkaravasam.
- ❖ Providing opportunities for students of the Aquaculture & Aquatic Resources Management and Seafood Technology Diploma students of the Panadura Regional Center to participate in field trips.



❖ Conducting of a public awareness program at Divisional Secretariat at “Thelipallai” by the Jaffna Regional Center.



❖ To foster the development of sports skills and cultivate a well-rounded student community with a focus on healthy minds and physical fitness, the Jaffna Regional Center organized and conducted a sports event on 10.08.2023 with the participation from college students.



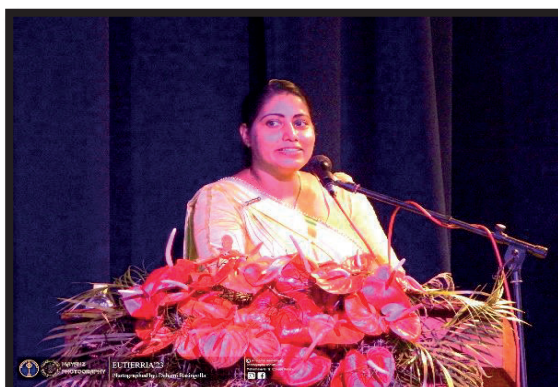
05.2 Social Responsibility of the University

Community Participation Programmes

Ocean University of Sri Lanka fulfilled its social responsibilities in 2023 by implementing community-based social care programs through its Regional Centers of Higher Education Division and Vocational Technology Division.

❖ **Higher Education Sector**

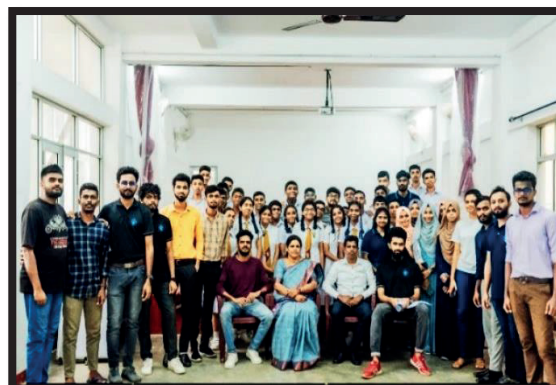
01. Conducted a program to educate 500 school children and teachers about Marine Sciences during the Annual Environment Day event, "EUTIERRA 23," organized by the Nature Club of Mahamaya Girls' College, Kandy. Main speech about Marine Sciences delivered on June 26, 2023 by Dr. Lanka Wickramasinghe the Dean of the Faculty of Fisheries & Marine Sciences.



02. Conducted the "Nanarala 2023" Program for developing subject knowledge of students, which was organized by the Engineering and Management Faculty Student Unions of the university, at the Agalawatta Siri Piyarathana Vidyalaya on 17, 18 and 19 of May 2023.



03. Conducted "AGARAM -2023" Educational Conference for improving knowledge of students, which was organized by the Engineering and Management Faculty Student Unions of the university, at Hindu College Colombo (Modara) targeting G.C.E. (Ordinary Level) students.



04. Conducted a Panadura Shoreline Cleaning Program by the Panadura Regional Centre with the participation of students and staff on 06.06.2023.

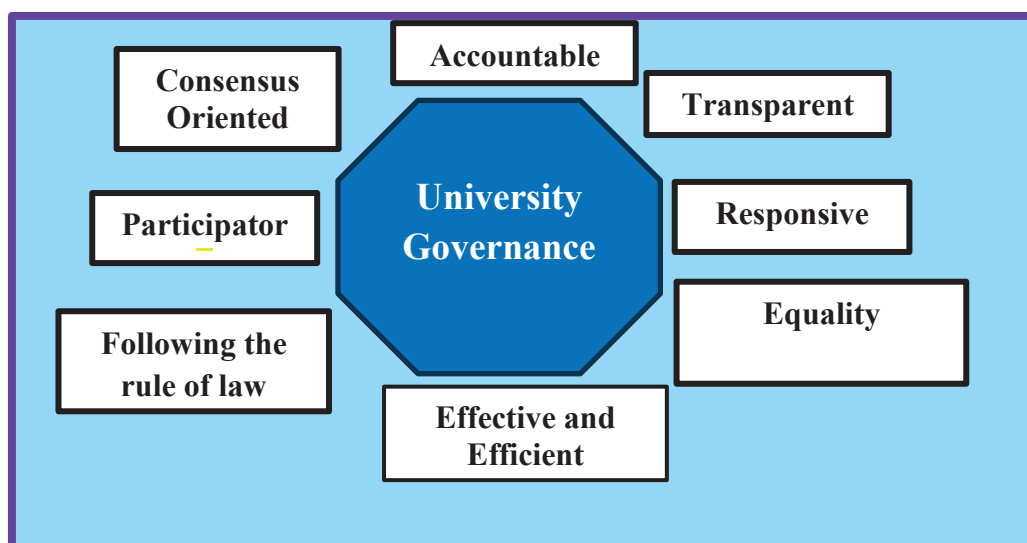


05.3 University Governance

Established by Act No. 31 of 2014, the Ocean University of Sri Lanka is dedicated to fulfilling the national responsibility of developing skilled human resources in the fields of fisheries, marine science, marine technology, and related disciplines by enhancing scientific, technical, and managerial skills, the University aims to meet the manpower needs of Sri Lanka's fisheries, oceans, and maritime sectors and by providing comprehensive education and practical knowledge recognized both nationally and internationally.

The Vice-Chancellor is the Head and administrator of the academic and non-academic staff and Registrar is responsible for overall general administration, while Higher Education Division is governed by two Deans, and the Vocational Technology Education Division by the Director Training. Similarly, finances and all assets are administered efficiently and effectively by the Board of Governors, Academic Syndicate, Faculty Boards, Vocational Training Management Council, Finance Committee, Admissions, Accreditation and Quality Assurance Council and Audit and Management Committee.

University governance ensures efficient and effective management by making decisions that balance the interests of all stakeholders, including the student community, academic and non-academic staff, suppliers, customers, and the community.



Monitoring & Control	Committees of Policies & Procedures	Legal & Regulatory Framework
1. Internal Audit 2. Ministry Audit 3. Audit conducted by the National Audit Office	1. Internal Control Systems and Processes 2. Citizen Charter 3. Risk Management Techniques	1. Parliamentary Act No. 31 of 2014 2. Code of Institutions 3. Financial Regulations 4. Code of Procurement Guidelines 5. Implementation of State Circulars. 6. Board Governors Decision

Internal Control Structure

01. Accountability

In financial management, the Ocean University of Sri Lanka complies with Part X No. 48 of the Ocean University of Sri Lanka Act, No. 31 of 2014, Financial Regulations, government circulars, and instructions from the line ministry and other relevant ministries. It also adheres to all applicable circulars from the Department of National Budget and the General Treasury. The University's final accounts demonstrate that the instructions from the line ministries and the audit department were executed with a commitment to public financial accountability.

02. Following the rule of law

**Outcome: Good Governors,
Reliable and Effective Organization
Meeting Public Accountability**

External Reporting: Submission and Publication of Annual Accounts and Annual Reports

**Audit Committee and
Budgetary & Financial
Management**

**Internal Audit,
External Control**

**Internal Audit,
Internal Control and
Risk Management**

**Organization Structure and Process -
Accountability, Stakeholder, Communication, Following Rules and Responsibilities**

**Standards of Behavior: leadership, code of conduct, and Objectivity, integrity, quality,
excellence, sustainability, honesty**

**Accountable, transparent, participatory, responsive, fair and inclusive, effective and
efficient, rule of law, consensus oriented**

03. Meetings

Following are the number of meetings held by the Ocean University in the year 2023 to maintain administrative affairs and Academic and Non-Academic roles.

The Board of Governors	10
The Academic Council	10
Admission, Accreditation and Quality Assurance Council	0
Finance Committee Meeting	06
Audit and Management Committee	04
Dean's Committee	09
Research and Publication Committee	03
Library Committee	01
Administrative Meeting	07
Faculty of Engineering and Management Meeting	12
Faculty of Fisheries and Ocean Sciences Meeting	11

05.4 Administration Division

The Administrative Division of the Ocean University of Sri Lanka has achieved following progresses during the year 2023.

- ❖ Receiving of the Cabinet approval on 16.01.2023 for the “EDCF Concessional Loan Facility Project (Korea Economic Development Cooperation Fund) for Academic and Research Capacity Development” of the Ocean University of Sri Lanka relevant to the construction of university premises with facilities under Korean Grants. As the implementation of this project is based on domestic and foreign credit facilities, line ministry instructions are expected for the further work of the project.
- ❖ Training of the staff in each Division through the "AHEAD" project under the World Bank grant (EMIS - Integrate Education Management Information System) computer software program and using of software division-wise.

The Progress of the Sub Divisions of the Administration Division is follows:

05.4.1 Human Resources Division

The Human Resource Development Department of this University carries out the recruitment and development of human resources with the aim of achieving the vision and mission of the institute and producing an effective and efficient staff. This Division prioritizes employee welfare and manages work systems necessary to maintain a disciplined workforce.

Accordingly, the Staff from 01.01.2023 – 31.12.2023 can be denoted as follows:

Employees		2023.01.01 – 2023.12.31		
		Male	Female	Total
Senior Level				
	Permanent (including officers subject to probation)	19	11	30
	Contract basis	04	04	08
	Private forest for the bearer	04	01	05
	Causal	00	00	00
	Total (1)	27	16	43
Tertiary Level				
	Permanent (including officers subject to probation)	03	01	04
	Contract basis	00	00	00
	Private forest for the bearer	03	00	03
	Causal	00	00	00
	Total (2)	06	01	07
Secondary Level				
	Permanent (including officers subject to probation)	32	32	64
	Contract basis	16	18	34
	Private forest for the bearer	05	00	05
	Causal	00	00	00
	Total (3)	53	49	103
Primary Level				
	Permanent (including officers subject to probation)	55	06	61
	Private forest for the bearer	00	00	00
	Total (4)	55	06	61
Total (1) + (2) + (3) + (4)		141	74	214

(A) Staff Details

No. of Staffs	Salary Scale	No. of Approval Staff	Existing Staffs			Truth Staff	Permanent Staff Vacancies
			Permanent	Temporary	Contracts		
Academic	U AC	34	19	01	05	25	09
** Person to holder basis		05	05	00	00	05	00
Library	U AC	03	00	00	00	00	03
Administartive and Finance	U EX 3 /U EX 2	20	10	00	02	12	08
** Person to holder basis	U EX 3		01	00	00	00	00
Other Executives	U EX 1	07	04	00	00	04	03
** Person to holder basis			03	00	00	00	00
Health	U AS 1	01	00	00	00	00	01
Academic Assistant	AR 1 U MN 3/ U MN 2-2	88	15	00	31	46	42
Technical Officer Management Assistant	U MT	18	01	00	02	03	15
Management Assistant	U MN	59	47	00	00	00	12
** Person to holder basis			06	00	01	00	00
Primary	U PL	98	61	00	00	00	37

** According to the decision of the Appeal Board, the post of College Lecturer has been approved under salary code U AC 3/U EX 3/U EX 1/U MN 1 in the Person to holder basis.

(B) Details of Academic Staffs

Faculty	Department/ Regional Centre	Senior Profrrsor	Profrrsor	Senior Lecturer	Lecturer (University/ Regional Centre) Permanent/ Probability	Lecturer (University/ Regional Centre)		Contract academic staff	Instructors (College Instructor/As sistant College Instructor)
						Perma nent	Probability		
Faculty of Engineering and Management				01	08	05	03	04	00
Faculty of Fisheries and Ocean Sciences				05	04	04	00	01	00

(D) Details of Non-Academic Staffs

Faculty/ Regional Centre	No. of Employees				
	Senior	Tertiary	Secondary	Primary	Contract
Head Office	06	04	19	21	02
Faculty of Fisheries & Ocean Sciences	09	00	10	04	01
Faculty of Engineering & Management	09	00	03	03	04
Vessel Maintenance Unit	00	02	04	00	01
Mattakkuliya Regional Centre	02	01	00	02	06
Negombo Regional Centre	01	00	04	05	04
Panadura Regional Centre	01	00	02	04	04
Galle Regional Centre	02	00	05	04	04
Tangalle Regional Centre	03	00	09	09	04
Trincomalee Regional Centre	01	00	02	02	01
Batticaloa Regional Centre	01	00	06	05	02
Jaffna Regional Centre	00	00	04	02	02

05.4.2 Alignment with the National Policy and Strategy on Sustainable Development.

In accordance with the National Policy and Strategy for Sustainable Development and in line with Section 14 of the Sri Lanka Sustainable Development Act No. 19 of 2017 The Ocean University of Sri Lanka has planned to implement the Higher Education, Vocational Technology and Administrative action plan of the University

To achieve the Sustainable Development Goals by the Ministry of Skill Development, Vocational Education, Research and Innovation, the tasks and targets have been identified in relation to the scope of the skill development and vocational training sector. Accordingly, the Ocean University will present the relevant indicators measurement and achievements.

Having, said the line ministry regulates the progress related to the programs/programs implemented in relation to the sustainable development objectives and targets and indicators relation to the Ocean University.

05.5 Internal Audit Division

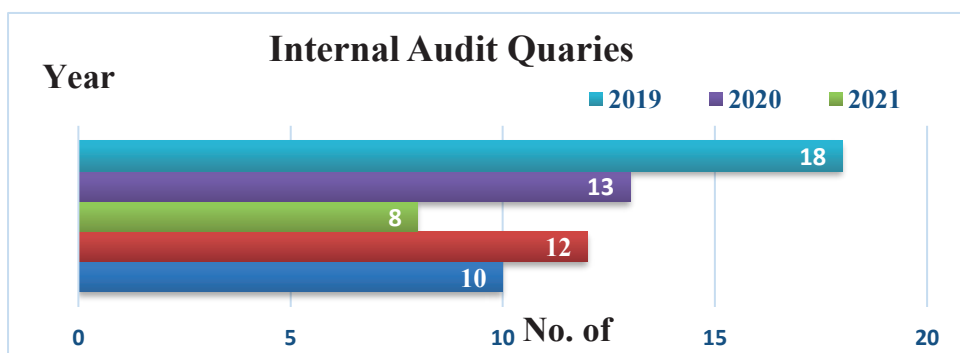
The Internal Audit division conducts formal internal audits aimed at preventing and detecting fraud and errors within the University's financial and systems internal controls, thereby safeguarding the achievement of the University's objectives, and conducts the agency task of assisting and coordinating progress, exploration, and reporting to the Head of the University.

Through the Internal Audit Division,

- ❖ Effectively managing of internal audit activities entails aligning them with the institute's mission, objectives, basic auditing principles, and code of ethics.
- ❖ Evaluation of systems established to ensure compliance with policies, plans, procedures, laws and regulations that may have a significant impact on the institute's activities.
- ❖ Evaluating the efficiency and effectiveness of resource utilization of the institute.
- ❖ Evaluation and verification of the measures taken to protect assets and confirmation of the existence of the assets.
- ❖ Evaluation of the activities or programs to ascertain whether results have been achieved in accordance with the established objectives of the institute.
- ❖ Provision of consultancy services necessary to establish appropriate control processes, risk management processes and control systems in the organization.
- ❖ Communicating of the results and suggesting of necessary rectifying measures following the audit process.
- ❖ Keeping a proper coordination with the National Audit Office.
- ❖ Preparation and implementation of the Annual Internal Audit Plan.
- ❖ Convening, conducting and reporting of Audit and Management Committee meetings.

Progress in the year 2023

- ❖ Implementation of Internal Audit Work Plan
- ❖ Compiling 10 Internal Audit Reports and coordination of its Progress.
- ❖ Conducting 04 special investigations and making recommendations.
- ❖ Conducting 04 Audit & Management Committee and reviewing of the actions.



06. Audit and Management Committee - Performance 2023

During the year 2023 four (04) Audit and Management Committee meetings were conducted under the Ocean University of Sri Lanka.

Composition of the Audit and Management Committee:

	Name	Position	Position of the Committee
01	Mr.H.P. Somathilaka	Director, Department of National Planning	Chairman
02	Eng. Sanath Panawennage	Director General, Chief Engineer, Athur C. Clerk Center	Member
03	Dr. K.A. Lalithadeera	Director General, Tertiary and Vocational Education Commission.	Member

Four (04) Audit and Management Committees meetings were convened.

No. of Audit and Management Committee	Date of Audit and Management Committee Meetings held
1 th Meeting	2023.03.28
2 nd Meeting	2023.06.20
3 rd Meeting	2023.09.25
4 th Meeting	2023.12.29

1st Meeting

Decisions of the Audit and Management Committee Meetings:

Serial No.	Decisions of the Audit and Management Committee Meetings	Measures taken by the University
01.	Focusing on vesting in ownership of the Negombo Regional Center land and evicting unauthorized occupants from that premises.	Unauthorized occupants have been evicted during the year.
02.	To appoint a committee to get recommendations on the charges and water bill payments for the utilization of all the quarters belonging to the Ocean University of Sri Lanka and submit those recommendations to the Board of Governors.	Further action has been taken by submitting to the Board of Governors.
03.	The Assistant Registrar (Human Resources) to focus on ensuring proper supervision of staff members' duty reporting and leave management at Regional Centres.	The reporting to duty and the management of leave of the staff at regional centers are being properly handled.
04.	The committee focuses on implementing necessary measures to reduce unit student costs and improve student performance.	Undergraduate programs implemented by the Open and Distance Learning Centre and Vocational Technology courses of the Vocational Technology Division are implemented under fair charges.

Meeting II

Serial No.	Decisions of the Audit and Management Committee Meetings	Measures taken by the University
01.	To appoint a committee to get recommendations on vessels needed by the University from the training vessels owned by Ocean University of Sri Lanka and to submit the committee's report to the Board of Governors and obtain approval.	Has submitted to the approval of the ministry with the recommendation of the Board of Governors.
02.	To focus on properly entering and maintaining the information for the work of each Division of the university through the software (Integrant Education Management Information System - EMIS), and to recruit a technology officer for that purpose.	Has recruited a consultant officer on a temporary basis and systems are controlled under his supervision.
03.	To draw the attention of the committee on the matters mentioned in the Public Expenditure Management Circular No. 04/2022 dated 08.03.2022.	To make arrangements to minimize electricity, water, telephone and other daily consumption expenditures.
04.	To draw attention for recruiting academic staff for Regional Centers and for properly conducting training courses.	The Department of Management Services has approved the recruitment to 14 posts. Accordingly, approval will be obtained for the Schemes of Recruitment (SORs) and make further arrangements for recruitments.

Meeting III

Serial No.	Decisions of the Audit and Management Committee Meetings	Measures taken by the University
01.	To appoint a committee for formulation of an allowance method for conducting relevant examinations for student recruitment at the university and to submit the said report to the finance committee.	An accurate allowance payment method has been formulated.
02.	Assistant Registrar (Human Resources) to draw the attention regarding formally notifying staff members in writing regarding the importance of punctuality and to address any issues related to late-coming."	The necessary steps have been implemented.
03.	To draw the committee's attention to prompt decision-making to avoid dilapidation of vehicles due to delay in decision implementation.	Further action is being implemented.
04.	To recommend the following of the procurement process as per the circulars in the case of vehicle insurance.	Vehicle insurance activities are being implemented according to a procurement process.

05.	To draw the committee's attention to the requirement for providing advance money to the authorized officer for obtaining fuel for long journeys, as per the circular.	Measures are being implemented.
06.	To focus on recruiting for existing driver vacancies and creating new driver positions.	Approval of the Department of Management Services has been received to recruit multipurpose development assistants. Accordingly, future action is being taken.

Meeting IV

Serial No.	Decisions of the Audit and Management Committee Meetings	Measures taken by the University
01.	To implement the recommendations of the committee appointed for obtaining a report on balances mentioned as due from 10 years in the accounts.	The Cabinet Paper has been prepared in accordance with the Committee recommendations and submitted to the Line Ministry.
02.	To draw the attention of the committee to the basic activities for staff reporting to duty at Ocean University through the Integrant Education Management Information System (EMIS).	Related activities have been done.
03.	When damaged, to obtain a preliminary report under FR 104, and a complete report within 03 months.	In case of damage to assets owned by the University, action will be taken as per the instructions given for compensation.
04.	Calling of bids when carrying out insurance activities of the vessels.	Insurance activities are carried out following Procurement Guidelines.
05.	To formally acknowledge the receipt of files/documents in writing in cases of employee transfer or retirement.	Formal control procedures are being followed.

.....
Prof. Wasantha Rathnayake, Ph.D
Vice Chancellor,
Ocean University of Sri Lanka.

07. Analysis of Financial and Operational Performance 2023

The General Treasury has issued a financial provision of Rs. 546.05 million to the Ocean University of Sri Lanka for the year 2023, and income generations from courses conducted by the Higher Education and Vocational Technology Divisions are as follows.

Government Grants	Allocation with the year (Rs.)	Issuance of Treasury Provisions (Rs.)
Treasury Provisions Recurrent	500,000,000.00	500,000,000.00
Treasury Provisions Capital	70,000,000.00	46,050,000.00
Total	570,000,000.00	546,050,000.00
Operational Income received in the year 2023		
Graduate Division	16,334,832.00	
Vocational Technology Division	7,815,031.00	
Total	24,149,863.00	

Operational Performance - Conducting of Finance Committee

Throughout the year, the Finance Committee functioned with the aim of maintaining the financial discipline of the Ocean University of Sri Lanka and providing the necessary guidelines and recommendations for the responsible utilization of financial allocations in the general administration of the University's finances.

Composition of the Finance Committee:

	Name	Position	Committee Position
01.	Prof. Wasantha Rathnayake	Vice Chancellor	Chairman
02.	Mr. Hemantha Rathnayake	Registrar	Member
03.	Dr.W.A.D. Lanka Wickramasinghe	Dean, Faculty of Fisheries & Ocean Sciences	Member
04.	Dr. S.U.P. Jinadasa	Dean, Faculty of Engineering and Management	Member
05.	Mr.P.U.I. Perera	Director Training	Member
06.	Mr.H.P. Somathilaka	Director, Department of National Planning, Ministry of Finance	Member
07.	Ms.R.M.D.M. Kumari	Chief Accountant, Ministry of Education, Skills Development, Vocational Training, Research and Innovation Division	Member
08.	Mr. R.A.D.S. Ranathunga	Additional secretary, Ministry of Fisheries and Aquatic Resources	Member
09.	Ms.K.V. Rohini Vidyaratne	Director Finance	Secretary

06 financial committees were held during the year to control financial expenses in a formal public financial use.

Six financial committee meetings were convened to regulate financial expenditure within a proper public finance utilization.

No. of Finance Committee Meeting	Date of meeting of Finance Committee
10 Finance Committee	2023.01.12
11 Finance Committee	2023.02.15
12 Finance Committee	2023.04.20
13 Finance Committee	2023.06.22
14 Finance Committee	2023.09.25
15 Finance Committee	2023.11.28

Summaries and recommendations of the main issues discussed in the Finance Committee 2023:

01. Discuss and provide recommendations on the University's annual budget estimate.
02. Monitor and recommend improvements for the procurement plan for the year.
03. Provide recommendations for managing fixed deposits held in the University's name.
04. Discuss the annual accounts of the University and provide necessary recommendations.
05. Recommend actions on requests from Centres to increase cash allocation limits for Regional Centres.
06. Monitor and recommend improvements to course budget estimates for Regional Centres in 2023.
07. Advise and recommend on budget estimates for all income-generating courses offered by the University.

The financial statements for the year ending December 31, 2023, along with following the components, were submitted to the Board of Directors for approval regarding the University's financial activities during the year.

Components of Financial Statements

As at December 31, 2023,

01. Statement of Financial Position
02. Financial Performance Statement
03. Statement of Changes in Equity
04. Cash Flow Statement (Indirect Method)
05. Notes to the Accounts

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Mr.P.A.S.Nalin R. Perera
Director Finance,
Ocean University of Sri Lanka.

08. Audited Financial Statements

Ocean University of Sri Lanka
Statement of Financial Position
As at 31st December 2023

	Notes	As at 31/12 /2023		As at 31/12/2022	
		Rs.		Rs.	
ASSETS					
Non Current Assets					
Property, Plant & Equipment	1	2,128,008,592		2,197,272,747	
Building Work in Progress	1.2	64,665,583		61,855,799.14	
Intangible Assets	1.3	5,710,506	2,198,384,680	7,460,979.00	2,266,589,525
Fixed Deposits	1.4	15,538,728		12,291,974	
Current Assets			15,538,728		12,291,974
Staff Loan	2	13,959,113		13,189,183	
Inventories - Stationery	3	1,624,343		1,918,570	
- Paints & Equipment	3.1	0		187,089	
Trade & Other Receivables	4	25,997,939		22,376,953	
Suspense Account		85,433		85,433	
Cash & cash equivalents	5	69,288,990	110,955,819	16,534,868	54,292,096
Total Assets			2,324,879,231		2,333,173,595
EQUITY & LIABILITIES					
Capital & Reserves (Development Votes)	6	13,188,117		12,960,393	
Accumulated Fund	7	767,159,032		809,753,648	
Other Grants	ES	6,584,250			
Nipunatha Saviya	ES	623,000			
KOIKA Grant	ES	6,758,370			
AHEAD	ES	9,770,280		5,076,864	
Accumulated Fund SSDP	8	224,658,136		244,958,829	
Accumulated Excess/(Deficits)	9	(613,013,812)		(573,655,678)	
Revaluation Reserve	10	1,735,344,388		1,673,211,343	
Bond Violation	10	4,608,894		1,732,125	
Hope Scholarship Reserve	10	45,000			
			2,155,725,656		2,174,037,524
Non Current Liabilities					
Provision for Gratuity		81,692,551	81,692,551	86,992,943	86,992,943
Current Liabilities					
Current Liabilities from Capital	20	23,278,137			
Differed Income	19	22,045,928			
Accrued Expenditure		27,427,422		47,313,085	
Payables	21	14,709,513		14,721,063	
Provision for Payment		24	87,461,024	10,108,975	72,143,123.0
Total Liabilities			2,324,879,231		2,333,173,593

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The accounting policies on pages 09 to 20 and notes on pages 21 to 33 from an integra part of these Financial Statements. The Board of Governors are responsible for the preparation and presentation of these Financial Statements. These Financial Statements were approved by the Board of Governors and signed on their behalf.



P.A.S. Nalin R. Perera
DIRECTOR FINANCE
Ocean University of Sri Lanka
Crow Island, Mattoakkuliya,
Colombo 15.

P.A.S.Nalin.R.Perera
Director Finance,
Ocean University
Sri Lanka

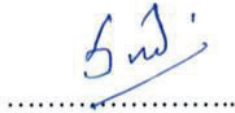


Hemantha Rathnayake
Registrar
Ocean University
Sri Lanka

Hemantha Rathnayake
MBA (PIM) MA (U OF C) BA (Def Studies) psc
Registrar
Ocean University of Sri Lanka
Crow Island, Colombo 15,
Sri Lanka.



Prof. Wasantha Rathnayake
Vice Chancellor,
Ocean University of Sri Lanka
Prof. Wasantha Rathnayake, PhD
Vice Chancellor
Ocean University of Sri Lanka
Crow Island, Colombo 15.



H.P. Somathilake,
Board Member,
Ocean University of Sri Lanka
H. P. Somathilake
Director
Regional Development Division
Department of National Planning
Ministry of Finance, "Miloda",
1st Floor, Bristol Street, Colombo 01.



Dr. K.A. Lalithadheera
Board Member,
Ocean University of Sri Lanka
Dr. K. A. Lalithadheera
Director General
Tertiary & Vocational Education Commission
"Nipunatha Piyasa"
3rd Floor, No. 354/2, Elvitigala Mawatha.



Ocean University of Sri Lanka
Statement of Financial Performance
for the Year Ended 31st December 2023

	Note s	2023 Rs.	2022 Rs.
Operating Revenue			
Revenue from Non Exchange Transaction Current			
Government grant for Recurrent Expenditure		500,000,000	404,580,000
Total revenue from Non exchange Transaction		500,000,000	
Revenue from Exchange Transaction			
Other Income	11	66,641,629	
Total revenue current		566,641,629	
Revenue from Non exchange transaction capital			
Capital Transfer		35,382,032	
Special Project		2,124,594	
Gifts & Donation		6,758,370	
SSDP-Grant		3,637,259	
AHED Project		4,693,416	
Nipunatha Saviya		623,000	
Bond Violation Reserves		2,876,769	
HOPE - Scholarship Reserve		45,000	
Total revenue from Non exchange Transaction capital		56,140,440	29,250,010
Total Revenue		622,782,069	433,830,010
Operating Expenses - current			
Total		-	
Deferred Income from Depreciation & Amortization			91,763,105
Expenses Current (Non-Capital)			525,593,116
Operating Expenses			
Personal Emoluments	12	354,353,398	335,858,150

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Travelling Expenses	13	1,528,059	1,763,084
Supplies & consumables	14	10,575,881	11,146,484
Maintenance Expenses	15	10,558,530	8,800,591
Contractual Services	16	102,729,117	84,614,603
Training and Self Financing Activity (SFA) Expenses	17	28,914,055	27,229,427
Depreciation	1		89,368,197
Amortization Expenses	1.3		2,394,908
Other Expenses	18	12,934,327	8,463,224
Total operating Expenses		521,593,367	
Non-Operating Expenses			
Depreciation	1	92,937,348	
Amortization Expenses	1	4,517,601	
		97,454,949	
Total Expenses		619,048,316	
Total Surplus/Deficit for the period		3,733,753	
Transferred Amounts to the Reserve	1.4		668,419
Total Expenditure			570,307,086
Net Surplus/(Deficit) for the period			(44,713,970)
Interest Transferred to Funds			(633,619)
Profit after the interest transfer			(45,347,589)

Total Surplus / (Deficit) for the Period comprise Current and Capital Surplus or (Deficit) for the period as follows,

Current Surplus/Deficit for the period	45,048,262
Capital Surplus/Deficit for the period	(41,314,509)
	<u>3,733,753</u>



Statement of Changes in Equity
For the year ended 31.12.2023

	Bond violation Reserves	HOPE Reserve	Revaluation Reserves	KOIKA Donation	Nipunatha Savita	Government Contribution	Other Grants	SSDP Grant	Capital Reserves	AHED Grant	Accumulated Excess/Deficit	Total
Balance 01/01/2022						790,909,923	14,234,250	280,954,073	11,658,355	1,625,640	(529,653,556)	549,701,655
Profit for the year											(45,317,589)	(45,317,589)
Price/ year Adjustment											1,375,497	1,375,497
FD Interest									633,620			633,620
Fund Transfer									668,419			668,419
Capital Grant Received During the year	1,732,125		1,673,211,343			60,175,827		701,816		1,418,724		1,739,769,035
Amortization & Depreciation						(81,741,343)	(3,825,000)	(36,196,762)				(91,763,105)
Balance as at 31.12. 2022	1,732,125		1,673,211,343			789,344,406	10,409,250	244,958,327	12,960,394	5,076,564	(523,655,678)	2,174,037,531
Profit for the year												
Accumulated Surplus/Deficit/ Capital											(41,314,509)	(41,314,509)
Accumulated Surplus/Deficit/ Equation											45,048,762	45,048,762
Price/ year Adjustment (IV 15)			62,133,045								(62,133,045)	0
JV 185											(154,601)	(154,601)
Price/ year entry											154,601	154,601
FD Interest											0	0
Fund Transfer									227,724		(227,724)	0
Capital Grant Received During the year	2,876,769	45,000		6,758,370	623,000	17,506,626		3,637,259		4,693,416		36,140,440
Adjustment for Non Exchange Revenue											(56,140,440)	(56,140,440)
Fund Transfer to Differed Income											(22,045,928)	(22,045,928)
Amortization of Depreciations						(69,692,000)	(3,825,000)	(23,933,950)				(97,450,950)
Balance as at 31.12. 2023	4,608,894	45,000	1,735,344,388	6,758,370	623,000	767,159,032	6,584,250	224,658,135	13,185,118	9,770,280	(613,013,512)	2,135,725,656



OCEAN UNIVERSITY OF SRI LANKA
INDIRECT METHOD CASHFLOW STATEMENT
CASH FLOW STATEMENT FOR PERIOD ENDED
31ST DECEMBER 2023

	<u>31/12/2023</u>	<u>31.12.2022</u>
	Rs.	Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before Taxation	3,733,753	(45,347,589)
ADJUSTMENTS FOR		
Non Cash activities		
Add		
Gratuity Provision	5,004,847	10,521,420
Depreciation	97,454,949	91,588,717
Less		
FD Interest Transfer to Development Votes	(227,424)	201,518
Prior Year Adjustments	(227,423)	1,375,497
PPE Adjustment		(948,351)
Deferred Revenue	(22,045,928)	0
Revaluation Reserve	(62,133,045)	(1,673,211,343)
Amortization/ Revenue from Non Exchange Transaction	(56,140,440)	(91,588,717)
Fixed Deposit Interest (Receivables)	(3,347,634)	
Operating Profit Before Working Capital Changes	<u>(37,928,346)</u>	<u>(1,707,408,848)</u>
(Increase)/Decrease in Staff Loan	(769,930)	(562,022)
(Increase)/Decrease in Inventories	481,316	(1,534,928)
(Increase)/Decrease in Trade & Other Receivables	(3,620,986)	11,884,832
Increase /(Decrease) in Trade & Other Payables	13,867,641	(15,806,995)
Cash Generated from Operating Activities	<u>9,958,040</u>	<u>(1,713,427,961)</u>
Gratuity Paid	(10,305,238)	(2,557,148)
Net Cash Flows from Operating Activities	<u>(38,275,543)</u>	<u>(1,715,985,109)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Deposit Interest Received	3,575,358	633,619
Acquisition of Property, Plant & Equipment	(27,799,845)	(37,593,758)
Other Grant		
Investment on Fixed Deposits	(3,246,754)	(633,619)
Net Cash Flows From Investing Activities	<u>(27,471,241)</u>	<u>(37,593,758)</u>
CASH FLOWS FROM FINANCIAL ACTIVITY		
Fixed Deposit Interest Received		
Capital Grant	37,506,624	60,175,827
Capital Grant (SSDP)	3,637,259	
Bond Violation Reserve	2,876,769	1,732,125
Grant from AHEAD	4,693,416	3,448,224
Development Funds	227,424	668,418
Hope Scholarship	45,000	
KOIKA Donation	6,758,370	
Nipunatha Saviya	623,000	
Revaluation Reserve	62,133,045	1,673,211,343
Net Cash Flow From Financial Activity	<u>118,500,907</u>	<u>1,739,235,936</u>
Net Increase /(Decrease) in Cash and Cash Equivalent	52,754,123	(14,342,933)
Cash & Cash Equivalent at Beginning of the Period	16,534,867	30,877,800
Cash & Cash Equivalent at End of the Period	<u>69,288,990</u>	<u>16,534,867</u>



Note 01. Property Plant and Machinery Equipment as at 31.12.2023

	Treasury Codes	Category	Cost as at 31/12/2022 OCUSL (A)	Additions/Transfers in	Balance as at 31.12.2023
1	2105	Land	1,189,059,500.00		1,189,059,500.00
2	2001/01	Building and Improvements	801,682,550.24	365,799.32	802,048,349.56
3	2103/03	Computer Equipment	35,026,500.00		35,026,500.00
4	2103/06	Electric Equipment	12,665,750.00	534,699	13,200,448.99
5	2103/08	Fire Equipment	887,200.00		887,200.00
6	2102	Furniture and Fittings	64,839,216.50	4,203,863	69,043,079.58
7	2103/07	GYM Equipment	1,888,700.00		1,888,700.00
8	2107/04	Lab Equipment	9,359,347.25	9,339,044	18,698,391.25
9	2103/09	Maintained Equipment	49,600.00	31,000	80,600.00
10	2003	Motor Vehicles	77,794,677.26	4,343,766	82,138,443.20
11	2004	Office Equipment	13,581,500.00	1,312,454	14,893,954.11
12	2107	Training Equipment	5,560,188.61	958,568	6,518,756.36
13	2005/02	Vessels	36,448,000.00		36,448,000.00
14	2103	Workshop Equipment	24,392,033.54	88,500	24,480,533.54
15	2106/05	Graduation cloak	1,329,250.00	2,495,500	3,824,750.00
16	2107/03	Library Books	31,340,283.00		31,340,283.00
17	2106	Other Assets	1,632,584.00		1,632,584.00
		Grand Total	2,307,536,880	23,673,193	2,331,210,073.59



Accumulated Depreciation of Property Plant and Machinery

	Treasury Codes	Category	Balance as at 01/01/2023 OCUSL	Charges for the year	Balance as at 31.12.2023
1	2105	Land and Improvements			-
2	2001/01	Building and Improvements	39,912,821.14	40,087,102.52	79,999,923.66
3	2103/03	Computer Equipment	11,558,745.00	11,558,745	23,117,490.00
4	2103/06	Electric Equipment	985,930.00	1,268,250.00	2,254,180.00
5	2103/08	Fire Equipment	88,720.00	88,720	177,440.00
6	2102	Furniture and Fittings	5,941,867.00	6,507,516	12,449,383.00
7	2103/07	GYM Equipment	188,870.00	188,870	377,740.00
8	2107/04	Lab Equipment	642,240.00	1,634,723	2,276,963.00
9	2103/09	Maintained Equipment	4,960.00	5,993	10,953.00
10	2003	Motor Vehicles	19,010,553.00	19,851,200	38,861,753.00
11	2004	Office Equipment	1,358,150.00	1,362,874	2,721,024.00
12	2107	Training Equipment	493,521.00	610,802	1,104,323.00
13	2005/02	Vessels	3,644,800.00	3,644,800	7,289,600.00
14	2103	Workshop Equipment	2,012,904.00	2,445,841.00	4,458,745.00
15	2106/05/01	Graduation cloak	1,045,446.00	384,625	1,430,071.00
16	2107/03/01	Library Books	22,543,378.90	3,134,028	25,677,407.20
17	2106/00/01	Other Assets	831,227.40	163,258	994,485.80
		Grand Total	110,264,133	92,937,348	203,201,482



Carrying Amounts of Property Plant & Machinery

	Treasury Codes	Category	As at 31.12.2023
1	2105	Land and Improvements	1,189,059,500
2	2001/01	Building and Improvements	722,048,426
3	2103/03	Computer Equipment	11,909,010
4	2103/06	Electric Equipment	10,946,269
5	2103/08	Fire Equipment	709,760
6	2102	Furniture and Fittings	56,593,697
7	2103/07	GYM Equipment	1,510,960
8	2107	Lab Equipment	16,421,428
9	2103/09	Maintained Equipment	69,647
10	2003	Motor Vehicles	43,276,690
11	2004	Office Equipment	12,172,930
12	2107	Training Equipment	5,414,433
13	2005/02	Vessels	29,158,400
14	2103	Workshop Equipment	20,021,789
15	2106/05	Graduation cloak	2,394,679
16	2107/03	Library Books	5,662,876
17	2106	Other Assets	638,098
		Grand Total	2,128,008,592

Note 01.2 Building work in progress

	Treasury Codes	Category	cost as at 01/01/2023 OCUSL (A)	Additions/Transfers in	Transfers / Revaluation	Balance as at 31.12.2023
1	2104/09	JAICA Building workshop at Tangalle				
2	2104/10	Student Hostel at Tangalle				
3	2104/11	Bosa Stage 02	13,625,028	2,721,836		16,346,863.80
4	2104/12	Bosa Stage 03	29,914,165			29,914,164.92
5	2104/13	Bossa Security Hut	4,583,355			4,583,355.09
6	2104/14	Bossa Welding Workshop	6,429,580	87,947		6,517,527.26
7	2104/15	KOIKA Project	2,538,326			2,538,326.00
8	2104/16	Tangle AD Quarters	1,020,151			1,020,150.56
9	2104/17	Negombo New Building	3,745,195			3,745,194.95
		Grand Total	61,855,799	2,809,783	-	64,665,583



Note 01.3 Intangible Assets

	Treasury Codes	Category	cost as at 01/01/2023 OCUSL (A)	Additions/Transfers in	Transfers on Revaluation	Balance as at 31.12.2022
2	2103/04	Intangible Assets	10,371,627.00	2,767,128		13,138,755.00

Grand Total 10,371,627.00 2,767,128 - 13,138,755.00

Accumulated Amortizations of Intangible assets

	Treasury Codes	Category	Balance as at 01/01/2023 OCUSL	Charges for the year	Balance as at 31.12.2023
2	2103/04/01	Intangible Assets	2,910,648.00	4,517,601	7,428,249.20

Grand Total 2,910,648.00 4,517,601 7,428,249.20

Carrying Amounts from intangible Assets

	Treasury Codes	Category	Amounts as at 31.12.2023
2	2103/04	Intangible Assets	5,710,505.80

Grand Total 5,710,505.80

Note 01.04

Development Funds Balances as at 01.01.2023	FY2022			FY2023				
	Balance as at 01.01.2022	During the year fund transfers	Balance as at 01.01.2022	Interest Receivable	Total Investment from development funds	Funds after the adjustment of interest receivable	Interest for the FY2023	Funds as at 31.12.2023
5001/09 University Administrative Development Fund	3,277,965.00	133,684.00	3,411,649.00	179,844.69	3,457,809.69	3,591,493.69	664,874.23	4,256,367.92
5001/10 Vice Chancellor Fund	2,245,355.00	133,684.00	2,379,039.00	41,643.01	2,286,998.01	2,420,682.01	517,054.74	2,937,736.75
5001/11 University Development Fund	5,523,323.50	401,050.50	5,924,374.00	5,212.88	5,528,536.38	5,929,586.88	1,345,370.21	7,274,957.09
5001/13 Fixed Deposit from science & Library	1,245,331.00		1,245,331.00	1,023.34	1,246,354.34	1,246,354.34	303,452.38	1,549,806.72
Total	12,291,974.50	668,418.50	12,960,393.00	227,723.92	12,519,698.42	13,188,116.92	2,830,751.56	16,018,868.48

Details for Fixed Deposit

	FD amounts as at 01.01.2023	FD amounts	Received Interest at end of the year 2023	During the Year deposit	Total investment as at 31.12.2023	Interest accrued for the period 2023	Fd Amounts as at 31.12.2023
5001/09 University Administrative Development Fund	3,277,965.00		179,844.69		3,457,809.69	664,874.23	4,122,683.92
5001/10 Vice Chancellor Fund	2,245,355.00		41,643.01		2,286,998.01	517,054.74	2,804,052.75
5001/11 University Development Fund	5,523,323.50		5,212.88		5,528,536.38	1,345,370.21	6,873,906.59
5001/13 Fixed Deposit from science & Library	1,245,331.00		1,023.34		1,246,354.34	303,452.38	1,549,806.72
Deposits from Retention				3,019,030.00	3,019,030.00	516,882.70	3,535,912.70
	12,291,974.50		227,723.92	3,019,030.00	15,538,728.42	3,347,634.27	18,886,362.69

Note (2)	As at 31.12.2023 (Rs)	As at 31.12.2022 (Rs)
Staff Loan		
Distress Loan	13,699,771	12,929,097
Festival Advance	115,750	125,750
Book Loan	7,550	750
Tsunami loan	136,042	133,586
	<u>13,959,113</u>	<u>13,189,183</u>

Note (3)

Stocks at 31/12/2023

stationery	1,624,343	1,918,570
	<u>1,624,343</u>	<u>1,918,570</u>

Note (3.1)

Stocks at 31/12/2023

Paints & Equipment	-	187,089
	<u>-</u>	<u>187,089</u>

Note (4)

Receivables

Refundable Deposits (Electricity NARA)	218,750	218,750
Refundable Deposits (Vehicle Rent))	50,000	50,000
Advances	5,788,797	3,897,167
Deposits (Hostel)	1,650,000	1,650,000
Course Fees Receivables-Higher education	6,878,505	7,699,705
Refundable Hostel Fees	-	
Ceylon Oxygen House	48,000	48,000
Refundable Tender Deposits - Nara	285,000	285,000
Funds Receivable From SSDP	-	544,653
Advanced Payment Bossa Stage 2	313,801	313,801
Advanced Payment Bossa Stage 3	7,217,452	7,217,452
Advance payment for Gajma	-	
Fixed deposit Interest Receivables	3,347,634	227,425
Other Receivables		25,000
Advance - Obtaining Fuel from Oriental Fuel station Mattakkuliya	200,000	200,000
	<u>25,997,939</u>	<u>22,376,953</u>



Note (5)		
Cash & Cash Equivalents		
Cash at Bank- Peoples Bank-9868	-	5,392,725
Cash at Bank- Peoples Bank-9909	44,967,919	204,562
Cash at Bank- Peoples Bank-0594	50	-
Cash at Bank- Peoples Bank-2025	23,361,286	9,096,181
Saving Account- Mattakkuliya	959,735	
	69,288,990	14,693,468
Note (6)		
Capital & Reserves (Development Votes)		
Fixed Deposit from Library & Science	1,246,354	1,245,331
University Development Fund	5,929,587	5,924,374
Vice Chancellor Fund	2,420,682	2,379,039
University Administrative Development Fund	3,591,494	3,411,649
	13,188,117	12,960,393
Note (7)		
Accumulated Fund		
Opening Balance 01/01/2023	809,753,649	805,144,165
Revenue from Non exchange transaction capital	37,506,626	60,175,827
Amortization Amount declared	(73,517,000)	(55,566,343)
Closing Balance 31/12/2023	773,743,275	809,753,649
Note (8)		
SSDP-Accumulated Fund		
Opening Balance 01/01/2023	244,958,828	280,954,073
SSDP-Accumulated Fund	3,637,259	201,518
Capital Grant Received During the year	(23,937,950)	(36,196,762)
Closing Balance 31/12/2023	224,658,137	244,958,829
Note (9)		
Accumulated Surplus/(Deficits)		
Opening Balance (Deficits) 01/01/2023	(573,655,677.73)	(529,683,586)
Add: Surplus /(Deficits) during the year	3,733,753	(45,347,589)
Prior year adjustment	(62,133,045.00)	1,375,497
Funds transfer to capital funds	(56,140,440.00)	
Interest Transfer to Funds	(227,423.92)	
Differed Income	(22,045,927.99)	



Amortization Amount Declared	97,454,949.51	
Closing Balance 31/12/2023	(613,013,813)	(573,655,678)

Note 10	Revaluation	Bond Violation	Hope-Scholarship	Total
Opening Balances 01.01.2023	1,673,211,343.00	1,732,125.00		1,674,943,468.00
Adjustment made by using JV 15	62,133,045.00			62,133,045.00
During the year		2,876,769.46	45,000.00	2,921,769.46
Balance as at 31.12.2023	1,735,344,388.00	4,608,894.46	45,000.00	1,739,998,282.46

Note (11)

Other Income

Distress Loan Interest	513,258	482,917
Sundry Income	382,625	7,886,498
Auction Income	-	157,977
Course Fee Income: -		
Course fees higher education	5,574,188	2,016,304
Post Graduate	-	192,000
Course Fee Income & Collage Income	2,468,786	6,648,565
Course Fees -Skipper	1,390,000	2,342,000
Course Fees - Mobile	-	1,464,346
House rent income	758,646	238,558
Research Studies Refundable	-	
Book Loan Interest	-	3,289
Differed Income	-	
Tender Fees Income	535,923	193,000
Symposium	59,158	
Aptitude Test Income	3,167,000	4,432,200
Fixed Deposit Income	3,347,634	702,681
Circuit bungalow Income	227,800	208,050



Conversation	2,577,530	1,053,000
Repeat Examination	603,645	14,000
Transcript Fees	294,600	1,575
Library Income	206,744	
Precorrection Fees	73,750	5,000
Registration Fees - Higher Education Division	2,719,000	375,000
Registration Fees - Collages	5,346,245	28,250
Application Fees	1,118,375	361,600
Insurance Claim		200,000
Bond Violation	-	
Identity Card - Re issue		12,500
Income from off show	79,235	
Revaluation Gain	-	
Hostel Fees	1,952,343	243,200.00
Certificate charges	450	
CODL- BSc. Supply Management	8,197,500	
CODL- B. Tech AST	8,099,000	
CVCD Meeting	25,000	
FCAW-01	1,740,000	
FCAW-02	613,750	
FCAW-04	500,000	
FCAW	2,618,500	
FCAW	496,000	
FCAW	4,081,100	
Diploma in Maritime Logistic and Management	1,638,300	
Registration fees - CDC	270,000	
CPGS-Income	3,773,321	
HND/MLM/Galle-Income	325,500	
Diploma in Maritime Logistic and Management	(34,790)	
Over Night Investment interest	889,013	
	66,641,629	29,250,010

Note 12

Personal Emoluments

Salaries & Wages	149,907,077	137,666,966
E.P.F	24,481,745	25,832,651
E.T.F	6,649,578	9,455,038
Other Allowance	130,574,674	117,274,833
Research Allowance	11,981,038	13,145,447
Overtime	6,309,978	6,642,909
Gratuity	5,004,847	10,521,420
Visiting Lecture Fees	19,398,812	17,768,886



Research Expenses	45,650	550,000
	<u>354,353,398</u>	<u>338,858,150</u>

Note 13

Travelling Expenses

Domestic	1,528,059	1,763,084
Foreign	-	-
	<u>1,528,059</u>	<u>1,763,084</u>

Note 14

Supplies & consumables

Stationery & office requisites (Note 14.1)	4,593,663	2,641,727
Fuel & Lubricants for Vehicles	5,590,955	7,921,954
Cleaning & Other material		53,735
Medical Supplies	340,785	528,888
Other Supply	50,477	180
	<u>10,575,881</u>	<u>11,146,484</u>

Note 14.1

Stationery & office requisites

Opening Balance 01/01/2023	1,918,570	570,731
Add: Purchases During the Year	4,299,436	3,989,567
Less: Closing Balance 31/12/2023	(1,624,343)	(1,918,570)
Consumed During the year	<u>4,593,663</u>	<u>2,641,728</u>

Note 15

Maintenances Expenses

Maintain of Vehicles	5,102,160	3,890,754
Boat & Vessel	118,444	323,469
Rehabilitation of Vehicles	-	-
Maintain for machinery	2,451,695	2,586,142
Maintain of buildings	1,535,099	1,345,370
Office Equipment	1,351,132	654,856
	<u>10,558,530</u>	<u>8,800,591</u>

Note 16

Contractual Services

Cleaning & Others	97,640	-
Rent Hire Charges	1,337,667	-
Postal Charges	1,004,017	363,177
Transport		4,147,913
Telecommunication	7,153,205	6,666,973
Media Expenditures	61,109	-
Electricity	16,138,584	8,014,181
Water	3,437,541	1,723,597
Rent & Local Taxes	42,284,965	33,569,152
Others	66,240	100,361
Legal fees & Other Allowances	640,553	-



Janitorial Service	13,243,094	9,834,539
Security Charges	17,170,771	15,249,083
Consultancy	78,733	
Staff Training & Professional Development	15,000	
Audit Fees		1,405,000
FAR		3,540,626
	102,729,117	84,614,602

Note 17

Training & SFA Expenses

Training Materials	849,752	10,023
C.T.C University	4,779,362	10,399,084
CVCD-Meeting Expenditure	100,000	-
C.T.C Colleges	6,323,936	6,787,747
Diploma in Maritime Logistic Management (online)	163,760	
FCAW- 01	430,646	
FCAW- 02	384,275	
FCAW- 03	388,275	
FCAW- 04	394,010	
FCAW- 05	366,779	
FCAW- 06	372,142	
FCAW	675,917	
FCAW	441,713	
FCAW	387,150	
FCAW- 10	504,434	
FCAW- 13	266,184	
FCAW -12	1,676,458	
FCAW- 14	137,900	
FCAW- 15	137,900	
FCAW- 16	137,900	
FCAW- 17	109,100	
Post Graduate Fees	107,400	
Skipper Training Expenditure	570,220	872,260
Expenditure of Symposium	295,785	
Mobile Training Expenditures	141,675	169,050
Aptitude Test Expenditures	1,324,297	1,487,259
Conversation Expenditure	2,850,875	6,428,070
Off show Field Visit	14,000	
Center of Post Graduate Studies	625,398	
B. TECH- (Ast.)	1,121,281	
BSc. in (SCM)	1,720,898	
BSc in (SCM) Supply change Management	36,000	
Expenditure for career guidance Unit	20,570	
Expenditure for CPGS	334,040	



Maritimes logistic Management (Online) Negombo	101,025	
Nipunatha Saviya payments	623,000	771,101
Capacity Building		304,832
Expenditure of Symposium		
	28,914,055	27,229,426

Note 18

Other Expenses

Entertainment	2,443,203	1,583,541
Staff Welfare	2,509,538	837,066
NARA Transport	1,121,744	769,725
Bank Charges	40,125	8,350
Board Meeting expenses	1,605,560	517,557
Advertising & Printing	63,950	-
Membership Fees	7,500	315,479
Audit Fees	-	-
Media Expenditures	4,352,896	3,189,847
Legal fees	789,811	566,843
Expenditure due to write off		225,500
Consultancy Fee		449,316
	12,934,327	8,463,224

Note - 19

Defereed Revenue

CGRT	SCM2023/ 24	AST2023/24	Skipper	FCAW	Dip. In Marine Log & Mgmt	CPGS	HND/ML M/Galle- Income	Total
BF Balance								
Current Year Income	8,197,500	8,099,000	1,390,000	10,049,350	1,638,300	3,773,321	325,500	33,472,971
Current Year Expenses	1,756,898	1,121,281	570,220	6,810,781	101,025	1,066,838		11,427,043
Development								
BF Balance	6,440,602	6,977,719	819,780	3,238,569	1,537,275	2,706,483	325,500	22,045,928



Note -20

Available Funds amount as at 31.12.2023

	Received	Expenditure	Balances as at 31.12.2023
Capital	46,050,000	31,799,895.00	14,250,105.00
Special Project	5,143,623	2,124,594.00	3,019,029.27
KOIKA	6,758,370	6,758,370.00	-
SSDP	3,637,259	3,637,259.00	-
AHEAD	4,693,416	4,693,416.00	-
Nipunatha	6,632,000	623,000.00	6,009,000.00
Total	72,914,668.27	49,636,534.00	23,278,134.27

Note (21)		
Payables		
Retention	3,016,587	7,569,134
Refundable Library Deposit	2,674,000	2,681,000
Refundable Science Deposit	1,708,000	1,707,000
Stamp Duty	159,421	199,361
PAYE	156,925	81,013
Refundable Deposits	239,080	182,080
Audit Fees	1,703,100	1,020,000
Payable to creditors	1,797,495	840,688
Panadura Building	-	-
Mattakkuliya Work Shop	-	-
Refundable Deposits	290,826	285,826
Research studies Refundable	450,729	154,961
Welfare NIFNE	10,000	
Withholding Tax	1,506,325	
Salary Advance	137,596	
Un-Identified Income	859,430	
	14,709,513	14,721,063



Representation by member of the governing body who has direct or indirect interest in any contract entered into by the entity

Brief description and nature of the contract	Name of the member of the governing body who has direct or indirect interest in any contract entered into by the entity	Whether this is a normal course of business of the entity or any special conditions offered
1.		
2.		
3.		
4.		
5.		

Director Finance
 Orem University - 2nd Floor
 1st Floor, 1st Floor, 1st Floor
 1st Floor 15.



09. Auditor General's Report

National Audit Office

My No: VOT/E/OUSL/2023/FA/17

Date: July 25, 2024

Vice Chancellor

Ocean university of Sri Lanka

Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2023 in terms of Section 12 of the National Audit Act No. 19 of 2018

The Certified Account and the aforesaid report is sent herewith.

Sgd. by

W.M.P.A. Fonseka

Deputy Auditor General

For Auditor General

Copies 01. Secretary – Ministry of Education

02. Secretary – Ministry of Finance, Economic Stabilization and National Policies

Vice Chancellor

Ocean University of Sri Lanka

Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the Year ended 31 December 2023 in terms of Section 12 of the National Audit Act No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

The audit of financial statements of the Ocean University of Sri Lanka for the year ended 31 December 2023 comprising the statement of financial position as at 31 December 2023 and the statement of financial performance, statement of changes in equity and cash flow statement for the year then ended and notes to the financial statements and information relevant to quantitative accounting policies and other explanatory information was carried out under my direction in pursuance of provisions in Article 154 (1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the Finance Act No 38 of 1971 and National Audit Act, No. 19 of 2018. In terms of the Article 154(6) of the Constitution of the Democratic Socialist Republic of Sri Lanka, my report will be tabled in the Parliament in due course.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion of my report, the financial statements give a true and fair view of the financial position of the Ocean University of Sri Lanka as at 31 December 2023, and of 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

- a) In the year under review, although it had been adjusted Rs. 53,263,671 received under capital grants and donations as income received from non-transferable transactions in the Statement of Final Performance, since it had been adjusted again under relevant capital grants and donations in the Statement of Changes in Equity and removed that value from the cumulative surplus, the equity had not been shown correctly in the Statement of Financial Position as at December 31, 2023.

- b) Due to not recording in accounts of Rs. 2,088,390 of payable expenditure relevant to the year under review, the surplus and current liabilities of the year had been overstated and understated respectively by that amount.
- c) The information relevant to Rs. 859,430, which was stated as unidentified income under accounts payable, had not been submitted for auditing.
- d) Even though the course fee receivable relevant to 05 courses as at December 31, 2023 as per financial statements was Rs. 965,005/-, as the said balance was Rs. 1,286,158 as per schedules, there was a mismatch of Rs. 321,153.
- e) Instead of stating the balance of the undisbursed capital grants accounts amounting to Rs. 23,278,137 available at December 31 of the year under review under mass, it had been stated under current liabilities.
- f) Due to the recording of expenditure amounting to Rs. 361,956 relevant to the year 2022 as expenditure of the year under review, the surplus of the year had been understated by that amount.
- g) Even though capital receipts were Rs. 66,156,298 during the year, that value had been stated as Rs. 46,460,299 in the Statement of Cash Flow.

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 opinion.

1.3 Other information included in the Annual Report 2023 of the University

The information that are expected to provide me after the date of this audit report and included in the Annual Report 2023 of the Ocean University of Sri Lanka but not included in the financial statements and in my audit report in that regard are intended as other information. The management shall responsible for this other information.

Other information is not disclosed by my opinion on financial statements, and I do not state any assurance or opinion in that regard.

My responsibility relevant to my auditing of financial statement is to read when it is able to receive the above identified other information and when doing so, to consider that whether the other information quantitatively mismatches with financial statements or as per my knowledge obtained by some other means.

Based on the other information obtained by me before the date of this Audit Report and other work done by me, if I decide that this other information is cited with quantitative errors, those facts shall those facts are required to be reported by me. I do not have anything to report in this regard.

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

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

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

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

As per Sub-section 16 (1) of the National Audit Act, No. 19 of 2018, the University 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 University.

1.5 Auditor's Responsibility 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 judgment and maintain professional skepticism 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 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 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 based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's 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 University 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, significant audit findings, significant deficiencies in internal control and other matters 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 impact caused by the matters described in the Section Basis for Qualified Opinion, as per the requirement of the section 12 (a) of the National Audit

Act, No. 19 of 2018, 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 University.

- 2.1.2 The Financial Statements presented by the University are consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.
- 2.1.3 The Financial Statements presented include the recommendations made by me in the previous year as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.
- 2.2 Based on the procedures performed and evidence obtained was limited to matters that are material, nothing has come to my attention;
- 2.2.1 To state that any member of the governing council of the University has any direct or indirect interest in any contract entered into by the Authority 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 it has not complied with any applicable written law, general and special directions issued by the Council of the University as per the requirement of Section 12 (f) of the National Audit Act, No. 19 of 2018 other than the below mentioned observations.

Reference to Laws, Rules / Regulations

Observation

a) 124 (2) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka

Action had not been taken to obtain approval of the Secretary to the Ministry regarding the establishment of the Center for Open and Distance Learning which is implemented as an income generating unit, and regarding the payment of staff allowances.

b) Public Finance Circular No.01/2020 dated August 28, 2020

(i) Financial Regulations 371 (2) (b)

Without proper approval, advances had been granted exceeding the maximum advance limit in the range from Rs. 106,000 to Rs.674,800 at 13 instances.

(ii) Financial Regulations 371 (5) Although action has to be taken to settle the advances given within the year as at December 31st, advances amounting to Rs. 1,893,476 given in 25 instances of the year under review had not been settled.

(iii) Financial Regulations 756 (6) An annual board of survey had not been conducted since the year 2019.

(c) Establishments Code of the Democratic Socialist Republic of Sri Lanka

(i) Sections 5.3.1, 5.5.1 of the Chapter XIX Action had not been taken to recover the house rent totaling Rs. 1,808,783 that had to be charged from 07 officials residing at government houses at Mattakuliya, Trincomalee and Tangalle from 2016 to May of the year under review.

(ii) Section 5.8 of the Chapter XIX The institute had paid the water, electricity bills of the government quarters belonging to the university, and the university had paid water and electricity bills amounting to Rs. 438,834 from January 2022 to May of the year under review for the persons residing in houses at Mattakuliya, Trincomalee and Tangalle.

(d) Section 5 (1) of the Payment of Gratuity Act, No. 12 of 1983 Gratuity amounting to Rs. 4,744,924 had been paid to 05 employees after a delay of 29 days to 144 days.

(e) Paragraph 5 of the letter No. BD/HRD/126/214/19/2023 dated January 18,2023, which was addressed to Secretary to the Ministry of Education by the Secretary to the Treasury. Action had not been taken to send the amount of Rs. 2,876,769 that had been charged in the year under review from two lecturers who have violated bonds, to the Treasury.

(f) Paragraph 1.3.1 (III) of the Public Administration Circular No. 22/99 dated October 08, 1999 A total of Rs.375,803 had been reimbursed as transport facilities for four executive officers entitled to group transport facilities from January 2022 to May of the year under review.

- 2.2.3 To state that the University 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 resources of the University had not been 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) Rs. 522,000 had been paid to the instructor of the FLAX CORD ARK WELDING Course, which was commenced in March 2023, for 522 hours without confirming the in and out timings from the finger print machine.
- b) Despite the stipulation in Section 66 of the Ocean University of Sri Lanka Act, No. 31 of 2014, which expressly excludes the application of the provisions outlined in the Universities Act, No. 16 of 1978, it had been obtained approval from the Department of Management services to apply the posts and salary scales prescribed for national universities by the University Grants Commission for the academic and non-academic sectors of the university. Similarly, UGC Circulars had been used as a basis for making payments for aptitude tests, establishment of the Unit for Distance Learning, and visiting lecturer fees, without obtaining Treasury approval.
- c) A capital grant amounting to Rs. 3,019,030 given by the Ministry in the year under review for the infrastructure development of Regional Centres of the university, had been invested in a fixed deposit without proper approval, without utilizing it for the intended purpose.
- d) An amount of Rs. 6,632,000 had been provided for 418 students in June 2023 by the 'Nipunatha Sisu Saviya' Bursary Scheme, which was provided by the ministry for students engage in vocational training with financial difficulties, and only Rs. 623,000 had been paid for 178 students out of them. The balance Rs. 6,009,000 had been credited to a current account without utilizing for the relevant purpose and retained idle until December 31 of the year under review.

Signed by

W.P.C. Wickramaratne

Auditor General

10. Explanations made to the Auditor General's Report

My No. OCU/05/02/36/2023/17(i) Your No. VOT/E/OUSL/2023/17 Date 13.08.2024

Mrs. W.M.P.A. Fonseka
Deputy Auditor General,
National Audit Office
No. 306/72,
Polduwa Road,
Battaramulla

**Report of the Auditor General on the Financial Statements and Other Regulatory
Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2023
in terms of Section 12 of the National Audit Act No. 19 of 2018**

The report compiled stating action taken by the Ocean University for the Report of the Auditor General of your even number and dated 25.07.2024 with reference to the above matter, and progress relevant to those is sent herewith.

Signed by. Prof. Wasantha Rathnayake

Vice Chancellor

Ocean University of Sri Lanka

Copies:

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

1.2 The Basis for Qualified Opinion

- (a) Agreed with the audited facts, and instructions have been given to comply with the audit observation when presenting Final Accounts in the year 2024.
- (b) As there are centers of the university island-wide, this situation has been reported due to practical issues arising when submitting to the Head Office via post the duly perfected information relevant invoices, good receipt certificates pertaining to payments after obtaining goods to the centers as per proper orders. However, action will be taken in future to minimize this situation.
- (c) The balance of Rs. 620,750/- out of the relevant value has been already identified as the income received from the FACW Welding Course, and has been rectified by Journal Note No. 69 through the Final Accounts 2024. The balance amount is also to be rectified in future promptly. The Accounting Policies also outline the procedures to follow when direct deposits received by the university cannot be clearly identified.
- (d) Having agreed with the audited fact, has been submitted to you after being rectified by Journal Note No.67 through the Final Accounts of the year 2024.
- (e) The relevant adjustment has been made according to the recommendation pointed out by Note No.10 of the Recommendation given for submitting the Statement of Financial Performance IG.53 under Disclosure of the Public Financial Statements of the Standard for identifying the income received from non-exchange transactions of Public Sector Accounting Standard No. 11.
- (f) Agreed with the audited fact, and have been given instructions to minimize such conditions in the future.
- (g) The answer to the above (e) is applicable, and since the relevant adjustment has been made according to the recommendation of the Public Sector Accounting Standard, the relevant balance is stated in the Cash Flow Statement.

2.2 Based on the procedures followed and the evidence obtained and limitations to quantitative matters, nothing has come to my attention to state the following.

2.2.2

(b)

- i. Even though the university acted with total comprehension regarding Paragraph 371 (2) (b) of amended Financial Regulations of the Public Finance Circular No. 01/2020 dated 28th August, due to the increase in the cost of the programs planned by the university amidst the currently prevailing inflationary situation, relevant advances have been provided having paid attention to the practical issues arisen while successful conducting of those programs. In every instance except one, the maximum advance provided was Rs. 162,500/-.

Similarly, the amount of Rs.674,800/-; when reserving Nelum Pokuna Theatre for convocation, since they do not issue an invoice until the full payment they charge is made (under the condition that the full payment to be made before obtaining the service), a nominal invoice was obtained and the relevant payment was made as an advance entrusted to a senior official of the university responsible for exam affairs, as the factors for fulfilling a payment was not made under general rules. Because if the payment is made on a nominal invoice, it will also be a matter that can be inquired. Accordingly, it is under the accounting procedure of making payments relevant to the Advance issued, and then with the settlement of advance to record its settlement with resource documents. However, we would like to point out that if action were taken to record these payments in accounts directly as expenditures, there would be an instance created to mention that as a payment made based on an incomplete voucher. Accordingly, agreed with the audited facts subject to the said information, and action will be taken to avoid these situations in future.

- ii. Have been given instructions to act according to the provisions in Financial Regulations 371 (2).
- iii. Since the affairs of the Board of Survey activities relevant to the year 2022 are in the final stage, as soon as those activities are completed, instructions have been given to complete the Board of Survey activities relevant to the years 2023 and 2024.

(c)

- i. In terms of Paragraph 1 of Chapter XIX of the Establishments Code, the buildings belonging to the government as follows are coming under the “Government Houses.”

- I. The buildings that can be utilized by the government appropriately.
- II. The buildings allocated for residential purposes.

With regard to the buildings that are reserved for residential purposes, even though allocation shall be done as per Section 4 of Chapter XIX of the Establishments Code, and money shall be charged as per Section 5 of Chapter XIX of the Establishments Cod, the buildings observed by the Audit as buildings allocated for residential purposes have not been identified as buildings for residence by the Ocean University of Sri Lanka due to following reasons.

- Out of these buildings, since the buildings located at Mattakkuliya land are located on the land on which constructions are planned under the KOIKA Project, those buildings are in a condition for residence due to non-maintenance for a long time. The buildings for which observations were made by the audit query were required for the below-mentioned establishment needs.
- Since drivers and staff who were assigned with essential works of the Maintenance Division are required to be retained in the institution for exigency of service, for their accommodation and rest.
- When it is required to retain employees of the academic and non-academic divisions for exigency in service, for their accommodation and rest.
- When the service of a certain officer is required for administrative or exigency in service during the night time, it is used to provide them with accommodation during the night.
- Similarly, our university consists of 08 Regional Centers located various regions including the Head Office located at Crow Island, Mattakkuliya. The employees of the Head Office and Regional Centers may have to visit these institutions for various duty requirements. In such instances, these officers require accommodation facilities.

Based on the above facts, as observed in the audit, these buildings have not been identified as houses allocated for residential purposes in terms of Section 01 of Chapter XIX of the Establishments Code. Therefore, the relevant buildings have not been allocated according to Section 04 of Chapter XIX of the Establishments Code. In such a situation, I pointed out that rent cannot be charged as per Section 05 of Chapter XIX of the Establishments Code.

- ii. As observed in the audit, due to certain individuals having provided them with accommodation in a few buildings of the institute for requirements of the institute and some instances for their requirements, the institute has to pay an additional cost as water and electricity bills. I inform you that the following measures will be taken to recover the amount incurred by the institute as water and electricity bills due to certain individuals having provided them with accommodation

in those buildings for the requirements of the institute and in some instances for their requirements.

To equally divide the total electricity and water bills from the number of individuals who were residing, and to recover 25% amount from drivers and labourers and 50% amount from other individuals out of the said amount.

You are further kindly informed that in future, a board will be appointed to examine and give recommendations on how these buildings are to be utilized, and further action will be made as per the recommendation of that board.

- d) When making employee gratuity in the year 2023, a few out of the employees who had been paid after the prescribed time frame were the employees who had passed away suddenly, and when paying the gratuity of those employees to their dependents, a certain delay has been occurred for confirmation of accurate documents, and similarly non-availability of sufficient funds in the institute for making relevant payments have also been caused for the delay of making these payments.
- e) Agreed with the audited facts, and action will be taken in future to submit a paper to the Finance Committee of the university for adopting suitably to the Ocean University of Sri Lanka the content of Circular No. 737 dated 18.08.1998 and Circular No. 805 dated 10.07.2002 issued by the University Grants Commission on utilization of funds recovered from the lecturers who have obtained study leave from the university and violated agreements and bonds, for beneficial investments as per the auditing fact, and with the recommendation of the said Committee, to submit a paper to the University Council in terms of the authority given as per Section 20 (o) of the Ocean University of Sri Lanka Act No. 31 of 2014 and get approval for future use of the university.
- f) These payments have been suspended by now, and the payments received for obtaining this service had to be reimbursed due to the facts such as driver vacancies that were available at the university in 2022, inability to obtain repaired vehicles from the garages etc.

2.3 Other Matters

- a) For these consultancies, payments were made based on the number of hours outside the duty hours.

- b) A letter dated 29.12.2022 had been submitted seeking approval from the Secretary to the Minister of Education for the establishment of the Centre for Open and Distance Learning. Instruction had been requested in this regard through that letter. However, since the Secretary or his representative participates in the governing council, the ministry is officially involved in making decisions regarding the Centre for Open and Distance Learning. In future, action will be taken to submit all the payments of the Centre for Open and Distance Learning to the Finance Committee and Governing Council for approval.
- c) Do not agree with the audited fact. The value of Rs. 3,019,030/- is the retention money of the constructors' billed value when constructing buildings. Retentions are done for a certain period, and the relevant fund release will be made in future after that certain period on the certification of the certification made by the Consultancy firm; State Engineering Corporation. The Line Ministry has released the total provision for the final bill pertaining to the relevant construction including the release of retention money on the advice of the State Engineering Corporation, and other payments have been made other than the retention money, and action has been made invest the retention money in an investment source what would provide a substantial income until the period of releasing. Accordingly, Rs. 516,882/- has been received by the university in the year under review as fixed deposit interest income by investing these funds.
- d) Although funds had been allocated and directed to the university for making payments for the bursary program granted to students with economic difficulties who are engaging in vocational training, payments had not been properly made for the vouchers submitted for making payments to those recipients. Rs. 1,938,000.00 had been paid in February 2024 for 116 students with economic difficulties who were engaging in vocational training submitted to the Accounts Division. Accordingly, a total of Rs. 2,651,000.00 had been paid out of the amount provided for making bursary payments, and instructions have been given to promptly find students who are eligible to receive bursaries and pay the remaining amount of Rs. 4,071,000.00 to them, and if not to return the balance funds to the line ministry.

11. Financial Highlights in the preceding – 10 years (2013 – 2022)

Operating Revenue	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Government grant for Recurrent Expenditure	87,073,000	105,000,000	139,000,000	175,000,000	247,161,000	309,048,000	325,340,000	377,767,500	375,333,000	404,580,000
SSDP-Recurrent Grant		3,203,725	3,689,750	9,115,566	17,775,769	5,260,073	4,177,597	6,365,418	1,187,393	
Other Income	33,294,557	41,104,699	49,440,512	22,260,644	4,753,879	11,575,725	4,617,034	11,503,957	28,159,493	29,250,010
Government grant for Reha and Others									2,884,115	
Differed Income from Amortization					47,915,337	59,520,683	71,119,936	66,254,496	89,532,996	91,763,105
Total Revenue	120,367,557	149,308,424	192,130,261	206,376,210	317,605,985	385,404,481	405,254,567	461,891,371	497,096,997	525,593,115
Total Expenses	190,707,435	220,321,478	239,488,741	288,327,985	295,837,203	390,421,024	457,004,082	465,955,244	497,670,776	570,307,086
Total Surplus/Deficit for the period	(70,339,878)	(71,013,054)	(47,358,479)	(81,951,775)	21,768,782	(5,016,543)	(51,749,515)	(4,063,873)	(573,779)	(44,713,971)
Non-Current Assets										
Property, Plant & Equipment	226,344,031.47	413,101,215	434,871,745	437,451,967	525,409,154	592,759,143	648,761,979	682,851,212	628,033,936	2,197,272,747
Building Work in Progress										61,855,799
Intangible Assets										7,460,979
Fixed Deposits							4,593,819	5,065,976	11,658,355	12,291,974
Current Assets										
Staff Loan	11,133,181.78	7,299,959	6,456,621	8,507,849	12,008,231	12,540,685	13,167,510	15,195,354	12,627,161	13,189,183
Inventories – Stationery	531,269.50	1,330,395	1,810,331	1,088,162	1,024,689	1,799,717	1,422,223	1,747,782	570,731	1,918,570
Paints & Equipment										187,089
Trade & Other Receivables	13,785,777.61	23,016,165	27,986,450	27,992,790	63,306,415	77,829,168	32,654,272	60,926,113	34,261,785	22,376,953
Suspense Account	85,433.18	85,433	85,433	85,433	85,433	85,433	85,433	85,433	85,433	85,433
Cash & cash equivalents	1,098,703	1,447,272	20,530,849	32,097,454	3,262,800	15,479,150	15,589,028	15,579,135	30,877,801	16,534,868
Total Assets	252,978,397	446,280,439	491,741,429	507,223,655	605,096,722	700,493,296	716,274,264	781,451,005	718,115,202	2,333,173,601
EQUITY & LIABILITIES										
Capital & Reserves (Development Votes)							3,576,819	5,584,122	11,658,355	12,960,393
Accumulated Fund	479,139,884.34	622,470,805	786,670,223	736,621,992	749,318,173	830,564,132	822,051,587	802,744,130	788,025,807	809,753,648
Other Grants									14,234,250	
Government Grant AHEAD									1,628,640	5,076,864
Accumulated Fund SSDP				139,834,358	166,331,014	201,422,283	239,045,854	300,060,865	280,954,073	244,958,829
Accumulated Excess/(Deficits)	(252,274,180)	(322,689,668)	(384,274,070)	(466,618,875)	(435,126,654)	(445,391,295)	(514,416,548)	(518,985,846)	(528,338,308)	(573,655,678)
Revaluation Reserve										1,673,211,343
Bond Violation										1,732,125
Total Equity	226,865,704	299,781,138	402,396,152	409,837,475	480,522,533	586,595,120	550,257,712	589,403,271	568,162,817	2,174,037,524
Non-Current Liabilities										
Provision for Gratuity	12,963,851	29,208,293	38,714,128	46,082,397	33,775,589	45,331,680	63,379,169	69,939,906	79,028,671	86,992,943
Current Liabilities										
Accrued Expenditure	4,190,055.38	115,147,665	48,388,632	48,553,176	87,206,982	55,834,256	83,644,548	101,359,285	50,356,737	47,313,085
Payables	8,958,786	2,143,344	2,242,517	2,750,608	3,591,619	13,002,239	18,993,833	20,748,541	20,566,974	14,721,063
Provision for Payment										10,108,975
Total Current Liabilities	13,148,842	117,291,009	50,631,149	51,303,784	90,798,601	68,836,495	102,638,381	122,107,826	70,923,711	72,143,123
Total Liabilities	252,978,397	446,280,439	491,741,429	507,223,656	605,096,723	700,763,295	716,275,264	781,451,005	718,115,201	2,333,173,601

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P.A.S. Nalin R Perera
Director Finance
Ocean University of Sri Lanka



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Ministry of Education,
Skills Development & Vocation Education Division