

Table Contents

		Page No.
01	Director's Review	02
	Vision	03
	Mission	03
	Goals and Objectives	04
02	Future Projection Report for the ITUM	08
03	Brief History of National Diploma in Technology course and the Establishment of the ITUM	11
04	Organizational Structure – 2023	14
05	Members of the Board of Management	15
06	Contact Information	16
07	Details of Staff and Students	17
	7.1 Details of Students	19
	7.2 Details of Academic and Non-Academic Staff	20
08	Details of Research, Innovation and Publications	21
09	Details of Programmes, Seminars and Workshops	27
10	Student & Staff Activities	29
11	Details of Recurrent Expenditure	30
12	Details of Capital Expenditure	30
13	Details of Financial Progress (Expenditure)	30
14	Details of Financial Progress (Generated Income)	31
15	Financial Performance Analysis - 2023	31
16	Sustainable Development Goals	32
17	Financial Statements - 2023	38
18	Audit Committee Report	90
19	Auditor General's Report	94
20	Reply to the Auditor General's Report	101

Director's Review

Review for the year 2023

It is my pleasure to present the Annual Report of the Institute of Technology University of Moratuwa (ITUM) for the period of January to December 2023.

ITUM provides education and training programs in the fields of Technological education, encompassing ten different engineering disciplines such as Civil, Chemical, Polymer, Textile, Mechanical, Electrical, Electronics, Marine, Nautical, and IT. Our goal is to enable Sri Lanka to achieve a knowledge-based global economy, taking on the national responsibility of making Sri Lanka a technologically sound nation. To this end, ITUM conducts the National Diploma in Technology program for eligible candidates, in concurrence with the eligibility criteria announced by ITUM in partnership with the University of Moratuwa and UGC.



The year 2023 brought mixed results for ITUM, as for many other educational institutes, due to financial crises that disrupted academic progression and administrative affairs. However, ITUM managed to conduct all regular education programs and examinations according to the scheduled timeline. We successfully released the results of all conducted examinations and were able to carry out various academic, social, cultural, and sports activities, extending to cover any backlog to a greater extent as well.

One of the major events held during the year was the ITUM International Research Symposium 2023, which marked another milestone for ITUM. Organized in partnership with the Indian Institute of Management Sciences (IIMS), the symposium saw the presentation of forty-six papers, including thirty-eight international papers, with the attendance of over fifty academics from USA, New Zealand, India, Bangladesh, and China. A panel discussions held at the end of the invited paper session shed light on significant issues concerning industry 5.0 in the global context.

However, there were considerable drawbacks, primarily due to academic and other staff members leaving the university system amidst the financial crisis, with no provision to fill the vacant positions due to the same. This situation created an unbearable workload for the available staff, resulting in difficulties in maintaining the quality of the academic program.

Furthermore, due to financial problems faced by the Ministry of Education, allocated funds were not released in a timely manner, and the Institute encountered difficulties in managing its financial affairs. Nonetheless, ITUM was able to generate a reasonable amount of funds through self-financing activities to manage the situation.

I take this opportunity to express my gratitude to all academic staff members, administrative and financial staff for their tremendous support provided during this challenging year. I extend my sincere appreciation to the Board of Studies, Board of Management, and the Vice Chancellor of the University of Moratuwa for their support and commitment during this period. I would also like to acknowledge all our students who believed in us, for their continued trust and loyalty.

Director
Major General (Rtrd.) S K Thirunavukarasu RSP VSV USP

Vision

To be a Centre of Excellence in Technological Education.

Mission

Be a dynamic technological institute in the region and actively contribute to the educational, economic and social advancement of Sri Lankan community by:

- providing accessible, flexible and efficient technological education and skills training to meet the needs of the society and industry
- providing an environment for innovation and creativity
- formulating an active collaboration with industry, business and the community for career opportunities
- enhancing social and economic pathways and opportunities for

Goals and Objectives

No.	Goals	Objectives
1	Become a trailblazer in advanced and evolving technology education in the region, and leaders in providing qualified and committed multidisciplinary professionals to the sustainable development of the country befitting global demand.	1.1 Ensure the quality of academic courses to meet the current and future needs of the society and global demand. 1.2 Ensure the quality of the industrial training component to be compatible with the needs of the industry. 1.3 Conduct periodical reviews to ensure the quality of existing program and to identify emerging trends in technology
2	Be a center for research on technological advancement.	2.1 To develop and improve research culture among staff and students to promote innovative research. 2.2 To conduct research on industry demand. 2.3 To develop facilities required for creation and innovation.
3	Create an environment that formulates a strategy to promote holistic development of students.	3.1 Promote total development through co-curricular and extra-curricular activities. 3.2 Conduct programs for personality development of students. 3.3 Promote a welfare system for needy students
4	Develop qualified and motivated staff achieving excellence in teaching and learning.	4.1 Provide opportunities to staff for career advancement. 4.2 Enrich the scope of Student, Staff Development Unit (SSDU)
5	Be a financially strong and self-sustaining institute with sound administrative mechanisms.	5.1 Improve and strengthen the existing financial management system. 5.2 Enhance income generation for the Institute. 5.3 Improve skills and efficiency of administrative staff 5.4 Enhance the capacity of administrative functions
6	Upgrade existing facilities to achieve excellence.	6.1 Enhance infrastructure facilities for accommodation. 6.2 Develop state of art laboratories, libraries, simulator rooms and lecture rooms. 6.3 Develop facilities for examination activities. 6.4 Strengthen IT Capabilities for Technological Advancement Strategy.
7	Achieve operational excellence through digital transformation.	7.1 Build capacity for operational excellence and digital transformation.
8	Develop a higher-level quality management system encompassing all levels of the institution.	8.1 Ensure a comprehensive Quality Management System for ITUM.

Progress made by the Institute of Technology, University of Moratuwa (ITUM) after Relocation – up to December 2023

The ITUM was relocated in a beautiful tropical landscape at Diyagama, Homagama as a fully-fledged Institute architecturally designed with state-of-the-art facilities in a bid to expand significantly both in the range of disciplines and student intake under the Project for Relocation and Development of ITUM in May 2017 at the cost of Rs. 10.2 Billion. The developments achieved by the Institute up to the end of December 2023 are described below.

1. Student Intake of the last three years

For 17 years from the inception in 2000, the intake to ITUM had been limited to 350. However, after relocation, the student intake was increased to 480 in 2018 and by 2020, the Institute registered 800 students marking an exponential **increase of over 100%**.

Discipline	2021	2022	2023
Chemical	50	50	50
Civil	200	200	192
Electrical	100	100	101*
Electronics and Telecommunication	100	100	100
Mechanical	100	100	101*
Marine	19	20	20
Nautical	20	20	20
Polymer	50	45	50
Textile and Clothing	60	60	60
Information Technology	100	100	100
Total	799	795	794

* Included Lateral Entry 02 Students (Three forces & University System Technical Officer) - One Electrical student and One Mechanical Student.

2. Semester System

ITUM had been delivering the National Diploma in Technology (NDT) program in an annual system before it was relocated at Diyagama in Homagama. However, after a comprehensive study carried out by the academic staff, the decision was taken to deliver the NDT program in the semester system from the beginning of 2018.

Thus, the 03-year NDT program was converted to 06 semesters: 04 academic and 02 training semesters.

3. Academic credits for the NDT program

25 credits are allocated for each academic semester and 06 credits are allocated for each training semester making the total number of credits for the NDT program 112.

4. Administration and Finance

The Institute managed to fill the cadre posts approved in 2017 and 2020 through internal transfers, promotions and calling external applications. ITUM submitted its estimated cadre requirement for the year 2021 to the DMS with the recommendations of UGC and has not received approval yet.

The academic divisions of the Institute are:

Polymer & Chemical Engineering Technology

Mechanical Engineering Technology

Maritime Studies

Textile & Clothing Technology

Civil Engineering Technology

Interdisciplinary Studies

Electrical, Electronic & Telecommunication Engineering Technology

Information Technology

The University Grants Commission has given approval to establish an English Language Teaching Unit (ELTU) headed by a Co-coordinator under the Division of Interdisciplinary Studies. The unit was established, and large number of students were benefited by the programs conducted by the ELTU during the year.

The achievements of ITUM overcoming many drawbacks were reported to the BoM by the Director during the year 2023. Further necessary corrective/ preventive/ precautionary measures were taken as per the instructions of the BoM, in order to overcome the drawbacks.

5. Quality Assurance Unit (QAU)

An internal quality assurance system conforming to acceptable standards was a long felt need at the Institute. To achieve this end, as per the UGC guidelines in order to ensure quality, continuous development and efficient performance, a quality assurance unit was established. Subsequently, program delivery procedures were streamlined and recorded in quality forms. The Quality Assurance unit was further developed during the period of year 2023, in order to ensure the quality of all levels.

6. Provision of in – house accommodation and facilitation to students

The Institute has a policy of providing residential facilities for all students. Thus, hostel facilities were provided for 1600 students. Indoor and outdoor sports facilities and a well- equipped gymnasium is also in place to develop mental and physical well-being of students under the guidance of two experienced physical education instructors supported by gym and ground staff. Two canteens were subsidized to provide meals at a nominal price for all students. Qualified medical staff at the medical center is at hand during working hours and an on-call transport service is also available during night.

7. Provision of welfare facilities to ITUM staff

Staff quarters have been provided on request for staff members. In addition, many academic and non-academic staff have also been given accommodation in the vacant hostel rooms.

The Institute has provided facilities to run a daycare center and a staff canteen under the supervision of the staff welfare society of the Institute. A branch of the Bank of Ceylon- Homagama has been functioning at the ITUM shopping complex to provide banking facilities for both students and staff. To cater resident students and staff, a Cargills Food City outlet, Pastry shop, Staff lodge and book shops are also functioning at the shopping center to cater resident staff and students.

02. Future Projection Report for the Institute of Technology, University of Moratuwa

1. Program Transition and Academic Development

Objective:

Upgrade the National Diploma in Technology (NDT) program to a degree program to meet stakeholder demands and increase the attractiveness of the institute's offerings.

Projected Outcomes:

- **Increased Enrollment:** With the transition to a degree program, the institute is expected to attract more students, including those who might prefer a degree over a diploma. This could lead to a steady increase in annual intake and overall student population.
- **Enhanced Curriculum:** The new degree program will feature an updated curriculum, incorporating the latest industry trends and technologies, thus better preparing students for the job market.
- **Strengthened Industry Relations:** The degree program will likely include advanced industrial training standards and more comprehensive career guidance activities, fostering stronger ties with industry partners and providing students with improved job prospects.

2. Resource Optimization and Infrastructure Development

Objective:

Optimize the use of existing infrastructure, human resources, and public funds to support the transition to a degree program and accommodate the increased student population.

Projected Outcomes:

- **Efficient Use of Resources:** The transition will allow for better utilization of the institute's physical infrastructure, including classrooms, laboratories, and hostel facilities, as well as the expertise of faculty and staff.
- **Sustainable Energy Solutions:** The institute plans to explore alternative energy sources to address the gap between current energy needs and available funding, promoting sustainability and cost efficiency.
- **Expansion of Facilities:** As the student population grows, additional facilities, including new academic buildings and upgraded laboratories, may be developed to support the expanded curriculum and ensure quality education.

3. Financial Sustainability and Self-Financing Initiatives

Objective:

Enhance the institute's financial sustainability through self-financing activities and efficient budget management.

Projected Outcomes:

- **Increased Revenue Streams:** By expanding self-financing activities, such as research collaborations, consultancy services, and short-term training programs, the institute can generate additional revenue to support its operations and development projects.
- **Cost Management:** The institute will continue to focus on reducing expenses and optimizing resource use, ensuring that public funds are used efficiently and effectively.

4. Institutional Development and Stakeholder Engagement

Objective:

Establish the Institute of Technology as a leading educational institution, known for its quality education, state-of-the-art facilities, and strong industry connections.

Projected Outcomes:

- **Reputation Building:** The introduction of a degree program, coupled with enhanced facilities and a modern curriculum, will strengthen the institute's reputation and attract high-caliber students and faculty.
- **Stakeholder Satisfaction:** Engaging with students, staff, and other stakeholders through regular feedback and collaboration will ensure that the institute continues to meet their needs and expectations.
- **Long-term Strategic Planning:** The institute will work on long-term strategic plans, including the potential establishment of a new university, to further enhance its educational offerings and expand its influence.

ITUM facilities

In a view to generating income the Multifunctional Hall, Auditorium, the Staff Development Center, the guest house, and the shopping complex arrangement have been made to promote through advertising.

It has been initiated to study the feasibility of installing a solar power system on roof tops to generate funds to recover the electricity bill and steps have been taken to renting out all the shops in ITUM shopping complex and common facilities for public, as a matter of priority.

Library Facilities

Library supports learning, teaching and research by providing timely and effective access to information and study environment during the course of studies of the institution. It preserves multitude of resources, both printed and electronic which could be accessed through the online catalogue: <http://opac.itum.mrt.ac.lk> . Many services and facilities are rendered via the Library to achieve the institutional academic role. Library is on the 2nd floor (U2) of the ITUM-Main building. Our opening hours are from 8.30 a.m. to 5.15 p.m. during weekdays and 8.30 a.m. to 4.15 p.m. on Saturdays and extended hours are provided during examination periods. We welcome everyone to explore the world of technological knowledge! (<http://web.itum.mrt.ac.lk/library>).

03. Brief History of National Diploma in Technology Course and the Establishment of the Institute of Technology, University of Moratuwa.

The History of the National Diploma in Technology (NDT) course which has its roots date back to the period of the Junior Technical College in Maradana where a two-year Junior Technical Officer' (JTO) course was conducted in addition to the four-year Diploma in Technology, preparing the students for the B.Sc. Engineering Degree of the University of London. JTO was a well-recognized middle-level technical course and those who completed the course immensely contributed to the development of the engineering sector of the country.

With the establishment of the Institute of Practical Technology (IPT) at Katubedda, Moratuwa, in 1960, the JTO course was transferred from Maradana to Moratuwa. The IPT was established with aid from the Government of Canada to develop and implement a practically oriented middle-level engineering technology courses.

The IPT was elevated to a Ceylon College of Technology (CCT) in 1966 and a rapid development took place with course diversification. The CCT commenced a five years Diploma in technology course and the JTO course was also revised introducing a one-year in-plant training to the course and making it a three-year course leading to the National Diploma in Technology (NDT). Later, CCT was elevated to a Campus of the single University of Sri Lanka in 1972 and subsequently, it has grown to be the University of Moratuwa. The NDT course was then conducted by the university on behalf of the Ministry of Higher Education.

In 1987, the NDT course became an internal course of the University of Moratuwa under Section 29(e) of the University Act No. 16 of 1978 and the GCE Advanced Level was considered the entry qualification back then. The Institute of Technology, University of Moratuwa, known as the ITUM which is governed by a Board of Management was established in the year 2000 primarily with the aim of conducting the National Diploma in Technology (NDT) programme and similar level courses under a separate institutional set- up directly attached to the University of Moratuwa under Ordinance No. 3 of 2000.

Brief Introduction to the NDT Programme.

The primary aim of the course is to produce engineering diplomats for local industries in various disciplines. The institute conducts the NDT programme in 10 disciplines for a total intake of 800 students. The breakdown is as follows:

Chemical Engineering Technology	-	50
Civil Engineering Technology	-	200
Electrical Engineering Technology	-	100
Electronic and Telecommunication Engineering Technology	-	100
Marine Engineering Technology	-	20
Mechanical Engineering Technology	-	100
Nautical Studies	-	20
Polymer Technology	-	50
Textile and Clothing Technology	-	60
Information Technology	-	100

Besides, up to a maximum of five student enrolments are allocated for members in armed forces and University Technical Staff.

ITUM has been carrying out its admission procedure through a unique process. Students who have sat for the G. C. E A/L exam in the past three consecutive years and have obtained a minimum of three passes in one sitting in the subject combination of Physics, Chemistry, Combined Mathematics and Advanced Mathematics are eligible to apply. Applicants ranked according to their Z-Score are first short-listed and thereafter they are screened through an aptitude test. Finally, applicants are selected on the basis of their Z-Score, the district / merit quota (as in the case of university admission). Their field selection is done based on the marks scored at the aptitude test.

A fully-fledged diplomate is initially expected to function as the link between the professional Engineer or Manager and the workforce at the field/shop level. This role requires a diplomate to develop professionally and improve his/ her communication and managerial skills. He /She needs to educate himself/herself in the chosen field of study so that he/she will be able to appreciate the innovations/designs by the professional engineer and will be able to communicate with the subordinates and make an innovation/design a reality.

Thus, the course consists of a two - year academic study period and one - year industrial training delivered in 06 semesters. The first and second semester modules are designed mainly to equalize, consolidate and improve the student's knowledge in basic sciences and to introduce to the specialized discipline of study to

which he/she has been selected which will also give exposure to some basic skills required in engineering practice (e.g. Work shop Technology, Engineering Drawing).

The English Language is a compulsory module in the first and second semesters due to the following reasons:

- i. The NDT course is conducted in the English medium. As most of the students have done their studies in Sinhala or Tamil medium up to secondary education, the English language modules aims at improving communicative competence of students.
- ii. Communication plays an important role in a Diplomat's career. Therefore, students are required to develop their skills in comprehension, speech and report- writing.

The third and fourth semester modules mainly include the application of various engineering phenomena in the selected field of study.

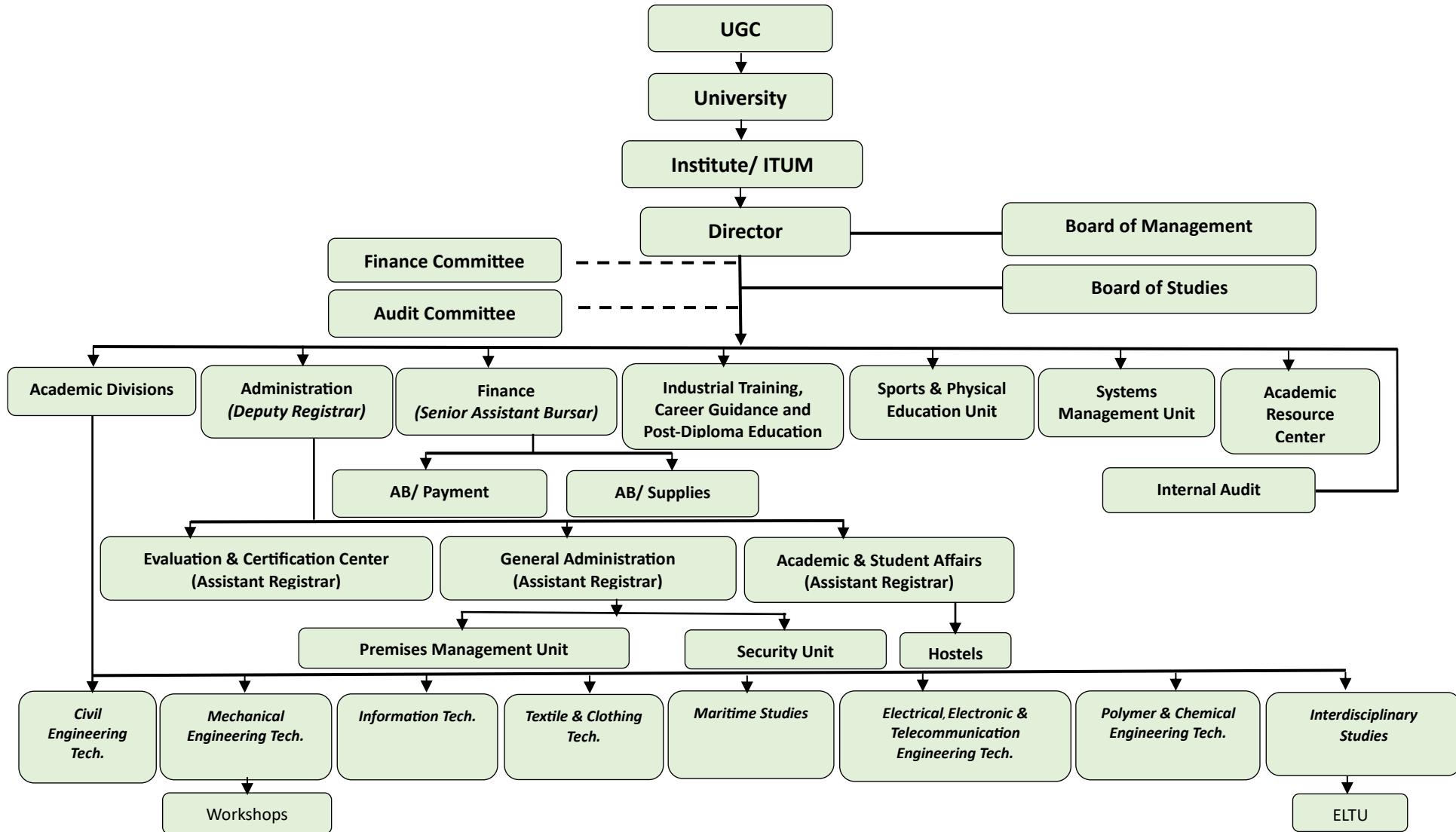
The fifth and sixth semesters are allocated for obtaining required hands-on experience. The National Apprenticeship and Industrial Training Authority (NAITA) together with the Training Engineer at the ITUM arrange training places.

At successful completion of 04 academic semesters and two training semesters, students are awarded the National Diploma in Technology either with an **Ordinary** or a **Credit** or a **Distinction** pass as per the performance criteria approved by the University.

The tracer studies have revealed that the employability around 100% within one year after passing out.

The academic curriculum in operation at the ITUM was introduced in the year 2005 for the first-year students and in 2006 for the second year students. The purpose was to broaden the knowledge of students in their selected fields of study while keeping abreast of current technological advances in the industrial world. The Relocation and Development Project of ITUM facilitated upgrading and updating the NDT curriculum after a long lapse and changed the mode delivery from the annual system to the semester system in 2018.

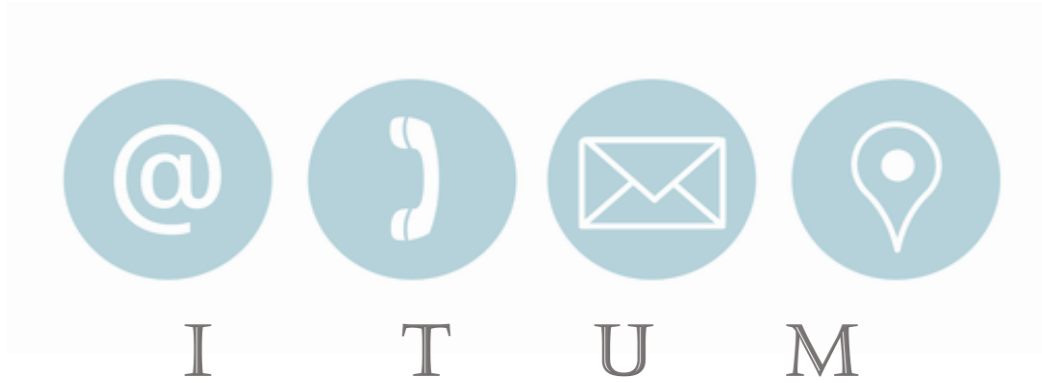
04. ORGANIZATIONAL STRUCTURE – ITUM



05. Members of the Board of Management

01	Major Gen. (Retd.)	S.K.	Thirunavukarasu	Director (with effect from 2021.02.16)
02	Ms.	K.T.S.	Wijesiriwardhana	Nominee of the Secretary to the Ministry of the Minister in-charge of the subject of Higher Education.
03	Mr.	P.R.	Ajith Wijesingha	Nominee of the Secretary to the Ministry of the Minister in-charge of the subject of Shipping
04	Dr.	W.M.S.	Wijesinghe	Nominee of the Chairperson of the National Apprentice and Industrial Training Authority (NAITA)
05	Prof.	K.T.M.U.	Hemapala	Dean of the Faculty of Engineering of the University of Moratuwa
06	Prof. (Mrs.)	Y.G.	Sandanayake	Dean of the Faculty of Architecture of the University of Moratuwa
07	Prof.	Rohan	Samarajiva	Council Nominee (From 16.02.2023 to 15.02.2026)
08	Prof.	U.P.	Nawagamuwa	Senate Nominee (From 21.06.2023 to 20.06.2026)
09	Mr.	G.G.	Jayaratne	Nominee of BOS/ ITUM (From 12.10.2023 to 11.10.2026)
10	Dr. (Mrs.)	K.M.W.	Abeykoon	Nominee of BOS/ ITUM (From 10.11.2023 to 09.11.2026)
11	Dr.	Priyantha	Premakumara	} UGC Nominees (From 16.01.2023 to 15.01.2026)
12	Prof.	J.K.D.S.	Jayanetti	
13	Mrs.	N.K.	Abeyrathne Dias	

06. Contact Information



Postal Address: Institute of Technology, University of Moratuwa

Diyagama,

Homagama,

Sri Lanka.

Telephone Numbers: Director 0112124001

General 0112124000

Fax 0112117030

Email director@itum.mrt.ac.lk

07. Details of Staff and Students

Divisions	Course	Total Student	Total Academic Staff			Total Non Academic Staff		
Civil Engineering Technology	NDT	Training - 198	<u>Lecturers</u>		<u>Instructors</u>			
		S IV - 197	P	09	T	11	P	04
		S II - 197	(Study leaves sabbatical leave)	02	V	08	C	02
		S I - 187	V	01				
			C	06				
				02				
Mechanical Engineering Technology	NDT	Training - 97	<u>Lecturers</u>		<u>Instructors</u>			
		S IV - 98	P	07	T	07	P	25
		S II - 95	C	01	V	14		
		S I - 98	V	01				
Maritime Studies	NDT	Training - 40	<u>Lecturers</u>		<u>Instructors</u>			
		S IV - 39	P	01	T	0	P	02
		S II - 40	V	0	NDA L	09	C	02
		S I - 40	C	01	NDA I	02		
Polymer & Chemical Engineering Technology	NDT	Training - 97	<u>Lecturers</u>		<u>Instructors</u>			
		S IV - 92	P	10	T	06	P	10
		S II - 88	V	07	V	03		
		S I - 97						
Textile and Clothing	NDT	Training - 60	<u>Lecturers</u>		<u>Instructors</u>		P	08
		S IV - 60	P	06	T	0		
		S II - 59	V	02	V	01		
		S I - 60						
Electrical, Electronics & Telecommunication Engineering Technology	NDT	Training - 199	<u>Lecturers</u>		<u>Instructors</u>		P	11
		S IV - 198	P	09	T	11	T	01
		S II - 200	V	04	V	05		
		S I - 198						
Information Technology	NDT	Training - 98	<u>Lectures</u>		<u>Instructors</u>		P	01
		S IV - 100						
		S II - 98	P	03	T	09		
		S I - 99	V	06	V	01		
Interdisciplinary Studies	NDT	S IV - 784	<u>Lectures</u>		<u>Instructors</u>		P	03
		S II - 778	P	09	T	03		
		S I - 779	V	04	V	06		
			C	01				

P - Permanent

C - Contract

NDA L – Nautical Diplomats Association Lecturer

NDA I – Nautical Diplomats Association Instructor

T- Temporary

V- Visiting

Cadre of the ITUM

Service Category	Salary Code	Approved Cadre	Existing Cadre	Vacant Cadre
Primary Level				
Primary Grade – Unskilled	PL – 1	20	14	6
Primary Grade – Semi skilled	PL – 2	35	22	13
Primary Grade – Skilled	PL – 3	29	19	10
Secondary Level				
Management Assistant – non - Technical	U – MN 1	33	33	0
Management Assistant - Technical	U – MT 1	33	15	18
Associate Officers – Segment 2	U – MN 2	3	3	0
Associate Officers – Segment 1	U – MN 3	4	2	2
Staff Assistant/ Supra & Senior Staff Assistant	U – MN 4	10	10	0
Tertiary Level				
Academic support – Segment 2	U – AS 1	7	2	5
Junior Executive/ Managers	U – EX 1	6	4	2
Academic Support – Segment 1	U – AS 2	3	2 (Contract)	1
Temporary Instructor	U – AC 1	50	42	8
Senior Level				
Medical Officer	U – MO 1	1	0	1
Chief Medical Officer	U – MO 2	-	-	-
Middle Level Executives	U – EX 2	1	1	0
Middle Level Executives	U – EX 2 (a)	1	1	0
Senior Executives	U – EX 3	-	-	-
Lecturer	U – AC 3	79	57	22
Associate Professors	U – AC 4			
Professors/ Senior Professors	U – AC 5			

7.1 Details of Students

800 students were registered to ten disciplines of the NDT programme namely, Chemical, Textile, Polymer, Civil, Electrical, Electronics, Marine, Mechanical, Nautical and Information Technology.

Division	Course	Intake 2023	Semester 2 students	Semester 4 students	Students on Training	Total Diplomates
Civil Eng. Tech.	NDT	200	200	194	191	106
Mechanical Eng. Tech.	NDT	100	85	90	100	65
Maritime Studies	NDT	40	39	38	40	19
Polymer & Chemical Eng. Tech.	NDT	100	79	87	90	49
Textile & Clothing Technology	NDT	60	60	60	60	53
Electrical, Electronics, & Telecommunication Eng. Tech.	NDT	200	EE – 101 ET – 100	EE – 100 ET – 100	EE – 100 ET – 100	105
Interdisciplinary Studies	NDT	794 *				0
Information Technology	NDT	100	100	100	90	0
Total		800	764	769	771	397

* The division conduct programmes for all students.

Number of students in each academic year in 2023

Division	Course	Intake 2023	1 st Year (Sem. 1 & 2)	2 nd Year (Sem. 3 & 4)	3 rd Year (Sem. 5 & 6)	Passed out & Convocation held in 2023
Total	NDT	800	764	769	771	* 397

* Total number of students in the batch was 480.

7.2 Details of Academic and Non-Academic Staff

(2023.12.31)

Staff Category	Salary Scale	Approved Cadre	Existing Cadre	Vacant Cadre
Academic Staff	U-AC 3 to U-AC 5	79	57	22
	U-AC 1 to U-AC 2	50	42	8
Executive Staff	U-EX 1 to U-EX 3 (Administrative & Financial Staff)	7	7	0
	U-EX 1 to U-EX 3 (Other Executive Staff)	1	0	1
Medical Officer	U-MO 1	1	0	1
Academic Support Staff	U-AS 1	7	2	5
	U-AS 2,2	3	2 (Contract)	1
Technical Staff	U- MT 1	40	24	16
Clerical & Allied	U-MN 1	36	30	6
	U-MN 2,3	5	3	2
	U-MN 4	2	2	0
Primary Staff	U-PL 1 to U-PL 3	84	58	26
Total		315	227	88

08. Details of Research, Innovation, and Publications

Findings of research carried out by ITUM staff have been presented and/ or published locally and internationally.

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
Nilanka Harshani Weerasinghe, Pasindu Kavishna Silva, Wasudha Prabodhani Abeyrathna, Gayanthi Krishani Perera John, Rangika Umesh Halwatura	Reducing CO2 level in the indoor urban built environment: Analysing indoor plants under different light levels	Cleaner Engineering and Technology
A.M.M.G. Munasinghe, R.U. Halwatura, G.K.P. John	Development of a modular roof tile for sloped green roofs in the tropics	CIVIL ENGINEERING RESEARCH SYMPOSIUM, University of Moratuwa - 2023
Wasudha Abeyrathna, Gayanthi Krishani Perera John, Rohantha Jayasinghe, R.I.S. Ariyaratna, Manuja Promodya Hendawitharana, Rangika U. Halwatura, Arturas Kaklauskas, F. Rizna Arooz, A. Shehan Perera	Integrated decision-making model to enhance the employee-oriented built environment in urban green buildings	Qeios

Details of Research, Innovation and Publications (Contd.)

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
A.W Thembiliyagoda P.K.C De Silva T.M.N Wijyaratna	Review on Impact of Sand Mining on Local Scour around Bridge Piers	9 th International Symposium on Advances in Civil and Environmental Engineering practices for Sustainable Development. Date- 16/03/2023
A.W. Thembiliyagoda P.K.C De Silva T.M.N Wijyaratna	Application of HEC-RAS 2D model to Simulate Scour Depth Around Bridge Piers: A Case Study on Kelansiri Bridge, Sri Lanka	2023 Moratuwa Engineering Research Conference (MERCon) Date -10/11/2023
Manjula Wickramathilaka, Md Pauzi Abdullah, Mohammad Yusri Hassan, Hayati Abdullah	Detection of occupancy status from internet connectivity for non-intrusive load monitoring	Indonesian Journal of Electrical Engineering & Computer Science (Vol 30, No 03, June 2023) Accepted on 09.01.2023
Kawther M Musthafa, Azura Hamzah, Ooi Wei Ling, Ahmad Haziq Aiman Rosol, Norliza Mohamed, Mahroof Mohamed Mafroos, Sulaiman Wadi Harun	Synthesisation, Fabrication, and Incorporation Techniques of MAX Phase and MXene Saturable Absorber in Passively Q-switched and Mode-locked All-fibre Laser Cavities: A Review	Journal of Advanced Research in Applied Sciences and Engineering Technology
A.W.C.K.Atugoda, K.S.D.Fernando	Improved Particle Swarm Optimization for Optimizing The Deep Convolutional Neural Network	8 th International Conference on Information Technology Research

Details of Research, Innovation and Publications (Contd.)

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
Abeyasinghe, U., Saparamadu, S, & Hewawasam, C.	Influence of The Safety-Security Attributes on The Walkability of University Students in Sri Lanka	Research for Transport and Logistic Industry, (R4TLI) 26 th August 2023
Abeyasinghe, U., Saparamadu, S, & Hewawasam, C.	Effective Integration of Walkability-Enhancing Neighborhood Environment Attributes into Urban Transport Planning in Sri Lanka	ITUM-IIMS Joint International Research Conference 4 th -5 th November 2023
Abeyasinghe, U., Saparamadu, S, & Hewawasam, C.	Influence of Neighborhood Environment Attributes on the Walkability of University Students	Moratuwa Engineering Research Conference 2023 (MERCon 2023) 9 th – 11 th November 2023
Abeyasinghe, U., Saparamadu, S, & Hewawasam, C.	Review of Walkability Enhancing Neighborhood Environment Attributes in Urban Tropics	Transport Research Forum, 2023. (TRF 2023) 8 th December 2023
M.T.T.T. De Silva, S.C. Mathugama, Bimali Jayasinghe	Modelling the Consumer Price and Producer Price Indices with Related Economic Variables	Moratuwa Engineering Research Conference 2023, 9 th to 11 th November 2023. University of Moratuwa, Sri Lanka
W.E. Iroshani, S.C. Mathugama, J.A.B.U. Jayasinghe	Analyzing the Behavior of Sri Lankan Inflation Rates using Time Series Analysis	11 th IIMS International Conference, 4 th to 5 th November 2023, Institute of Technology University of Moratuwa, Sri Lanka
P.G.S. Upeksha, D.R.T. Jayasundara, S.C. Mathugama,	Modelling And Forecasting the Seasonal Variations of Apparel Exports in Sri Lanka with Special Reference to Covid-19 Pandemic	8 th Interdisciplinary Conference of Management Researchers (8 th ICMR 2023), 19 th to 20 th December 2023, Faculty of Management Studies Sabaragamuwa University of Sri Lanka

Details of Research, Innovation and Publications (Contd.)

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
J.A.S.D. Bandara¹, L.P. Kumarasiri², W.E. Iroshani³, W.L.S. Maduranga⁴	Exploring the efficacy of movement-based improvisation practices as a therapeutic tool for stress reduction among university students.	ITUM-IIMS International Research Conference 2023 05th of November 2023
Nagodavithana, S., Premarathne, PBTK	Factors Leading to Reticence in Speaking in English amongst English as a Second Language Learners in Sri Lanka at Tertiary Level	Indiana Journal of Arts & Literature, Volume 4 Issue 10 28 th October 2023
A.U.P. Athukorala	A Preliminary Study on Student Performance in Face-To-Face and Online Delivery Modalities of Operating Systems Module.	Open University Research Sessions 2023, Sri Lanka (9 th and 10 th Nov 2023)
A.U.P. Athukorala Dr. Chanakya Wijeratne Dr. Dileepa Fernando	Thinking Aloud Protocol Based Self-Report Questionnaire to Measure Metacognitive Skills in Mathematical Problem Solving	15 th Asian Conference on Education 2023, Tokyo, Japan (22 nd -25 th Nov 2023)
Ms. D.A.S Ruwanmini Prof. Kapila Dias Ms. Clera Niluckshini Mr. Terrance Nandasara	Sinhala Inscription Character Recognition Model using Deep Learning Technologies	International Journal on Advances in ICT for Emerging Regions (ICTer), volume 16, Issue 1, DOI: 10.4038/ictcr.v16i1.7239 (27 th of June, 2023)
L.G. Chamath L.K.T. Srimal G.A. Sewvandi	Assessment of transverse thermal conductivity of coir fibre using experimental, analytical, and numerical methods	Journal of the National Science Foundation of Sri Lanka Published on 10 Apr 2023

Details of Research, Innovation and Publications (Contd.)

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
Senaka Bandara, Chatchawan Chaichana, Nitthinan Borirak.	Sustainability evaluation of broiler waste management practices in Thailand using AHP analysis.	The 29 th Tri-U International Joint Seminar and Symposium. 21 st -24 th December 2023, Maejo University, Chiang Mai, Thailand
H.M.S. Bandara and C.Chaichana.	Environmental Impact and Sustainable Solutions for Broiler Farming: A Case Study in Northern Thailand.	The 13 th TSME International Conference on Mechanical Engineering. 12 th -15 th December 2023, Chiang Mai, Thailand.
Chatchawan Chaichana, Senaka Bandara and Nilubon Luangchosiri.	Carbon Capture and Storage (CCS) in Thailand	The 15th International Workshop on Regional Innovation Studies (IWRIS2023), 12 th -13 th October, 2023, Regional Innovation Hall, Mie University, Japan.
Jayatunga G.K, Amarasinghe BMWPK,	Influence of Draft Tube on Drying Behavior of Black Pepper in Spouted Bed,	Moratuwa Engineering Research Conference (2023 MERCon)
B.M.K. Premanath, M.N. Rajapakshe, B.M.W.P.K. Amarasingh, G.K Jayatunga,	Experimental Study on the Packed Bed Behavior of Dried and Fresh Capsicum Annum (Red Chili),	4th National Symposium on Agro-Technology and Rural Sciences – 2023 University of Colombo Institute for Agro-Technology and Rural Sciences – Sri Lanka
B.M.W.P.K. Amarasingh, B.M.K. Premanath, M.N. Rajapakshe, G.K Jayatunga,	Optimizing The Drying Parameters Of Capsicum Annum In A Packed Bed Dryer	International Conference on Sustainable Agriculture - (ICSA-23), 21st -22nd December 2023 Brisbane, Australia
G.K. Jayatunga, B.M.W.P.K. Amarasinghe	Characteristics of essential oil extracted from spouted bed dried black pepper	14th International Conference on Sustainable Built Environment 2023. 15 th - 17 th December Kandy, Sri Lanka.

Details of Research, Innovation and Publications (Contd.)

Authors	Title of Paper	Conference / Journal / Books / Date of accessioned
Dr. S.G.J Perera	Enhancing the mechanical properties of nylon and polypropylene wood ash composite using stearic acid and glutamic acid as sustainable materials	The 11 th IIMS International Conference (4 th -6 th Nov 2023)
Jayalath, Sandaruwan Herath, Madhubhashitha Epaarachchi, Jayantha Trifoni, Eduardo Gdoutos, Eleftherios E. Fang, Liang	Durability and long-term behavior of shape memory polymers and composites for the space industry– A review of current status and future perspectives	Q1 Journal - Polymer Degradation and Stability
M.N.I. Ahamed, W.U.L.R. Dissanayake, N.D.I. Kumaraage, A.D.U.S. Amarasinghe, M. Narayana	Performance Analysis of Batch Fractional Distillation of Essential Oils, A Case Study for Cinnamon Leaf Oil	Conference -MERCon 2023 2023 October
Hewayalage Gimhani Madhushika Regine Kerschner Thilini U. Ariyadasa and Sanja H. P. Gunawardena	DECOLORIZATION OF SUMIFIX SUPRA YELLOW EXF DYE BY THE ISOLATED BACTERIAL STRAIN MORGANELLA MORGANII	ITUM-IIMS Joint International Research Conference 2023 Extended abstract
Ramasinghe Lumbini P, and Katherin leslee A, Cimatu	Quantifying elasticity maps of methacrylate-based copolymers using atomic force microscopy.	Journal-MRS Communications 13, no 5 (2023): 907-916
KMW Abeykoon, HKG Punchihewa and LDJF Nanayakkara	“Work-Activity (WA) Study to Perform Manual Work by People with Physical Disabilities	Conference: 14 th Applied Science, Business & Industrial Research Symposium – 2022 (ASBIREs - 2022), Faculty of Applied Science Wayamba university of Sri Lanka
PVT Weerasinghe, RN Wijesena, ND Tissera, G Priyadarshana, ND Wanasekara, DGK Dissanayake, KMN De Silva	Electroless plating of premetallized polyamide fibers for stretchable conductive devices	Journal: RSC Advances (2023), 13, Pg-18605-18613

09. Details of Programmes, Seminars & Workshops

	Programms / Seminars/ Workshops	Date/s conducted	Participants	Remarks
Mechanical Engineering Technology	Certificate Program of Green Building Council of Sri Lanka	July 2023- November 2023	Widanelage Sujith Asanka Sudarshana	.
Division of Interdisciplinary Studies	Best Presenters' and Best Speakers' Competition 2023	22 nd November 2023	Semester 02 Students	
	Community Outreach Programme	11.02. 2023 – 12.082023	46 participants	
	Certificate Course in Spoken English Group 03	01.08.2023 – 30.12.2023	29 participants	
	Certificate Course in Spoken English Group 04			

Details of Programmes, Seminars and Workshops (Contd.)

	Programms / Seminars/ Workshops	Date/s conducted	Participants	Remarks
Division of Interdisciplinary Studies	Felicitation ceremony 2023: celebrating sporting excellence of ITUM participants at Sri Lanka university games.	19th October 2023	Students who participated in Sri Lanka University games.	
	ITUM Sports Meet 2023	19 th - 23 rd June 2023	Semester I students	The event was carried out over a one-week time period
	“Empreza 2023” Leadership Event Series.	18 th – 20 th November 2023	Semester II Students	The event was carried out over 3 days.
	INAUGURAL CARROM TOURNAMENT “CARROM FIESTA 2023” by ITUM Sports Club.	29 th May 2023	ITUM Sports Club	The event was carried out over 2 days.
	Semester 1 Students’ Aesthetic Production and Visual Art Exhibition	2023.06.26 2023.06.28	400	
	Semester 2 Students’ Aesthetic Production and Visual Art Exhibition	2023.12.11 2023.12.15	400	
	Interactive Session	17 th June 2023	Semester Students Number of Participants 136	
	Workshop “ How to Do a Winning Presentation’	08th November 2023	Students who got selected for the Best Speakers’ and Best Number of Participants: 16	

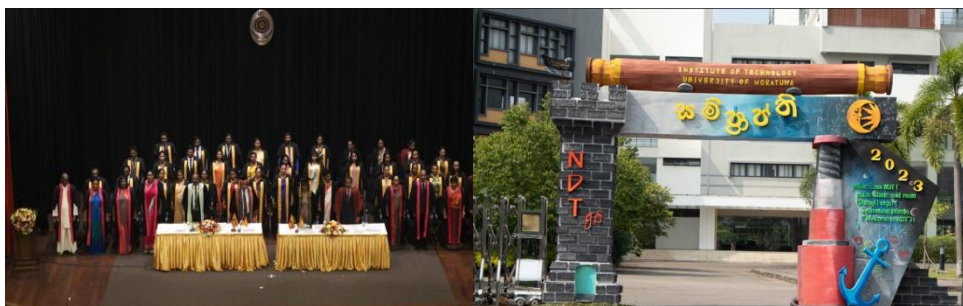
10. Student & Staff Activities



Sports meet



IIMS-ITUM
International
Research
Conference



Awards
Ceremony



Poson
Programme –
“Sankalpana”
(Staff)

11. Details of Recurrent Expenditure:

Subject	2022	2023
a. Personal emoluments	408,942,110.00	424,544,642.00
b. Travelling	358,875.00	85,625.00
c. Supplies	17,803,269.00	13,158,543.00
d. Maintenance	10,053,097.00	11,235,339.00
e. Contractual Service	96,269,609.00	147,929,228.00
f. Other	12,553,298.00	18,652,858.00
Total	545,980,258.00	615,606,235.00

12. Details of Capital Expenditure:

Subject	2022 Rs	2023 Rs
a. Acquisition of furniture, Lab and Office Equipment	2,403,852.00	14,550.00
b. Acquisition of Plant and Machineries	797,319.00	3,328,023.00
c. Acquisition of Building & Structures		
d. Other	1,278,401.00	54,659.00
Total	4,479,572.00	3,397,232.00

13. Details of Financial Progress (Expenditure):

Subject	Provision in 2023 Rs	Expenditure in 2023 Rs	Savings/Excess Rs
a. Recurrent except Project	620,162,000.00	615,606,235.00	4,555,765.00
b. Capital except Project	8,000,000.00	3,397,232.00	4,602,768.00
Total	628,162,000.00	619,003,467.00	9,158,533.00

14. Details of Physical and Financial Progress (Generated Income):

Source of Revenue	Provision in 2023 Rs.	Collection in 2023 Rs.	Deficit/ Surplus Rs.
a. Internal Revenue	17,162,000.00	52,980,568.00	-35,818,568.00
Total	17,162,000.00	52,980,568.00	-35,818,568.00

- No infrastructure facilities were developed during the period. Therefore, no additional physical development to indicate.

15. Financial Performance Analysis – 2023:

Subject	Formula	Exp. Per Student Rs.
a. Recurrent Expenditure per Student (RE)	RE/No of Student Strength	262,967.28
b. Capital Expenditure per Student (CE)	CE/No of Student Strength	1,451.18
Total		264,418.46

16. Sustainable Development Goals

Preface

This report briefly summarizes the development projects that are needed to consider in terms of implementation of the Sustainable Development Goals (SDGs) at the Institute of technology University of Moratuwa (ITUM) as a requirement of the Finance Circular No. 01/2018. According to the Audit committee recommendation of its 41st meeting, item 5.1 - Achieving sustainable development goals, under the Section 4 of Matters for Consideration, a committee on SDG was established on the 11.02.2019.



SDG 04 Quality Education

1 Introduction

The 2030 Agenda includes a set of seventeen aspirational Sustainable Development Goals (SDGs) with 169 targets. Among which SDG no 04 – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, also known as, Quality Education is directly linked with the Universities and Higher Education Institutes. Accordingly, this report was produced basically addressing the four major policies that have been identified and listed in the Finance Circular Letter No. 01/2018.

1. Access to Higher Education
2. Quality and relevance of Higher Education
3. Sufficiency in Management Systems
4. Research, innovation and Knowledge transferring

2 Implementing and achieving SDGs

This section will summarize how the ITUM has planned or implemented the above mentioned four main policies as recommended by the University Grants Commission (UGC). Consequently, these policies will cover the targets, 4.3, 4.4, 4.5 and 4.A of the SDG no 4 and 9.5 of 9. These targets are as listed below (DCS 2017).

Target 4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

Target 4.5: By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.

Target 4.A: Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all.

Target 9.5: Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

2.1 Access to Higher Education

Table 1 shows the progress of total students' intake in each year, after relocating the ITUM at the new location, Diyagama. Further, Figure 1 and Table 2 explains students' intake for each discipline of students in each year based on the year 2018, respectively. The ITUM is a public institution which comes under the University of Moratuwa and the UGC. As a public institution, it provides free education for all its diploma students. This fulfills the above listed targets, giving equal access to men and women for affordable quality technical education.

However, with the increase of student intake it is necessary to increase the academic and non-academic staff, in order to maintain the quality of the program and to achieve a sustainable development of the program.

Table 1: Progress of students' intake into NDT program

Intake	Year					
	2018	2019	2020	2021	2022	2023
First year	480	800	800	799	795	785
Second year	350	480	800	800	799	786
Third year	350	350	480	800	800	787

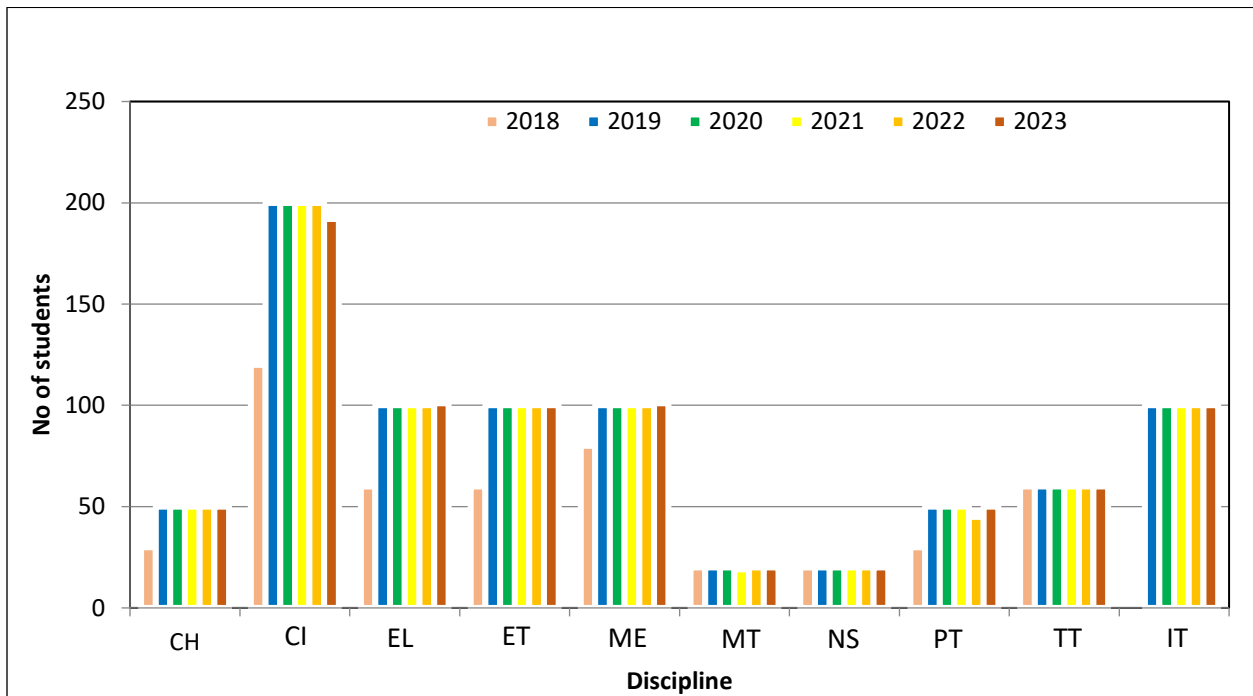


Figure 1: Progress of students' intake for each discipline: CH - Chemical, CI - Civil, EL - Electrical, ET - Electronics, ME - Mechanical, MT - Marine, NS - Nautical, PT - Polymer, TT - Textile, IT - Information Technology.

Table 2: Increase of students' intake for each discipline. (From year 2018)

Discipline	Year					
	2018	2019	2020	2021	2022	2023
Chemical	30	50	50	50	50	50
Civil	120	200	200	200	200	192
Electrical	60	100	100	100	100	101
Electronics	60	100	100	100	100	100
Mechanical	80	100	100	100	100	101
Marine	20	20	20	19	20	20
Nautical	20	20	20	20	20	20
Polymer	30	50	50	50	45	50
Textile	60	60	60	60	60	60
Information Technology	-	100	100	100	100	100
Total	480	800	800	799	795	794

2.2 Quality and relevance of Higher Education

The relocation of ITUM has provided an opportunity to give a quality and affordable education for students, via, comfortable lecture halls, laboratories with new equipment, library, fully equipped Gym and relaxing environment. Further, it enables to increase the number of students who are following the National Diploma in Technology (NDT) program as shown in Table 1 and 2. Moreover, Aesthetic studies and Sports studies modules may help to increase the students' life style and quality of learning. The events organized under these modules would help to improve the social connectivity with the students who come from each direction of the country.

However, the year 2021, is a challenging year for the ITUM, as well as other higher education institutions, due to unexpected outbreak of Covid-19 pandemic situation. Some of the staff members and almost all students who entered the online Teaching & Learning (T&L) environment for the first time had to face a challenging period. Accordingly, this report will highlight our strengths and weaknesses experienced during the Covid -19 pandemic period and how we have managed to deliver online lectures and what facilities would be required to avoid such a situation in the future.

Students enrolled to the diploma course come from many walks of life and location in the country. The studies show that among the enrolled students more than average students are underprivileged. Further, students frequently faced a connectivity problem. Therefore, online lecture delivery was a challenging task for the staff.

Moreover, unavailability of recording facility directed to withhold conducting lectures for some modules for a short period. Nonetheless, the lecturers tried their best to deliver lectures and support students for their learning during the outbreak.

All divisions carried out surveys to identify the students who needed support during the outbreak (financially or any other means) and the barriers they had while involving in online learning activities. We were able to identify different issues the students faced during the online learning process. For example, poor signals, inability to buy data cards, limited supply of data cards in their area, non-availability of smartphones for login to internet, financial difficulties arisen due to interruption of the family sources of income, etc.

Accordingly, we have identified that the ITUM needs a fully equipped video conference studio to deliver online lectures. This facility may be a privilege to deliver lectures online in the case of distance mode course delivery in the future. Further, most of the students were connected to the lectures through their smart phones. However, we have identified that if there is a loan system for students to buy a laptop, it would be beneficial and would help them to carry out their studies without any difficulty.

During the short period of online lectures (due to Covid-19 pandemic) we were convinced that the online lectures would help to uplift the NDT course if we implement this system methodically. This would be a dawn of a new era.

With online T&L, we hope that we can achieve some of the listed targets even before the year 2030.

Such as;

- Increase the intake dramatically to match with the industry requirement
- Requirements of minimal residential facilities - This would promote less risk/safe environment and easy to provide student facilities with high quality
- Reduction of energy consumption per student
- One of the major barriers at the prevailing situation to reach the expected target is shortage of staff. Inadequate fund allocation has resulted in slower progress of recruitment. However, online T & L environment gave us an ideal opportunity to deliver lectures successfully.

2.3 Sufficiency in Management Systems

The team have identified some other targets, that are achievable through a careful setting of action plans. For instance, providing safe, non-violent and effective learning environment (Target 4.A) and access to affordable, reliable, sustainable and modern energy services (Target 7.1) (UN 2019, 17Goals 2019). Fixing of CCTV cameras where necessary would provide a safer environment for the students and employees at the ITUM to a great extent. However, in order to accommodate other facilities such as renewable energy in the premises an action plan needs to be developed and allocate some funds in next few years.

2.4 Research, innovation and Knowledge transferring

A project module has been included for all disciplines with the new curriculum changes. Introducing a Project module opens the opportunity for conducting project/research activities or experimenting innovation ideas at basic level. The findings from student project can be taken into wider community, through symposiums/conferences or exhibitions, which further enables fulfilling a national service. However, funds are needed to be allocated for student projects in order to purchase the materials that are required for conducting trial experiments, collecting quality data and conducting exhibitions, etc.

3.0 Funds for implementing SDGs


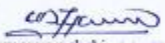


Following table summarizes the approximate budget estimates under the listed four major policies.

Policy area	Estimated Budget (Rs.) *	Remarks
1. Access to Higher Education	• 3,800,000.00	• Recruiting Academic & Non-academic staff. • Video conference studio (for Online T&L)
2. Quality and relevance of Higher Education		
3. Sufficiency in Management systems	• 358,000,000.00	• Fixing sustainable and modern energy services (eg. Considering to install renewable energy development plans) and security CCTV cameras.
4. Research, innovation and imparting knowledge	• 3,000,000.00	• Funds for students' research projects and imparting knowledge facilities.

References:

1. Department of census and Statistics (DCS), Sri Lanka (2017), *Status of Sustainable Development Goals indicators in Sri Lanka: 2017*, Ministry of National Policies and Economic Affairs, Sri Lanka, URL: <<http://www.statistics.gov.lk/sdg/application/publications/book.pdf>>. [Viewed date: 19.02.2019].
2. 17Goals (2019), *The 2030 agenda for sustainable development*, URL: <<http://17goals.org/>>. [Viewed date: 19.02.2019].

17. Financial Statements - 2023

INSTITUTE OF TECHNOLOGY-UNIVERSITY OF MORATUWA						
STATEMENT OF FINANCIAL POSITION						
AS AT 31 st DECEMBER 2023						
	Notes	Pg.	2023 Rs.	2023 Rs.	2022 Rs.	2022 Rs.
ASSETS						
Current Assets						
Cash at Bank	1	13	44,068,464		22,299,161	
Receivables	2	13	18,021,626		21,964,927	
Stock			5,048,613		5,397,799	
Prepayments	3	13	74,137		484,407	
Investments (Short-Term)				67,212,840	0	50,146,294
Non - Current Assets						
Investments(Long-Term)	4	14	22,493,141		21,720,334	
Property, Plant and Equipment	5	14	6,438,875,231		6,939,135,935	
Investment Property	6	15	143,726,036		153,992,181	
Library Books & Periodicals	7	15	1,023,726		1,125,655	
Other assets	8	15	1,447,594		2,580,097	
Total Assets				6,607,565,729		7,118,554,202
				6,674,778,569		7,168,700,496
LIABILITIES						
Current Liabilities						
Payable	9	16	20,666,031		19,535,189	
Deferred Income	10	16	4,212,733		2,632,996	
Accrued expenses	11	17	49,210,011	74,088,775	46,617,283	68,785,468
Non-Current Liabilities						
Deposits				18,515		30620
Provision for Gratuity				88,425,997		82,742,688
Total Liabilities				(162,533,287)		(151,558,776)
Total Net Assets				6,512,245,282		7,017,141,720
NET ASSETS / EQUITY						
Capital Contributed by						
Government	12	17	10,448,185,193		7,780,620,343	
Capital Grant - Unspent	13	18	17,277,160		12,674,392	
General Reserve	14	19	(175,325,140)		(170,824,068)	
Accumulated Surplus/(Deficit)- Current	15	19	(23,974,522)		(18,959,131)	
Accumulated Surplus/(Deficit)- Capital	16	19	(3,858,745,312)		(679,780,848)	
Donations (Capital)	17	19	0		269,369	
Non Monetary Government Grant (Capital)	18	19	0		91,686	
Accumulated Fund	19	19	94,329,547		82,551,622	
Revaluation Surplus			10,498,355		10,498,355	
Total Net Assets / Equity				6,512,245,282		7,017,141,720
				6,512,245,282		7,017,141,720
The Notes appearing on pages 34 to 41 an integral part of the Financial Statements						
The Board of Management is responsible for the preparation and presentation of these Financial Statements						
Approved and signed for and on behalf of the Board of Management of the Institute by						
 Major General (Retired) S.K. Thirunavukarasu Director			Major General (Retd.) S K Thirunavukarasu RSP VSV USP Director Institute of Technology, University of Moratuwa, Sri Lanka.			
 Mr. N.D. Kurupparachchi Deputy Registrar			Mr. N. D. Kurupparachchi Deputy Registrar Institute of Technology University of Moratuwa Sri Lanka			
			 Prof. K.T.M.U. Hemapala Member - Board Prof. Udayanga Hemapala Dean, Faculty of Engineering University of Moratuwa Sri Lanka			
			 Mrs. S.P.D. Peiris Senior Asst. Bursar Senior Assistant Bursar Institute of Technology University of Moratuwa Sri Lanka			

**INSTITUTE OF TECHNOLOGY-UNIVERSITY OF MORATUWA
STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 31st DECEMBER 2023**

Revenue	Note	Pg.	2023 Rs.	2022 Rs.
Revenue form Non Exchange Transactions				
Recurrent Grant			557,600,889	505,233,000
Govt: Grant - Mahapola			0	
Govt: Grant - Bursary			38,708,000	28,376,000
Grant for Strengthening Research				200,000
Other Income (Fines & Surcharges)	20	20	2,394,822	55,947
Revenue from Non Exchange Transaction - Recurrent			598,703,711	533,864,947
Capital Grant			3,397,232	4,357,936
Donation for Capital Equipment			361,055	
Total Revenue from Non Exchange Transaction			602,100,943	538,222,883
Revenue from Exchange Transactions				
Receipts From Assignments, Consultancies & Short Courses			3,071,778	2,186,565
Other income	21	20	50,585,746	21,697,067
Amortization			0	0
Gain/(Loss) on Disposal of Assets			9,387	11,053
Total Revenue from Exchange Transaction			53,666,912	23,894,685
Total Revenue			655,767,855	562,117,568
Operating Result				
Recurrent Revenue				
Non Exchange			598,703,711	533,864,947
Exchange			53,666,912	23,894,685
Total			652,370,623	557,759,632
Expenses - Current				
Personal Emoluments	22	21	424,544,642	408,942,110
Traveling	23	21	85,625	358,875
Supplies and consumable used	24	21	13,158,543	17,698,960
Maintenance	25	21	11,235,339	10,053,097
Contractual services	26	22	147,929,228	96,269,609
Research and Development	27	22	189,313	844,999
Other operating expenses	28	23	18,463,545	11,708,239
Bursary			38,708,000	28,376,000
Expenses on Strengthening Research				200,000
Payments From Assignments, Consultancies & Short Courses			3,071,778	2,186,565
Gain/(Loss) on Disposal of Old Stock			0	80,309
Total operating expenses			657,386,014	576,718,763
Current Surplus / (Deficit) for the Period			(5,015,391)	(18,959,131)
Non Exchange Revenue Capital Grant			3,397,232	4,357,936
Donation for Capital Equipment			361,055	
Depreciation and amortizations expenses			(515,157,901)	(684,138,784)
Surplus / (Deficit) for the period after accounting or Capital Grant			(511,399,614)	(679,780,848)
Total Surplus/(Deficit) for the Period			(516,415,005)	(698,739,979)

Major General (Retired) S.K. Thirunavukarasu
Director

Major General (Retd.) S.K. Thirunavukarasu RSP VSB USP
Director
Institute of Technology,
University of Moratuwa,
Sri Lanka.

Mr. N.D. Kurupparachchi
Deputy Registrar

Mr. N. D. Kurupparachchi
Deputy Registrar
Institute of Technology
University of Moratuwa
Sri Lanka

Prof. K.T.M.U. Hemapala
Member - BoM

Prof. Udayanga Hemapala
Dean, Faculty of Engineering
University of Moratuwa
Sri Lanka.

Mrs. S.P.D. Peiris
Senior Asst. Bursar

S.P.D. Peiris
Senior Assistant Bursar
Institute of Technology
University of Moratuwa.

INSTITUTE OF TECHNOLOGY-UNIVERSITY OF MORATUWA
STATEMENT OF CHANGES IN NET ASSETS FOR THE
YEAR ENDED 31st DECEMBER 2023

Notes	Pg.	10	11	12	13	14	15	16	17	Total	
		Capital Grant Spent	Capital Grant Unspent	General Reserve	Surplus/(Deficit) Current	Surplus/(Deficit) Capital	Donations	Non-Monetary Govt. Grant	Accumulated Fund	Revaluation Surplus	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Balance at 31st December 2021		7,618,948,138	9,882,328	(174,573,095)			4,244,369	7,341,686	72,114,201	5,428,424	7,543,386,051
Net gains and losses not recognized in the statement of financial performance		0		3,749,027							3,749,027
Transfers/Net Movements		70,405									70,405
Surplus / Deficit for the period		161,601,800	7,350,000		(18,959,131)	(679,780,848)	(3,975,000)	(7,250,000)	10,437,421	5,069,931	173,234,152
Amortization			(4,557,936)								(4,557,936)
Balance as at 31st December 2022		7,780,620,343	12,674,392	(170,824,068)	(18,959,131)	(679,780,848)	269,369	91,686	82,551,622	10,498,355	7,017,141,720
Surplus/Deficit on revaluation of properties											
Transfers/Net Movements		0	8,000,000				(269,369)	(91,686)	11,777,925	0	19,416,870
Net gains and losses not recognized in the statement of financial performance	29	24		(4,501,072)							(4,501,072)
Amortization		2,667,564,850	(3,397,232)			(2,667,564,850)					(3,397,232)
Surplus / (deficit) for the period					(5,015,391)	(511,399,614)					(516,415,005)
Balance at 31st December 2023		10,448,185,193	17,277,160	(175,325,140)	(23,974,522)	(3,858,745,312)	0	0	94,329,547	10,498,355	6,512,245,282


 Major General (Retired) S.K. Thirunavukarasu
 Director

Major General (Retired) S.K. Thirunavukarasu RSP VSV USP
 Director
 Institute of Technology,
 University of Moratuwa,
 Sri Lanka.




 Prof. K.T.M.U. Hemapala
 Member - BoM

Prof. Udayanga Hemapala
 Dean, Faculty of Engineering
 University of Moratuwa
 Sri Lanka.


 Mr. N.D. Kuruppuarachchi
 Deputy Registrar

Mr. N. D. Kuruppuarachchi
 Deputy Registrar
 Institute of Technology
 University of Moratuwa
 Sri Lanka


 Mrs. S.P.D. Peris
 Senior Asst. Bursar

Mrs. S.P.D. Peris
 Senior Assistant Bursar
 Institute of Technology
 University of Moratuwa.

INSTITUTE OF TECHNOLOGY-UNIVERSITY OF MORATUWA
CASH FLOW STATEMENT FOR YEAR ENDED
31st DECEMBER 2023

	Notes	Pg	2023		2022	
			Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities						
Surplus / (Deficit) from Ordinary Activities			(516,415,005)		(698,739,979)	
Non-cash movements						
Depreciation			515,157,901		679,780,848	
Amortization					0	
Increase/(Decrease) Provision for Gratuity			11,335,651		6,466,057	
Other Adjustments	30	25	(8,304,431)		8,691,501	
Gain on Disposal of Assets			(9,387)		0	
Increase/Decrease in Working Capital						
(Decrease)/Increase in Receivables	31	25	4,709,563		(3,122,205)	
Increase/(Decrease) in Deferred Income			1,579,737		1,020,500	
Increase/(Decrease) in Payables	32	26	1,130,842		5,448,492	
(Decrease)/Increase in Accrued Expenses			2,592,728		10,560,871	
Net cash flow from operating activities				11,777,599		10,106,085
Cash flow from Investing Activities						
Purchase of plant and equipment (Schedule D & E)			(3,371,072)		(4,465,967)	
Payment for other projects					(200,000)	
Payment for Gratuity			(5,652,343)		(8,056,693)	
Receipt for lost Cloak			10,000		6,500	
Auction Income			0		394,500	
Payments for Investments			(772,807)		(3,842,159)	
Net cash flow from investing activities				(9,786,222)		(16,163,819)
Cash flow from financing activities						
Capital Grant	13	18	8,000,000		7,350,000	
Receipts for Restricted Funds			11,777,925		10,437,421	
Increase/(Decrease) in Donations						
Increase/Decrease in Grants						
Net cash flows from financing activities				19,777,925		17,787,421
Net Increase / (Decrease) in Cash and Cash Equivalent				21,769,303		11,729,687
Cash and cash equivalent at the beginning of period				22,299,161		10,569,474
Cash and cash equivalent at the end of period	33	26		44,068,464		22,299,161

Major General (Retired) S.K. Thirunavukarasu
 Director
 Major General(Retd.) S K Thirunavukarasu RSP V8V USP
 Director
 Institute of Technology,
 University of Moratuwa,
 Sri Lanka.

Mr. N.D. Kuruppuarachchi
 Deputy Registrar
 N. D. Kuruppuarachchi
 Deputy Registrar
 Institute of Technology
 University of Moratuwa
 Sri Lanka

Prof. K.T.M.U. Hemapala
 Member - BoM
 Prof. Udayanga Hemapala
 Dean, Faculty of Engineering
 University of Moratuwa
 Sri Lanka

Mrs. S.P.D. Peiris
 Senior Asst. Bursar
 S. P. D. Peiris
 Senior Assistant Bursar
 Institute of Technology
 University of Moratuwa.

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
1.11 Visiting Leceter Fee	22,223,506.37	0.00
2.1 - Travelling (Domestic)	85,625.00	0.00
3.1 - Stationery & Office Requisites	1,415,779.19	0.00
3.2 - Fuel & Lubricants	4,408,837.42	0.00
3.3 - Uniform	1,188,246.00	0.00
3.5 - Chem. & Glassware	305,733.50	0.00
3.6 - Medical Supplies	428,538.55	0.00
3.7 - Other Supplies	5,411,408.62	0.00
4.1 - Vehicle	1,297,787.87	0.00
4.2 - Plant Machinery & Equip.	9,010,602.98	0.00
4.3 - Building & Structure	169,122.81	0.00
4.5 - Other	757,825.00	0.00
5.1 - Transport	168,603.38	0.00
5.10 - Printing & Advert. Etc.	869,380.95	0.00
5.11 - Other Contractual Services	14,416,697.73	0.00
5.2 - Telecommunication	10,677,524.19	0.00
5.3 - Postal Charges	400,590.00	0.00
5.4 - Electricity	79,029,768.53	0.00
5.5 - Security Services	12,268,309.50	0.00
5.6 - Water	12,008,252.93	0.00
5.7 - Cleaning Services	18,057,764.22	0.00
5.8 - Rental & Hire Charges	32,336.94	0.00
6.11 - Uni. Sport Activities	332,924.63	0.00
6.15 - Holiday Warr. Season Tick.	1,471,840.00	0.00
6.16 - Entertainment Expenses	522,004.30	0.00
6.17 - Bank Charges	42,120.53	0.00
6.18 - Award & Indemini.	17,500.00	0.00
6.19 - Contribu. & Membership Fees	135,718.35	0.00
6.2 - Spec. Servi. - Coun. & Commit.	448,000.00	0.00
6.20 - Award Ceremony	693,969.00	0.00
6.21 - Exam. Fees	5,070,843.01	0.00
6.22 - Audit Fees	2,457,732.00	0.00
6.22 - INCO Exhibition	210,019.13	0.00
6.22 - News Papers	16,690.00	0.00
6.22 - Other Recurrent Expenses	20,125.00	0.00
6.22 - Survey Camp	1,805,943.81	0.00
6.3 - Spec. Servi. - Profes. & Other Fees	496,682.00	0.00
6.6 - Staff Devel. (Train. For Teach.)	189,312.50	0.00
6.8 - Course Mater. For Stud. & Lean.	136,795.60	0.00
6.9 - Industry Intern., Practi. Career	33,250.00	0.00
AC - Monthly Allow.(fin.Cir.02/2022)	3,182,327.96	0.00

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
AC 1.1 - Salaries & Wages	75,596,301.64	0.00
AC 1.14 - Gratuity	3,509,856.00	0.00
AC 1.2 - U.P.F.	11,761,305.66	0.00
AC 1.3 - Pension	8,893,896.41	0.00
AC 1.4 - E.T.F.	4,131,040.85	0.00
AC 1.6 - Academic Allowances	67,110,106.25	0.00
AC 1.7 - Equalisation Allowance	2,282,959.80	0.00
AC 1.8 - Cost of Living Allowance	5,276,280.64	0.00
AC 1.9 - Other Allowances	200,841.66	0.00
AC Additio. Allow. - 20%	10,320,806.23	0.00
AC RESEA:ALL: 35%	17,033,178.38	0.00
AC -Telecommunication Allowance	391,903.23	0.00
Accrued Expenses	0.00	49,210,010.65
Accumulated Surplus/(Deficit) Capital	3,347,345,698.34	0.00
Accumulated Surplus/(Deficit) Current	18,959,131.00	0.00
AC-Gov.Loan Interest From U.G.C.	135,847.44	0.00
Assignment for other HEIS - Civil	0.00	18,807.79
Assignment for other HEIS - Electrical & Electronic Div	0.00	610,697.60
Assignment for other HEIS - Polymer Chemical Divi	0.00	236,373.19
Assingment for Other HEIS - Mechanical	0.00	132,602.65
Award Ceremony Receipts	0.00	3,225,500.00
Book Shop Rental	0.00	150,000.00
Building & Structure - (Relo. & Devel. Project)	8,673,027,753.23	0.00
Bursary-1002	0.00	4,653,900.00
Canteen Monthly Rental	0.00	122,000.00
Capital Account	0.00	16,037,095.59
Capital Account (Relo. & Devel. Project)	0.00	10,432,148,095.74
Career Fair	0.00	1,153,057.70
Cash Book Balance - (Capital 72483304)	9,106,221.00	0.00
Cash Book Balance - (Collection A/C 83062337)	18,484,504.79	0.00
Cash Book Balance - (Recurrent 308280)	16,195,074.66	0.00
cash book balance - (Student Trust Fund 72353281)	282,663.35	0.00
Certificate Charges	0.00	474,981.07
Cloaks	1,736,923.50	0.00
Cloaks Hiring Charges	0.00	281,800.00
Computer Loan	272,000.00	0.00
Consultancy - Civil	0.00	27,919.46
Consultancy -Polymer	0.00	1,170,672.67
Credits Unp: Cheq:	0.00	235,714.54
Damagers	0.00	13,337.00
Damagers - Staff Quarters	0.00	400,463.00
DEMP Programme	0.00	955,030.15
Dep'n A/C	515,157,901.05	0.00

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
Dep ⁿ Provi. A/C - Investment Property (Relo. & Deve. Proj.)	0.00	61,596,872.42
Dep ⁿ Provi. A/C - Build. & Stu. (Relo. & Deve. Proj.)	0.00	2,597,429,744.68
Dep ⁿ Provi. A/C - Building	0.00	388,991.90
Dep ⁿ Provi. A/C - Cloaks	0.00	1,394,546.05
Dep ⁿ Provi. A/C - Equip. (Relo. & Deve. Proj.)	0.00	855,637,771.88
Dep ⁿ Provi. A/C - Fance & Gate (Relo. & Deve. Proj.)	0.00	7,476,555.24
Dep ⁿ Provi. A/C - Furniture	0.00	4,174,451.02
Dep ⁿ Provi. A/C - Furniture (Relo. & Deve. Proj.)	0.00	262,285,213.03
Dep ⁿ Provi. A/C - Library Books	0.00	12,711,864.44
Dep ⁿ Provi. A/C - Machinery	0.00	284,407.58
Dep ⁿ Provi. A/C - Motor Vehicle	0.00	9,091,713.34
Dep ⁿ Provi. A/C - Motor Vehicle - R & D Project	0.00	68,963,050.00
Dep ⁿ Provi. A/C - Off. Lab & Teach.	0.00	29,337,706.15
Dep ⁿ Provi. A/C - Other Assets	0.00	2,671,780.30
Dep ⁿ Provi. A/C - Plant Machinery	0.00	604,386.33
Dep ⁿ Provi. A/C - Sport Goods	0.00	310,613.76
Dep ⁿ Provi. A/C (Sport Equipment)	0.00	4,247,500.00
Director's Fund	0.00	7,634,722.09
Disposal A/C	0.00	9,387.48
Distress Loan	5,992,231.96	0.00
Distress Loan (Spe:)	7,500.00	0.00
DIVI: Dev: Fund - IDS	0.00	396,000.00
DIVI: Dev: Fund - IT	0.00	136,500.00
DIVI: Dev: Fund - Mechanical	0.00	4,078,550.32
DIVI: Dev: Fund - polymer Chemical Div	0.00	944,790.55
DIVI: Dev: Fund: (Civil Eng.)	0.00	1,714,459.93
DIVI: Dev: Fund: (E'trical & E'tronic)	0.00	1,841,472.01
DIVI: Dev: Fund: (Mech. & Mari. Stu.)	0.00	1,203,002.90
Donation	0.00	151,083.34
Donation for Sport Activities	0.00	100,000.00
Dongal Fees (Refundable)	0.00	36,000.00
Drawing Boards Hiring Charges	0.00	7,600.00
END: FUN: C W MAC:	0.00	139,524.70
END: FUN: Eng.J.K.Lankathilake	0.00	185,230.68
END: FUN: KUNDAN:	0.00	176,726.82
END: FUN: Upali Gunawardhana Sholarship	0.00	132,767.37
END: FUN:Kamalanath Jinadasa Sholaship	0.00	200,542.94
END: FUND 1972 NDT BATCH SCH:	0.00	55,579.36
END: FUND ANANDA KALDERA SCH:	0.00	79,071.13
END: FUND C H FERNANDO SCH:	0.00	120,782.82
END: FUND Dept. of Mech. Eng. & M/time Fund	0.00	154,808.50
END: FUND Dr. L.H Sumanadasa Memorial Award	0.00	177,623.08

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
END: FUND ELE. & TEL. SCH: 2001	0.00	231,922.16
END: FUND KUS Amarasekara Golden Jubilee AW. - 1	0.00	136,366.02
END: FUND KUS Amarasekara Golden Jubilee AW. - 2	0.00	179,006.07
END: FUND M.time Eng. & Naut. Eng. Equip. Fund	0.00	3,083,340.05
END: FUND NDT SILVER JUBILEE SCH:	0.00	63,296.92
END: FUND O P KULASHESTRA SCH:	0.00	53,057.15
END: FUND SLEDA SCH:	0.00	262,209.29
END: FUND TO P FERNANDO SCH:	0.00	32,764.58
END: FUND Tra. Prog. Merch. Navy Officers	0.00	4,887,375.13
END:FUND: D A THEVATHASON GOLDEN JUBILEE TEACH. AWARD	0.00	147,795.94
END:FUND: J T O ALUMI AWARD	0.00	265,943.80
END:FUND: PRAB: KAU:	0.00	61,960.99
Equip. - Offi. Lab & Teach.	30,267,134.93	0.00
Equip. - Offi. Lab & Teach. (Relo. & Devel. Project)	855,772,046.94	0.00
Exam Fees Receipts	0.00	2,291,200.00
Fence & Gate	12,460,925.47	0.00
Festival Advance	30,179.51	0.00
Festival Loan Installment	0.00	6,806.28
Film & Advertisement Charges	0.00	697,000.00
fr	0.00	0.00
Fuel Deposit	200,000.00	0.00
Fund A/C - (Lab & Lib. Deposit)	0.00	9,337,148.94
Furniture	4,465,568.29	0.00
Furniture - (Relo. & Devel. Project)	436,977,112.01	0.00
General Reserve	175,325,132.31	0.00
Govt. Grant - Capital - Books & Periodicals	0.00	2,101,214.04
Govt. Grant - Capital - Competancy Building	0.00	1,312,941.64
Govt. Grant - Capital - IT	0.00	1,000,000.00
Govt. Grant - Capital - Leadership Development	0.00	200,000.00
Govt. Grant - Capital - Office lab & Teach. & Furniture	0.00	6,327,070.08
Govt. Grant - Capital - Others	0.00	350,000.00
Govt. Grant - Capital - Plant Machinery	1,661,980.18	0.00
Govt. Grant - Capital - Sports Goods	0.00	1,139,160.00
Govt. Grant - Capital - Strenthening Research	0.00	4,378,174.04
Govt. Grant - Rehabilitation - Building	0.00	998,396.69
Govt. Grant - Rehabilitation - Machinery & Equip.	0.00	1,017,184.49
Govt. Grant - Rehabilitation - Vehicle	0.00	115,000.00
Govt. Grant Recurrent	0.00	557,600,889.00
Gratuity Provision	0.00	88,425,996.63
Guest House Hiring Charges	0.00	214,000.00
Hostel Fee	0.00	18,043,474.57

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
Hostel Fund	0.00	9,913,404.00
Income from Multifunction Hall & Other Halls	0.00	717,925.00
Income from SFA	0.00	838,556.09
Interest from Loan	0.00	283,057.76
Interest Income	0.00	186,970.99
Interst From Overnight Investment	0.00	2,810,164.14
Invest. A/C - D A Thevathason Golden Silver Jubilee Award	184,129.74	0.00
Invest. A/C - Director's Fund	1,897,496.89	0.00
invest. A/C - Divi Dev Fund Maritime	630,455.10	0.00
Invest. A/C - Ele. & Telec. 2001	295,582.92	0.00
invest. A/C - JK Lankathilake Award	150,000.00	0.00
Invest. A/C - Kamalanath Jinadasa Award	150,000.00	0.00
Invest. A/C - KUS Amarasekara Golden Jubilee Award - 1	100,000.00	0.00
Invest. A/C - KUS Amarasekara Golden Jubilee Award - 2	196,933.26	0.00
Invest. A/C - Lab & Lib. Deposit	2,015,159.22	0.00
Invest. A/C - Mari. Eng. & Naut. Eng.	3,083,340.05	0.00
Invest. A/C - Maritime Studies	154,808.50	0.00
Invest. A/C - NDT 1972 Batch	85,957.14	0.00
Invest. A/C - Research & Development	62,507.64	0.00
Invest. A/C - Security Deposit	0.00	0.00
invest. A/C - Security Deposit (YP Madusanka)	18,515.26	0.00
invest. A/C - Student Welfare Trust Fund	300,000.00	0.00
invest. A/C - Upali Gunawardana Sch	100,000.00	0.00
Invest. A/C - Violation Bond & Agreement	12,226,716.89	0.00
Invest. A/C (Dr. L H Sumanadasa Memorial Award)	199,092.42	0.00
Invest. A/C (J T O Alumini Award)	175,000.00	0.00
Investment - Ananda Kaldera	40,298.00	0.00
Investment - C.H. Fernando	56,346.50	0.00
Investment - C.W. Mackee	59,758.80	0.00
Investment - Kundanmals Scho.	87,441.50	0.00
Investment - NDT Silver Jubilee	30,066.50	0.00
Investment - Prabhath Saparamadu	26,585.00	0.00
Investment - SLEEDA Scho.	114,587.00	0.00
Investment - TOP Fernando	25,000.00	0.00
Investment for Overnight	0.00	0.00
Investment- Prof. O.P. Kulshetra	27,363.00	0.00
Investment Property - (Relo. & Deve. Proj.)	205,322,908.09	0.00
ITUM Development Fund	0.00	15,923,324.22
ITUM Student Welfare Trust Fund	0.00	582,850.75
Land	175,376,800.00	0.00
Lib. Fine	0.00	24,399.50
Library Books & Perio.	13,735,592.34	0.00

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
Lost Cloack	0.00	0.00
Lost ID	0.00	2,500.00
Lost Record Book	0.00	12,500.00
Mahapola Advance Payable to UGC	0.00	6,018,150.00
Medical Fees - UOM	0.00	548.00
Misce. Income	0.00	360,220.00
Misce: Advance	282,770.35	0.00
MORAWA Academic Excellence Award	0.00	27,969.02
Motor Vehicle	11,061,500.00	0.00
Motor Vehicle - Relocation & Deve Project	-68,963,050.00	0.00
multifunction Hall & Other Hall Fund	0.00	10,937,901.67
NA - Acting Allowance	40,586.10	0.00
NA - Entertainment Allowances	44,190.00	0.00
NA - Gratuity	7,825,795.37	0.00
NA - Monthly Allow.(fin.Cir.02/2022)	10,105,698.57	0.00
NA - Photocopy Allowance 11/2014	4,200.00	0.00
NA 1.1 - Salaries & Wages	90,546,162.32	0.00
NA 1.12 - Over Time	5,524,554.58	0.00
NA 1.13 - Holiday Payments	105,550.60	0.00
NA 1.2 - U.P.F.	12,412,748.05	0.00
NA 1.3 - Pension	5,823,407.03	0.00
NA 1.4 - E.T.F.	3,646,771.12	0.00
NA 1.8 - Cost of Living Allowance	15,769,834.34	0.00
NA 1.9 - Other Allowances	565,620.33	0.00
NA Additio. Allow. - 20%	11,741,392.75	0.00
NA Gov. Loan Inter. From UGC	250,271.29	0.00
NA RESEA:ALL: 35%	1,262,096.85	0.00
NA Spec. Allow. - 10%	178,663.80	0.00
NA-Adje. Allow.	0.00	2,576.41
NA-Monthly Compen. All. -(M.C.A. 20%)	26,646,940.70	0.00
NDT Appl: Fees	0.00	3,171,992.63
NDT Past Student Association	0.00	118,286.38
Non Exchange Revenue Capital Grant	0.00	3,397,231.57
Non Refundable Tender Fee	0.00	93,000.00
Oriantation Programe	0.00	568,400.00
Other Capital Assets	3,750,191.87	0.00
Other Grants	0.00	91,685.70
P & S Recurrent Account	117,983.19	0.00
Payable A/C - UGC	0.00	1,198.90
Payable A/C -Metropolitan Technologies (Pvt) Ltd	0.00	720,000.00
Payable Exam Fees	0.00	69,388.75
Payable Loan A/C	0.00	0.00
Payable WHT	0.00	137,874.48
Payment Career Fair	678,342.30	0.00

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
Payment Research Symposium	1,138,880.21	0.00
Payments Bursary	38,708,000.00	0.00
Payments NDT Appli. Fees	2,734,165.48	0.00
Payments SFA	3,071,778.29	0.00
Petty Cash	0.00	0.00
Plant Machinery	3,895,682.00	0.00
Pre-Payments	74,136.76	0.00
Quarters Rental Charges	0.00	2,565,625.09
Receipts Bursary	0.00	38,708,000.00
Receipts Career Fair	0.00	678,342.30
Receipts NDT Appli. Fees	0.00	4,434,165.48
Receipts Research Symposium	0.00	1,138,880.21
Receipts SFA	0.00	3,071,778.29
Receivable Canteen Rental	78,000.00	0.00
Receivable Funds for Carrer Fair	0.00	0.00
Receivable Hostel Chargers from Staff	93,254.57	0.00
Receivable Hostel Fees	1,295,000.00	0.00
Receivable Interest from Investment	1,042,924.68	0.00
Receivable Quarters Rental	103,992.43	0.00
Receivable Security Deposit - Electricity Board	2,283,750.00	0.00
Receivable Security Deposit - Water Supply Board	2,391,200.00	0.00
Receivable Shopping Complex Rental	3,147,827.70	0.00
Receivable Staff Bus Revenue	0.00	0.00
Receivable Utilities from Quarters	160,031.67	0.00
Refundable Bid Security	0.00	439,640.00
Refundable Canteen deposite 1	0.00	100,000.00
Refundable Canteen Deposite 2	0.00	100,000.00
Refundable Deposit	0.00	505,000.00
Refundable Deposit Cloack	0.00	0.00
Reg. Fees	0.00	778,100.00
Rehabilitation - (Machinery Improvement)	304,860.00	0.00
Rehabilitation - Building & Improuvment	1,997,240.86	0.00
Rent from Properties	0.00	17,100.00
Rental from Vehicle	0.00	196,733.29
Research - Grant - JH Umarilebbe	0.00	0.00
Research & Development Fund	0.00	84,100.76
Resurch Symposium	0.00	18,591.79
Revaluation Surplus A/C	0.00	10,498,355.51
Salaries & Wages	0.00	585,749.49
Salary Advance	0.00	0.00
Sea Training Assesments	0.00	56,775.00
Security Deposit - P V N Dilrukshi (Shroff)	0.00	0.00
Security Deposit - YP Madhushanka	0.00	18,515.26
Sercharge Cloaks	0.00	24,400.00

Institute of Technology, University of Moratuwa

Trial Balance as at - 31 / December / 2023

DESCRIPTION	DEBIT Rs.	CREDIT Rs.
Shopping Complex Rental	0.00	3,826,090.89
Short Course - Civil Eng. Tech.	0.00	1,269,840.37
short Course - Information Technology	0.00	24,025.42
short Course - Interdisipl.Studies	0.00	651,782.62
Short Course - Mechanical	0.00	66,000.00
Short Course - Polymer Eng. Tech.	0.00	4,011.70
Special Advance	0.00	15,200.00
Sport Goods	316,968.25	0.00
Sports Equipment - Relo & deve Project	4,247,500.00	0.00
Staff Loan	21,420.00	0.00
Stores Advance A/C	5,048,613.34	0.00
Student Hand Book	0.00	990,400.00
Supply Registration	0.00	1,500.00
Transfer of Fund	0.00	0.00
United Motors Lanka PLC Scholarship	0.00	27,000.00
UPF Loan	0.00	0.00
Utilities from Quarters	0.00	1,213,376.51
Utilities from Shopping Complex	0.00	6,824,672.82
Vehicle Loan	619,543.18	0.00
Violation of Bond & Agreement	0.00	16,000,093.61
Welfare Fund	0.00	2,891,509.09
Total	15,309,339,578.90	15,309,339,578.90



Notes to the Statement of Financial Position As At 31.12.2023

2022				2023
Rs.				Rs.
	Note - 01			
	Cash at Bank			
5,593,041	Recurrent Current A/C - 308280			16,195,075
2,160,243	Capital Current A/C - 72483304			9,106,221
14,297,414	Collection A/C - 83062337			18,484,505
248,463	Student Trust Fund A/C - 72353281			282,663
<u>22,299,161</u>				<u>44,068,464</u>
	Note - 02			
	Receivables			
7,584,226	Loan & Advances	Pg. 27	(Schedule A)	6,942,875
85,000	Miscellaneous Advance	Pg. 27	(Schedule B)	282,771
0	Petty Cash			0
954,713	Receivable Interest from investment	Pg. 27	(Schedule C)	1,042,925
200,000	Fuel Deposit			200,000
2,391,200	Receivable Security Deposits - Water Board			2,391,200
2,283,750	Receivable Security Deposits - Electricity Board			2,283,750
4,062,631	Receivable Shopping Complex Rental			3,147,828
24,235	Festival Loan Installments Receivable			0
57,401	Receivable Utilities from Quarters			160,032
182,513	Receivable Staff Bus Revenue			0
126,380	Receivable Quarters rental			103,992
4,500	Receivable Canteen Rental			78,000
221,007	Receivable funds for Career Fair			0
37,371	Receivable Hostel Charges from Staff			93,255
3,750,000	Receivable Hostel Fees			1,295,000
<u>21,964,927</u>				<u>18,021,626</u>
	Note - 03			
	Pre Payments			
402,425	Sri Lanka Insurance Corporation			18,572
72,982	National Insurance Trust Fund			
9,000	Chief Accountant Railway			
	Sanasa General Insurance			50,419
	Metropolitan Office (Pvt) Ltd			5,147
<u>484,407</u>				<u>74,137</u>



2022		Note - 04	2023	
Rs.			Rs.	
		Investments - Long Term (LT)		
		Awards		
25,000		T.O.P. Fernando Scholarship	25,000	
26,585		Prabath Saparamadu Memorial Award	26,585	
30,067		NDT Silver Jubilee Award	30,067	
114,587		SLEDDA Scholarship	114,587	
40,298		Ananda Caldera Prize	40,298	
56,347		C.H. Fernando Memorial Scholarship	56,347	
59,759		C.W. Mackee & Company Scholarship	59,759	
87,442		Kundanmala Scholarship	87,442	
27,363		Prof. O.P. Kulshestra Award	27,363	
75,631		NDT 1972 Batch	85,957	
268,648		Ele. & Telecom. 2001	295,583	
175,000		JTO Alumni Award	175,000	
189,206		L.H. Sumanadasa Award	199,092	
		Investment A/C - KUS Amarasekara		
100,000		Golden Jubilee Award 1	100,000	
		Investment A/C - KUS Amarasekara		
176,780		Golden Jubilee Award 2	196,933	
		DA Thevathason Golden Jubilee		
165,287		Award	184,130	
100,000		Upali Gunawardena Scholarship	100,000	
150,000		Kamalanath Jinadasa Scholarship	150,000	
150,000		JK Lankathilake Award	150,000	2,104,142
		Funds		
		Trai. Prog. Merch. Navy Officers Account	0	
154,809		Maritime Studies	154,809	
3,083,340		Maritime Eng. & Nautical Eng.	3,083,340	3,238,149
		Others		
10,327		Security Deposit (Shroff)		
11,785,007		Investment A/C Violation of Bond & Agreement	12,226,717	
1,966,831		Lab & Library Deposit	2,015,159	
1,692,437		Director's Fund	1,897,497	
630,455		Divisional Development Fund Maritime Studies	630,455	
62,508		Research & Development	62,508	
16,620		Security Deposit (SK) YP Madushanka	18,515	
300,000		ITUM Student Welfare Trust	300,000	17,150,851
21,720,334				22,493,141

Note - 05 (Schedule D)

Pg. 28

Rs.	Property, Plant and Equipment	Cost	Acc. Dep'n	Wdr
		Rs.	Rs.	Rs.
690,439	Building	1,997,241	(388,992)	1,608,249
1,219,310	Equipment	30,267,135	(29,337,706)	929,429
737,674	Furniture	4,465,568	(4,174,451)	291,117
1,980,553	Motor Vehicle	11,061,500	(9,091,714)	1,969,786
0	IT Equipment	0	0	0
1,218,822	Plant Machinery	3,895,682	(604,387)	3,291,294
5,846,798		51,687,125.32	(43,597,251)	8,089,876

Note - 5 (Schedule E)

Property, Plant and Equipment

(Relocation & Development Project)

Pg. 29

Rs.	Property, Plant and Equipment	Cost	Acc. Dep'n	Wdr
		Rs.	Rs.	Rs.
175,376,800	Land	175,376,800	0	175,376,800
6,509,249,397	Building & Structure	8,673,027,753	(2,597,429,744)	6,075,598,009
23,953,728	Equipment	855,772,047	(855,637,774)	134,275
5,607,418	Fence & Gate	12,460,925	(7,476,553)	4,984,372
218,389,610	Furniture	436,977,112	(262,285,213)	174,691,899
0	Motor Vehicle R & D Project	68,963,050	(68,963,050)	0
712,184	Sports Equipment	4,247,500	(4,247,500)	0
6,933,289,137		10,226,825,187	(3,796,039,834)	6,430,785,355



2022	Note - 06 Schedule - E	Pg. 29	Cost	Acc. Dep'n	2023 Wdv
153,992,181	Investment Property		205,322,908	61,596,872	143,726,036
	Note - 07 Schedule - F	Pg. 30	Cost	Acc. Dep'n	Wdv
1,125,655	Library books & Periodicals		13,735,592	(12,711,866)	1,023,726
	Note - 08	Pg. 30			
	Other Assets (Schedule F)				
Rs.			Cost Rs.	Acc. Dep'n Rs.	Wdv Rs.
690,433	Cloaks		1,736,923	(1,394,546)	342,378
20,858	Machinery		304,860	(284,409)	20,451
40,357	Sports Goods		316,968	(310,614)	6,354
1,828,449	Other Assets		3,750,191	(2,671,780)	1,078,411
<u>2,580,097</u>			<u>6,108,942</u>	<u>(4,661,349)</u>	<u>1,447,594</u>



2022	Note - 09	2023
	Payables	
Rs.		Rs.
3,029,900	Bursary scholarship Payable	4,653,900
969,327	Deposits Pg. 31 (Schedule G)	741,000
214,704	Creditors – unrepresented cheques Pg. 31, 32 (Schedule H)	235,715
6,018,150	Mahapola Advance Payable to the UGC	6,018,150
27,000	United Motoes Scholarship	27,000
548	Payable A/C University of Moratuwa(Medical Fees)	548
56,775	Sea Training Assessment	56,775
221,613	Payable Loan Account	0
603	Payable A/C - UGC	1,199
137,874	Payee Tax Payable to Inland Revenue	137,874
371,920	Refundable Bid Security Pg. 32 (Schedule I)	439,640
6,195,437	Payable Amount NDT Admission Work	3,171,993
15,200	Special Advance Payable to Staff	15,200
97,969	Scholarship Fund MORAWA	27,969
69,389	Payable Exam Fees	69,389
955,030	DEMP Program	955,030
1,250	Festival Advance Payable to Staff	0
150,000	Sponsorship for Research Symposium	18,592
1,002,500	Payable Amount for Award Ceremony	2,223,000
	Sponsorship for Career Fair	1,153,058
	Payable Amount Metropolitan Technologies (Pvt) Ltd	720,000
19,535,189		20,666,031

	Note - 10	
Rs.	Deferred Income	Rs.
2,632,996	Short Courses & Consultancies Pg. 33 (Schedule J)	4,212,733
2,632,996		4,212,733



2022	Note - 11	2023
Rs.	Accrued Expenses	Rs.
3,318,817	Salaries N/A	3,546,528
6,000	Traveling Domestic	9,750
7,600,269	Telecommunication	6,796,361
	Postal Charges	
311,176	Printing & Advertising	348,392
145,124	Transport	145,124
2,439,086	Maintenance -Plant, Machinery	2,939,722
	Other recurrent Expenses	
3,313,197	Examination Expenses	2,288,890
473,620	Overtime (NA)	428,720
2,725,550	Visiting Lecturer Fees	2,267,322
0	Special Services Professional & Others	12,000
0	Stationary	
264,526	Fuel	289,869
0	Uniforms	
0	Other Supplies	
3,828,263	Electricity	8,270,634
1,862,778	Security	3,606,310
493,488	Water	2,109,065
0	Contribution & Membership Fees	17,399
0	Mechanical & Electrical Goods	0
0	Entertainment	0
4,192,612	Cleaning Services Payment	5,025,542
54,000	Special Services Council & Committees	30,000
527,999	Staff Development	169,700
6,000	Industrial Training	6,750
18,260	Newspapers	0
8,874,974	Other Contractual Services	5,827,926
523,710	Holiday Warrants Season Tickets	818,840
0	Holiday Payments	3,034
228,101	Vehicle Maintenance	3,479
0	Chemical & Glassware	
2,801,354	Stores Advance	1,790,924
1,983,744	Audit Fees	2,457,732
624,635	Survey Camp	0
46,617,283		49,210,011
	Note - 12	
	Capital Grant	
Rs.		Rs.
4,911,757	Capital Grant Spent Opening Balance	16,037,097
(99,660)	Capital Grant Spent	
0		
11,225,000	Adjustment	
16,037,097		16,037,097
	Capital Grant - Relocation & Development Project	
7,614,036,381	Capital Grant Spent Opening Balance	7,764,583,246
170,065	Capital Grant Spent	
0	Adjustments	2,667,564,850
150,376,800	Additions for Land	
7,764,583,246		10,432,148,096
7,780,620,343		10,448,185,193



Note 13

2023

Unspent Capital Grant

	Rs. Balance	Rs. Received	Rs. Spent	Rs. Adjustments	Rs. Balance
	01/01/2023	Grant	Grant		31/12/2023
Rehabilitation & Improvements					
Building & Structure	746,605	1,250,000	(998,209)		998,396
Machinery	267,184	750,000	0		1,017,184
Vehicle	115,000	0	0		115,000
Others	0	0	0		0
Acquisition of Assets					
Lab & Tea. Equip	3,341,620	3,000,000	(14,550)		6,327,070
Books & Periodicals	1,655,873	500,000	(54,659)		2,101,214
Plant Machinery	667,834	0	(2,329,814)		(1,661,980)
Sports Goods	639,160	500,000			1,139,160
Others	350,000	0	0		350,000
IT		1,000,000			1,000,000
Development Projects					
Student Centered Learning					
Competency Building	1,312,942				1,312,942
Leadership Development	200,000				200,000
Strengthening Research	3,378,174	1,000,000			4,378,174
Constructions Project					
Land, Building & Infrastructure activities	0	0	0		0
	12,674,392	8,000,000	(3,397,232)	0	17,277,160



2022		2023
	Note - 14	
Rs.	General Reserve	Rs.
(174,573,095)	Opening Balance	(170,824,068)
3,749,027	Other Adjustments	(4,501,072)
	Excess of exp. Over income	
<u>(170,824,068)</u>		<u>(175,325,140)</u>
	Note - 15	
Rs.	Current Surplus/(Deficit)	Rs.
(18,959,131)	Opening Balance	(18,959,131)
	Surplus/(Deficit)	(5,015,391)
<u>(18,959,131)</u>		<u>(23,974,522)</u>
	Note - 16	
Rs.	Capital Surplus/(Deficit)	Rs.
(679,780,848)	Opening Balance	(679,780,848)
	Surplus/(Deficit)	(511,399,614)
	Adjustments	(2,667,564,850)
<u>(679,780,848)</u>		<u>(3,858,745,312)</u>
	Note - 17	
Rs.	Received for Capital Equipment	Rs.
151,083	Donation 2010	0
118,286	NDT Past student association	
<u>269,369</u>		<u>0</u>
	Note - 18	
Rs.	Non-Monetary Government Grant for Capital Equipment	Rs.
0	Opening Balance	
91,686	Other Capital Grants	
<u>91,686</u>		<u>0</u>
	Note - 19	
Rs.	Accumulated Fund	Rs.
6,348,926	Director's fund	7,634,722
2,631,842	Endowment fund	2,702,176
77,171	Research & Development fund	84,101
73,493,683	Other Funds	83,908,548
<u>82,551,622</u>		<u>94,329,547</u>



2022	Note - 22	2023
Rs.	Personal Emoluments	Rs.
222,388,863	Academic services	232,050,159
<u>186,553,247</u>	Non-Academic Services	<u>192,494,484</u>
<u>408,942,110</u>	Pg. 34 (Schedule M) Pg. 34 (Schedule N)	<u>424,544,642</u>

Rs.	Note - 23	Rs.
34,875	Traveling Expenses	85,625
<u>324,000</u>	2.1 - Traveling & Subsistence(Domestic)	0
<u>358,875</u>	2.2 - Traveling (Foreign)	<u>85,625</u>

Rs.	Note - 24	Rs.
1,812,940	Supplies & Consumable used	1,415,779
8,459,302	3.1 - Stationery & Office requirements	4,408,837
1,362,966	3.2 - Fuel & Lubricants	1,188,246
0	3.3 - Uniforms & Tailoring charges	0
1,237,358	3.4 - Mech. & Elec. Goods	305,734
392,910	3.5 - Chemical & Glassware	428,539
<u>4,433,484</u>	3.6 - Medical Supplies	<u>5,411,409</u>
<u>17,698,960</u>	3.7 - Other supplies	<u>13,158,543</u>

Rs.	Note - 25	Rs.
2,189,111	Maintenance	1,297,788
7,755,269	4.1 - Vehicle	9,010,603
13,111	4.2 - Plant Machinery & Equipment	169,123
11,630	4.3 - Building Maintenance	0
83,976	4.4 - Furniture	<u>757,825</u>
<u>10,053,097</u>	4.5 - Others	<u>11,235,339</u>



2022 Rs.	Note - 26 Contractual services	2023 Rs.
164,704	5.1 - Transport	168,603
9,378,139	5.2 - Telecommunication	10,677,524
247,330	5.3 - Postal charges	400,590
32,980,252	5.4 - Electricity	79,029,769
11,013,631	5.5 - Security	12,268,310
5,974,703	5.6 - Water	12,008,253
17,739,381	5.7 - Cleaning service	18,057,764
	5.8 - Rental & Hire charges	32,337
1,404,605	5.10 - Printing & Advertising etc.	869,381
17,366,864	5.11 - Others	14,416,698
<u>96,269,609</u>		<u>147,929,228</u>

Rs.	Note - 27 Research & Development	Rs.
0	6.4 - Workshop & Seminars	0
0	6.5 - Academic Research	0
844,999	6.6 - Staff Development	189,313
<u>844,999</u>		<u>189,313</u>



2022	Note - 28	2023
Rs.	Other operating expenses	Rs.
450,000	6.2 - Special Services- Council & Committees	448,000
422,615	6.3 - Special Services Professional & Others	496,682
95,691	6.8 - Course Material for Student & Learn. Qual. Imp.	136,796
6,000	6.9 - Industry Internship Prac. & Career Guidance	33,250
0	6.10 - Students Develop. initiatives & Commu. Relation.	
	6.11 - University Sports Activities	332,925
	6.12 - Student Welfare Emp Welfare & Social Harmony	
	6.14 - Grants to Other Organization	
1,038,110	6.15 - Holiday Warrants & Season Tickets	1,471,840
453,401	6.16 - Entertainment Expenses	522,004
32,950	6.17 - Bank Charges	42,121
0	6.18 - Award & Indemnities	17,500
132,573	6.19 - Contributions & Membership Fees	135,718
	6.20 - Award Ceremony	693,969
5,247,662	6.21 - Examination Expenses	5,070,843
4,300	6.22 - Other Recurrent Expenses (others)	20,125
77,250	6.22 - Newspapers	16,690
1,703,248	6.22 - Survey Camp Expenses	1,805,944
60,695	NDT Admission Process Expenses	2,734,165
0	Orientation Program	
0	Inco Exhibition	210,019
1,983,744	Audit Fees	2,457,732
0	Payment for Career Fair	678,342
0	Payment for Research Symposium	1,138,880
0	Withholding Tax	
11,708,239		18,463,545



Note to the Statement of Changes in Net Assets for the year ended 31.12.2023

2022	Note - 29	2023
Rs.	Net Gains & Losses not recognized in the statement of Financial Performance	Rs.
12,115,083	Accrued Expenses	3,621,258
108,031	Plant Machinery	0
12,000	Transfer from collection A/C	0
10,400	Receipts from canteen deposit	0
(5,069,932)	Revaluation Surplus	0
(53,195)	Utilities from Shopping Complex Rental	
(1,254,181)	Shopping Complex Rental	
(40,887)	Receivable Quarters Rental	(126,380)
(58,942)	Receivable Interest	
(2,019,350)	Mahapola	
	Receivable Staff Bus Revenue	(141,447)
	Receivable Canteen Rental	(4,500)
	Receivable Hostel Charges from Staff	(37,371)
	Receivable Hostel Fees	(3,750,000)
	Receivable Shopping Complex Rental	(4,062,631)
<u>3,749,027</u>		<u>(4,501,072)</u>



Notes to the Cash Flow Statement for the year ended 31.12.2023

2022	Note - 30	2023
Rs.	Other Adjustments	Rs.
12,000	Adjustment on Asset Transfers	
10,400	Canteen Deposit	
(53,195)	Utilities from Shopping Complex	0
12,095,619	Accrued Expenses	
(40,887)	Receivable Quarters Rental	(126,380)
(58,942)	Receivable Interest	0
(1,254,181)	Shopping Complex Rental	(4,062,631)
37	Suspect	51
(2,019,350)	Mahapola	
	Festival Loan Installments Receivable	
	Receivable Hostel Fees	(3,750,000)
	Receivable Hostel Charges from Staff	(37,371)
	Receivable Canteen Rental	(4,500)
	Receivable Staff Bus Revenue	(141,447)
	Receivable Staff Bus Revenue	(182,153)
<u>8,691,501</u>		<u>(8,304,431)</u>

Note - 31

Increase in Receivables

2,691,388	Loans & Advance	641,351
0	Miscellaneous Advance	(197,771)
(520,326)	Receivable Interest from Investment	(88,212)
811,692	Stock	349,186
(224,430)	Pre Payments	410,270
0	Receivable Security Deposit - Water Board	0
0	Receivable Security Deposits - Electricity Board	0
(1,796,059)	Receivable Shopping Complex Rental	914,803
18,107	Festival Loan Installments Receivable	31,041
(4,206)	Receivable Utilities from Quarters	(102,631)
0	Receivable Staff Bus Revenue	182,513
(85,493)	Receivable Quarters Rental	22,388
(4,500)	Receivable Canteen Rental	(73,500)
(221,007)	Receivable funds for Career Fair	221,007
(37,371)	Receivable Hostel Charges from Staff	(55,884)
(3,750,000)	Receivable Hostel Fees	2,455,000
<u>(3,122,205)</u>		<u>4,709,563</u>



Note - 32		
2022		2023
Rs.	Increase in Payables	Rs.
(3,560,450)	Differed Mahapola scholarship	
(888,000)	Differed Bursary scholarship	1,624,000
352,377	Deposits	(228,327)
548	Payable to University of Moratuwa(Damages)	0
138,665	Creditors - unrepresented cheques	21,011
(433,846)	Payable Loan Account	(221,613)
2,845,905	NDT Application Fees	(3,023,444)
(15,080)	Refundable Bid Security	67,720
340	Payable A/C - UGC	596
137,874	Payee Tax Payable to Inland Revenue	0
(784,127)	Research Grant - GAMD Wickramathilaka	0
92,592	Scholarship Fund MORAWA	(70,000)
955,030	DEMP Program	0
5,564,500	Mahapola Advance Payable to UGC	0
1,250	Festival Advance Payable to Staff	(1,250)
24,000	Sponsorship for Research Symposium	(131,408)
1,002,500	Payable Amount for Award Ceremony	1,220,500
	Sponsorship for Career Fair	1,153,058
	Payable Amount For Metropolitan Technologies	720,000
	Payable Amount for Festival Loan	
5,434,078		1,130,842

Note - 33			
Rs.	Cash & Cash Equivalents	Balance as at	Rs.
		01-01-2023	Balance as at
			31.12.2023
5,593,041	Cash at Bank 308280	5,593,041	16,195,075
2,160,243	Cash at Bank 72483304	2,160,243	9,106,221
14,297,414	Cash at Bank 83062337	14,297,414	18,484,505
248,463	Cash at Bank 72353281	248,463	282,663
22,299,161		22,299,161	44,068,464



2022		2023	
Rs.	Loans & Advances	Rs.	Schedule - A
6,374,057	Distress loan - I	5,992,232	
766,349	Vehicle loan	619,543	
16,320	Staff loan	21,420	
420,000	Computer loan	272,000	
7,500	Distress loan - II	7,500	
	Festival advance	30,180	
7,584,226		6,942,875	

Rs.	Miscellaneous Advance	Date	Rs.	Schedule - B
85,000	K D G Kumara		99,000	
	A B Vidanapathirana		183,771	
	Abans Electrical PLC		282,771	
85,000				
	Petty Cash			
0	HMK Herath	Boys' Hostel	0	
0	MADCN Prageeth	Physical Education	0	
0			0	

Rs.	Receivable Interest From investment	Date	Rs.	Schedule - C
1,378	Prabath Kaushalya Saparamadu	200201180380	2,004	
1,759	T.O.P. Fernando Scholarship	200930133230	1,759	
18	O.P. Kulshetra Award	66846	12	
58	Kundanmala Scholarship	66854	38	
39	C.W. Mackie & Co.	66862	26	
37	C.H. Fernando Memorial	66889	25	
27	Ananda Kaldera Award	66897	18	
75	SLEDDA Scholarship	66919	50	
20	N.D.T. Silver Jubilee	66927	13	
467,244	Violation of Bond & Agreement	47404	523,977	
9,362	Ele Tele Award	80746	7,339	
7,571	NDT 1972 Batch Scholarship	47382	7,122	
339,108	P & S Recurrent A/C		330,717	
1,496	JTO Alumni Award	75390124	947	
8,496	L.H. Sumanadasa Award	75735961	18,530	
58,854	Lab & Library Deposit	75539846 & 81859797	112,164	
27,372	Director's Fund	313600100007228-9 & 81859522	18,248	
6,608	KUS Amarasekara Golden Jubilee Award 1	77575800	5,232	
2,920	KUS Amarasekara Golden Jubilee Award 2	78185027	2,073	
4,999	DA Thevathason Golden Jubilee Award	9775597	3,666	
6,011	Divisional Development Fund Maritime Studie	81859674	3,676	
296	ITUM Student Welfare Trust Fund	81859498	187	
534	Research & Development Fund	81866471	338	
822	Upali Gunawardena Scholarship	83561787	548	
2,614	Kamalanath Jinadasa Scholarship	83432739	1,759	
6,995	JK Lankathilaka Award	87944545	2,456	
954,713			1,042,925	



Schedules to the Financial Statements for the year 2023

FIXED ASSETS & DEP'N FOR THE YEAR 2023
(Building, Equipment, Office, Lab & Teaching, Lib., Books Cloak & IT Equipment)

Description/ Items	Dep'n Rate	Rs.					W. D. V as at 31.12.2023	
		Balance as at 31.12.2022	Disposals During the year 2023	Additions During the year 2023	Balance as at 31.12.2023	Dep'n up to 31.12.2022		
Building & Structure	5%	999,033	0	998,209	1,997,242	308,594	388,992	1,608,249
Office Lab & Teaching Equipment	20%	30,252,585	0	14,550	30,267,135	29,033,275	0	29,337,706
Furniture	10%	4,465,568	0	0	4,465,568	3,727,894	0	4,174,451
IT Equipment	20%	0	0	0	0	0	0	0
Plant Machinery	10%	1,565,868	0	2,329,814	3,895,682	347,046	257,341	604,387
Total		37,283,054	0	3,342,572	40,625,626	33,416,809	0	34,505,537
								6,120,089

FIXED ASSETS & DEP'N FOR THE YEAR 2023
(Motor Vehicle - Donation & Non Monetary Grant)

Description/ Items	Dep'n Rate	Rs.					W. D. V as at 31.12.2023	
		Balance as at 31.12.2022	Disposals During the year 2023	Additions During the year 2023	Balance as at 31.12.2023	Dep'n up to 31.12.2022		
Motor Vehicle	20%	11,061,500	0	0	11,061,500	9,080,947	0	9,091,714
		11,061,500	0	0	11,061,500	9,080,947	0	9,091,714
								1,969,786



FIXED ASSETS & DEP'N FOR THE YEAR 2023
(Motor Vehicle - Relocation & Development Project)

Description/ Items	Dep'n Rate	Balance as at 31.12.2022	Disposals During the year 2023	Additions During the year 2023	Balance as at 31.12.2023	Dep'n up to 31.12.2022	Dep'n on Disposals	Dep'n year 2023	Accumulated Dep'n.	W.D.V as at 31.12.2023
Motor Vehicle	20%	68,963,050	0	0	68,963,050	68,963,050		0	68,963,050	0
		68,963,050	0	0	68,963,050	68,963,050		0	68,963,050	0

FIXED ASSETS & DEP'N FOR THE YEAR 2023
(Land, Building & Equipment at Relocation & Development Project)

Description/ Items	Dep'n Rate	Balance as at 31.12.2022	Disposals During the year 2023	Additions During the year 2023	Balance as at 31.12.2023	Dep'n up to 31.12.2022	Dep'n on Disposals	Dep'n year 2023	Accumulated Dep'n.	W.D.V as at 31.12.2023
Land		175,376,800	0	0	175,376,800	0	0	0	0	175,376,800
Building & Structure	5%	8,673,027,753	0	0	8,673,027,753	2,163,778,355		433,651,386	2,597,429,741	6,075,598,012
Investment Property	5%	205,322,908	0	0	205,322,908	51,330,727		10,266,145	61,596,872	143,726,036
Equipment	20%	855,772,047	0	0	855,772,047	831,818,319	0	23,819,453	855,637,772	134,275
Fence & Gate	5%	12,460,925	0	0	12,460,925	6,853,507		623,046	7,476,553	4,984,372
Furniture	10%	436,977,112	0	0	436,977,112	218,587,502		43,697,711	262,285,213	174,691,899
Sports Equipment	25%	4,247,500	0	0	4,247,500	3,535,316		712,184	4,247,500	0
Total		10,363,185,045	0	0	10,363,185,045	3,275,903,726	0	512,769,925	3,788,673,651	6,574,511,394



FIXED ASSETS & DEP'N FOR THE YEAR 2023
(Lib. Books, Cloak & Machinery)

Description/ Items	Dep'n Rate	Balance as at 31.12.2022	Disposals During the year 2023	Additions During the year 2023	Balance as at 31.12.2023	Dep'n up to 31.12.2023	Dep'n on Disposals	Dep'n year 2023	Accumulated Dep'n.	Rs.	
										W.D.V as at 31.12.2023	1,023,726
Library Books & Periodic	20%	13,680,933	0	54,659	13,735,592	12,555,278		156,588	12,711,866	1,023,726	
Cloaks	20%	1,738,674	1,730	0	1,736,924	1,048,240	1,429	347,735	1,394,546	342,378	
Machinery	10%	304,860	0	0	304,860	284,002		407	284,409	20,451	
Sports Goods	20%	316,968	0	0	316,968	276,611	0	34,003	310,614	6,354	
Other Assets	20%	3,750,191	0	0	3,750,191	1,921,742	0	750,038	2,671,780	1,078,411	
		19,791,626	1,730	54,659	19,844,535	16,085,873	1,429	1,288,771	17,373,215	2,471,320	



Deposits		Schedule - G	
Rs.		Rs.	
28,000	Refundable Dongal Deposit	36,000	
10,327	Security Deposit - P.V.N. Dilrukshi (Shroff)	0	
831,000	Refundable Deposits	505,000	
0	Security Deposit (SK) - YP Madushanka		
60,000	Refundable Canteen Deposit I	100,000	
40,000	Refundable Canteen Deposit II	100,000	
	Refundable Deposit Cloaks		
969,327		741,000	
2022		2023	
Rs.	Unrepresented Cheques (Creditors)	Rs.	Schedule - H
	Name	Chq. No.	Amount
		Issued date	
1,500	K.A.D.Pushpakeerthi	13.06.2018	1,500
1,200	V.S.C.Veragoda	28.08.2018	1,200
1,200	U.G.S. Pasnewala	28.08.2018	1,200
2,000	A.Janadasa	28.08.2018	2,000
1,200	J.M.A.Manathunga	28.08.2018	1,200
1,200	C.U.S.Edussooriya	28.12.2018	1,200
8,080	L.H.Umarlebbe	31.12.2018	8,080
100	Prog Worker's Union	22.03.2019	100
125	SL Uni Eksath Sewaka Sangamaya	03.04.2019	125
1,200	R.Halwathura	24.06.2019	1,200
139	Alliance Insurance	20.03.2019	139
125	SL Uni Eksath Sewaka Sangamaya	25.07.2019	125
3,500	Samupakara Naya Samithiya - Uod	16.10.2019	3,500
3,500	Samupakara Naya Samithiya - Uod	25.10.2019	3,500
3,400	U.Premarathna	04.11.2019	3,400
800	M.A.Wijewardena	04.11.2019	800
400	L.N.W.Aachchige	06.11.2019	400
2,500	M.A.Kaushalya	02.12.2019	2,500
5,000	B.P.S.A.Premachandra	02.12.2019	5,000
1,200	A.M.P.B.Samarasekara	23.12.2019	1,200
600	N.D.Gunawardena	23.12.2019	600
12,000	R.K.A.Rathnayake	11.02.2020	12,000
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	25.02.2020	3,500
8,000	N.D.H.Jayananda	12.03.2020	8,000
800	CP Wijewardena	30.07.2020	800
400	K.H.I.Mangla	30.07.2020	400
800	R.Halwathura	30.07.2020	800
1,600	NMVK Liyanage	30.07.2020	1,600
345	Dialog Axiata Pte	25.08.2020	345
500	MA Sewewandi	26.08.2020	500
5,000	NSJ Nawarathne	21.10.2020	5,000
125	United Employees Union of Sri Lanka	23.10.2020	125
125	United Employees Union of Sri Lanka	25.11.2020	125
125	United Employees Union of Sri Lanka	23.12.2020	125
125	United Employees Union of Sri Lanka	25.02.2021	125
125	United Employees Union of Sri Lanka	09.04.2021	125
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	25.06.2021	3,500
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	22.07.2021	3,500
125	United Employees Union of Sri Lanka	22.07.2021	125
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	25.08.2021	3,500
125	United Employees Union of Sri Lanka	25.08.2021	125
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	24.09.2021	3,500
11,040	K.Galappaththi	05.10.2021	0
3,500	R.M.I.R.Jayasinghe	22.10.2021	3,500
2,000	J.M.A.Manathunga	13.10.2021	2,000
1,025	M.Vanniarachchi	23.10.2021	1,025
8,940	R.Dayarathne	23.10.2021	8,940
800	SHP Gunawardena	23.10.2021	800
5,200	SL.Jayasooriya	23.10.2021	5,200
3,200	U.Premarathne	23.10.2021	3,200
800	V.S.C.Veragoda	23.10.2021	800
2,000	AMBP Samarasekara	23.10.2021	2,000
400	JAJ Perera	23.10.2021	400
800	AL De Silva	23.10.2021	800
10,420	KD Wijesinghe	23.10.2021	10,420
3,112	Traveling	02.11.2021	3,112
7,000	CPL Rodrigo	22.11.2021	7,000
6,768	Traveling	31.12.2021	6,768
39,360	Dept.of Inland Revenue	31.12.2021	39,360
500	Sri Lanka Niladhas Sewaka Sangamaya Welfare	25.02.2022	0
125	United Employees Union of Sri Lanka	25.02.2022	125
200	Anthar vishwavidyalaya Arakshaka Niladaringe Sanga	25.02.2022	200
3,500	Co-operative Thrift & Credit Soc. Uni.of SJP	25.03.2022	3,500
200	Anthar vishwavidyalaya Arakshaka Niladaringe Sanga	25.03.2022	200
125	United Employees Union of Sri Lanka	08.04.2022	125
200	Anthar vishwavidyalaya Arakshaka Niladaringe Sanga	08.04.2022	200

2,400	SM Egoilage	19.04.2022	639696	0
800	VSC Weragoda	19.04.2022	639697	800
800	AMBP Samarasekara	19.04.2022	639698	800
2,100	KU Amarasekara	19.04.2022	639729	2,100
500	Sri Lanka Nidahas Sewaka Sangamaya Welfare	25.05.2022	639815	0
200	Anthar vishwavidyala Arakshaka Niladaringe Sanga	25.05.2022	639823	200
500	Sri Lanka Nidahas Sewaka Sangamaya Welfare	23.06.2022	640016	
200	Anthar vishwavidyala Arakshaka Niladaringe Sanga	23.06.2022	640024	200
7,200	BKN Bandulahewa	30.06.2022	660781	7,200
2,000	PS Saparamadu	30.06.2022	660808	2,000
	K E Jayasinghe	30.06.2022	660807	1,000
	AB Senarathne	12.07.2022	660834	8,400
	WE Iroshini	12.07.2022	660868	3,380
	Anthar vishwavidyala Arakshaka Niladaringe Sanga	21.07.2022	660912	200
	SL Uni Eksath Sewaka Sangamaya	25.08.2022	661038	125
	Inter Uni.Secu.Officers Union	25.08.2022	661039	200
	SLNSS - Welfare	23.09.2022	661131	500
	SL Uni Eksath Sewaka Sangamaya	23.09.2022	661138	125
	Inter Uni.Secu.Officers Union	23.09.2022	661139	200
	Inter Uni.Secu.Officers Union	25.10.2022	661242	200
	SL Uni Eksath Sewaka Sangamaya	25.11.2022	676973	125
	Inter Uni.Secu.Officers Union	25.11.2022	676974	200
	Saduwellia CP	09.12.2022	677015	16,770
	Inter Uni.Secu.Officers Union	23.12.2022	677107	200
	SL Uni Eksath Sewaka Sangamaya	25.01.2023	677230	125
	Inter Uni.Secu.Officers Union	25.01.2023	677231	200
	SL Uni Eksath Sewaka Sangamaya	24.02.2023	699451	125
	IT Wisdom	08.03.2023	699497	1,200
	AC de Silva	09.03.2023	699524	800
	SL Uni Eksath Sewaka Sangamaya	24.03.2023	699666	125
	SL Uni Eksath Sewaka Sangamaya	10.04.2023	699748	125
	DPSC Pathirana	24.05.2023	699868	1,000
	SL Nidahas Sewaka Sangamaya - Welfare	25.05.2023	699887	500
	SL Uni Eksath Sewaka Sangamaya	25.05.2023	699893	125
214,704				235,715

Payable Loan Account

50,843	Open University of Sri Lanka	0
170,770	Wayamba University of Sri Lanka	0
0	University of Ruhuna	0
0	University of Kelanya	0
0	University Grants Commission	0
0	University of Peradeniya	0
221,613		0

Schedule - I

Refundable Bid Security

	Description	Receipt No.	Date	Amount
11,500	Onik	159663	17.01.2018	11,500
6,000	SNAP Ferd (Pvt) Ltd	159671	18.01.2018	6,000
6,000	SNAP Ferd (Pvt) Ltd	159672	18.01.2018	6,000
6,000	A M De Silva	159673	18.01.2018	6,000
3,500	A K R L Kumara	159674	18.01.2018	3,500
5,000	A K R L Kumara	159675	18.01.2018	5,000
7,500	K L T P Jayasinghe	159676	18.01.2018	7,500
25,000	Beeta Environmental Service	159845	14.06.2018	0
25,000	Beeta Environmental Service	159857	19.06.2018	0
45,000	Sunray Construction	160854	04.06.2019	0
4,000	P A M Palitha	161587	08.09.2020	4,000
4,000	P A M Pulleperuma	161588	08.09.2020	4,000
3,500	P A M Pulleperuma	161589	08.09.2020	3,500
50,000	P E Pathirana	161920	06.01.2021	50,000
50,000	M T U D Peiris	161394	12.01.2021	50,000
0	Kanri Super Clean	162409	05.10.2021	0
0	Kanri Super Clean	162410	05.10.2021	0
11,280	M M S M Rathnasiri	163063	21.03.2022	11,280
8,640	Printex Computer Technologies	163071	22.03.2022	8,640
100,000	G.K. Lanka International (Pvt) Ltd	163720	18.11.2022	100,000
	Sustainable Innovative Solution Pvt Ltd	164256	15.05.2023	11,280
	Sustainable Innovative Solution Pvt Ltd - TD Jayathilake	164648	18.09.2023	72,000
	KTHL Jayathissa	164810	15.11.2023	60,000
	NADKA,Jayawardena	164989	28.12.2023	6,240
	DSSK Jayasinghe	164990	28.12.2023	13,200
371,920				439,640



2022		2023	Schedule - J
Rs.	Short Courses & Consultancies	Rs.	
527,530	Assignments for other HEIs - Electrical & Electronic Div.	610,698	
132,603	Assignments for other HEIs - Mechanical Div.	132,603	
184,415	Assignments for other HEIs - Polymer Chemical Div.	236,373	
18,808	Assignments for other HEIs - Civil Div.	18,808	
27,919	Consultancy - Civil Div.	27,919	
	Consultancy - Electrical & Electronic Div.	0	
846,591	Consultancy - Polymer Chemical Div.	1,170,673	
	Short Course - Civil Div.	1,269,840	
66,000	Short Course - Mechanical Div.	66,000	
4,012	Short Course - Polymer	4,012	
18,835	Short Course - IT	24,025	
806,283	Short Course - IDS	651,783	
<u>2,632,996</u>		<u>4,212,733</u>	

	Endowment Fund		Schedule - K
Rs.		Rs.	
31,915	T.O.P Fernando Scholarship	32,765	
61,946	Prabath Saparamadu Memorial Award	61,961	
81,080	Ananda Caldera Prize	79,072	
54,063	Prof. O.P.Kulshrestha Award	53,057	
122,795	C.H. Fernando Memorial Scholarship	120,783	
64,304	NDT Silver Jubilee Award	63,297	
186,746	Kundanmala Scholarship	176,727	
141,538	C.W. Mackee & Company Scholarship	139,525	
270,234	SLEDDA Scholarship	262,209	
213,010	Endowment Fund - ELE & Telecom	231,922	
50,703	Endowment Fund - NDT 1972 Batch	55,580	
256,542	JTO Alumni Award	265,944	
162,703	L.H. Sumanadasa Award	177,624	
	Endowment Fund - KUS Amarasakara Golden Jubilee Award 1	136,366	
136,343	Endowment Fund - KUS Amarasakara Golden Jubilee Award 2	179,006	
169,700	DA Thevathason Golden Jubilee award	147,796	
150,286	Upali Gunawardena Scholarship	132,768	
126,641	Kamalanath Jinadasa Scholarship	200,543	
184,298	JK Lankathilake Award	185,231	
166,995		<u>2,702,176</u>	
<u>2,631,842</u>			

	Other Funds		Schedule - L
Rs.		Rs.	
(218,535)	Min. of Ports & Aviation operating Account	(117,983)	
4,887,375	Training Prog. Merchant Navy Officers Account	4,887,375	
154,809	Dep. Of Mech. & Maritime Fund	154,809	
3,083,340	Maritime Eng. & Nautical Eng. Equip. Fund	3,083,340	
1,133,072	Divisional Development fund - Maritime	1,203,003	
1,614,976	Divisional Development fund - Electrical	1,841,472	
12,583,253	ITUM Development Fund	15,923,324	
15,088,931	Violation of Bond & Agreement	16,000,094	
0	DEM Programme	0	
7,428,121	Lab & Library Deposit	9,337,149	
8,291,502	Multi-function Hall & Other Hall Fund	10,937,902	
2,382,320	Welfare Fund	2,891,509	
1,714,460	Divisional Development Fund Civil	1,714,460	
701,534	Divisional Development Fund Polymer Chemical	944,791	
4,003,362	Divisional Development Fund Mechanical	4,078,550	
9,913,404	Hostel Fund	9,913,404	
548,759	ITUM Student Welfare Trust Fund	582,851	
115,500	Divisional Development Fund IDS	396,000	
67,500	Divisional Development Fund IT	136,500	
<u>73,493,683</u>		<u>83,908,548</u>	



2022		Schedule - M
Rs.	Academic Services	2023
		Rs.
63,546,615	1.1 - Salaries & Wages	75,596,302
12,153,950	1.2 - Universities Provident Fund - 15% + 7%	11,761,306
8,822,651	1.3 - Universities Pension Fund - 8%	8,893,896
4,199,344	1.4 - Employee Trust Fund - 3%	4,131,041
68,042,540	1.6 - Academic Allowance	67,110,106
2,324,057	1.7 - Equalization Allow.	2,282,960
5,742,578	1.8 - Cost of Living Allowance - Academic	5,276,281
126,800	1.9 - Other Allowance	200,842
5,640,411	1.14 - Gratuity	3,509,856
18,937,417	1.11 - Visiting	22,223,506
17,947,571	Research Allowance - 35%	17,033,178
10,893,616	Additional Allowance 20%	10,320,806
3,457,097	Monthly Allowance (Fin Cir 02/2022)	3,182,328
0	Entertainment Allowance	
0	MCA	
410,355	Telecommunication Allowance	391,903
143,861	Govt. Loan Interest on Property Loan	135,847
222,388,863		232,050,159

Rs.	Non Academic Services	Schedule - N
		Rs.
89,701,144	1.1 - Salaries & Wages	90,546,162
12,225,162	1.2 - Universities Provident Fund - 15% + 7%	12,412,748
6,291,421	1.3 - Universities Pension Fund - 8%	5,823,407
3,703,318	1.4 - Employee Trust Fund - 3%	3,646,771
0	1.5 - Acting Pay	40,586
16,082,957	1.8 - Cost of Living Allowance (NA)	15,769,834
4,456,981	1.12 - Overtime	5,524,555
78,587	1.13 - Holiday Payment	105,551
687,796	1.14 - Gratuity	7,825,795
168,557	Special Allowance 15%	178,664
	Special Allowance 5%	
12,432,580	Additional Allowance 20%	11,741,393
10,157,106	Monthly Allowance	10,105,699
1,263,063	Research Allowance - 35%	1,262,097
634,009	Other Allowance	569,820
28,178,589	MCA	26,646,941
0	Adjustment Allowance	
319,603	Govt. Loan Interest on Property Loan	250,271
0	Telecommunication Allowance	
172,374	Entertainment Allowance	44,190
186,553,247		192,494,484



Bank Reconciliation for the Month of December 2023

Bank of Ceylon - Homagama Branch A/C No. - 308280

	Rs.
Cash book balance as at 31 st December 2023	16,195,074.66
<u>Add</u>	
Unpresented Cheque	20,919,108.09
	<u>37,114,182.75</u>
<u>Less</u>	
Unrealized Deposit	(0.10)
Bank balance as at 31 st December 2023	<u>37,114,182.65</u>
Cash book balance as at 01 st December 2023	(8,254,252.23)
<u>Add</u>	
Receipts During the Month	110,691,112.98
	<u>102,436,860.75</u>
<u>Less</u>	
Payments During the Month	(86,241,786.09)
Cash book balance as at 31 st December 2023	<u>16,195,074.66</u>



Unpresented Cheques as at 31.12.2023 - A/C No. 308280

Name	Issued date	Chq. No.	Amount Rs.
SL Nidahas Sewaka Sanagamaya- Welfare	25.07.2023	712219	500.00
Asela Lakmal Pallewala	21.08.2023	712335	5,400.00
U.S.A.Puswewala	21.08.2023	712337	800.00
L.W.P.R. Udayanga	21.08.2023	712338	1,600.00
Executive Officer's Asso. UOM	25.08.2023	712352	2,500.00
SL Nidhas Sewaka Sangmaya -Welfare	25.08.2023	712365	500.00
S. Nagodavithana	04.09.2023	712406	2,000.00
S.A.A.S. Wickramasinghe	13.09.2023	712439	24,840.00
A.L.P.M.L. Liyanarachchi	15.09.2023	745321	2,300.00
A.L. Pallewala	22.09.2023	745339	500.00
H.M. Sudarma	22.09.2023	745340	250.00
SL Nidhas Sewaka Sangmaya -Welfare	25.09.2023	745357	500.00
J.H. Umarlebbe	26.09.2023	745371	2,895.38
N.K. Aberathne Dias	18.10.2023	745416	18,000.00
SL Nidhas Sewaka Sangmaya -Welfare	25.10.2023	745451	500.00
The Commisioner General of Inland Revenue	31.10.2023	745467	7,850.00
Employ Trust Fund	24.11.2023	745515	31,678.75
The Commisioner General of Inland Revenue	24.11.2023	745516	7,560.00
Employ Trust Fund	24.11.2023	745517	544,265.88
The Commisioner General of Inland Revenue	24.11.2023	745524	1,212,652.86
SL Nidhas Sewaka Sangmaya -Welfare	24.11.2023	745332	500.00
The Commisioner General of Inland Revenue	30.11.2023	745553	8,000.00
The Commisioner General of Inland Revenue	30.11.2023	745554	64,800.00
Employ Trust Fund	08.12.2023	745564	67,280.75
W.K.L.E. Walallawita	11.12.2023	745566	18,000.00
Auditor General	18.12.2023	745574	577,344.00
K. Galappaththi	20.12.2023	745576	20,000.00
S.S. Ahamath	20.12.2023	745578	10,000.00
The Manager BOC	22.12.2023	Slip	1,232,000.00
The Manager BOC	22.12.2023	Slip	1,816,000.00
Employ Trust Fund	22.12.2023	745588	620,731.44
University Executive Officer's Association	22.12.2023	745589	2,100.00
Executive Officer's Asso. UOM	22.12.2023	745590	2,500.00
SL Univesities Cler & Teach. Ser. Union	22.12.2023	745591	7,680.00
Vishvavidyala Any. Suba. Sangamaya	22.12.2023	745592	7,400.00
ITUMAT	22.12.2023	745593	10,600.00
Eksath Riyaduru Sanagamaya	22.12.2023	745594	3,030.00
The Commisioner General of Inland Revenue	22.12.2023	745595	1,571,839.37
Welfare	22.12.2023	745596	11,125.00
Treasurer, Jathika Sewaka Sangamaya	22.12.2023	745597	2,600.00
CAA Associ. UOM	22.12.2023	745598	50.00
ITUM Staff Welafare Society	22.12.2023	745599	37,000.00
ITUM Staff Welafare Society	22.12.2023	745600	141,350.00
EDCS Limited	22.12.2023	745601	215,094.00
SL Nidhas Sewaka Sangmaya	22.12.2023	745602	450.00
SL Nidhas Sewaka Sangmaya -Welfare	22.12.2023	745603	500.00
Technical Officers Union	22.12.2023	745604	3,600.00
SL Univer. Library Infor. Asst.Offi. Associ.	22.12.2023	745605	300.00
Inter University Sub Wardens Union	22.12.2023	745606	600.00
ITUM Toastmasters Club	22.12.2023	745607	26,880.00
Vidyodaya Death Donation Society	22.12.2023	745608	200.00
SL uni.Eksath Sewaka Sangamaya	22.12.2023	745609	125.00



Unpresented Cheques as at 31.12.2023 - A/C No. 308280

Name	Issued date	Chq. No.	Amount Rs.
SLU Physical Education Instra. Asso.	22.12.2023	745610	400.00
Welfare Society of Dir. & Inst. Of Phy. Edu.	22.12.2023	745611	1,000.00
Employ Trust Fund	22.12.2023	745612	30,426.85
The Commissioner General of Inland Revenue	22.12.2023	745613	7,560.00
WM Security Services (Pvt) Ltd	29.12.2023	745614	974,975.00
Nautical Diplomates Ass.	29.12.2023	745615	1,360,990.00
Fentos Smart Facilities (Pvt) Ltd	29.12.2023	745616	788,418.72
State Engineering Corporation	29.12.2023	745617	1,416,683.27
Clean Plus (Pvt) Ltd	29.12.2023	745618	780,828.76
Lanka Education & Research Network	29.12.2023	745619	837,558.97
Mobitel (Pvt) Ltd	29.12.2023	745620	8,166.15
SL Telecom PLC	29.12.2023	745621	662.96
SL Telecom PLC	29.12.2023	745622	38,177.56
Mobitel (Pvt) Ltd	29.12.2023	745623	4,313.71
The Ass. News Papers of Ceylon	29.12.2023	745624	28,839.00
WM Securty Services (Pvt) Ltd	29.12.2023	745625	926,225.00
Express Environmental Ser. (Pvt) Ltd	29.12.2023	745626	2,013,478.13
W.P.S.K. Perera	29.12.2023	745627	138,050.00
Chief Accountant Railway	29.12.2023	745628	143,920.00
John Keells Office Automation (Pvt) Ltd	29.12.2023	745629	109,560.01
Dept. Fund Limited	29.12.2023	745630	9,500.00
Nugegoda Electricals (Pvt) Ltd	29.12.2023	745631	66,975.00
Genius Associated Pvt Ltd	29.12.2023	745632	33,725.00
Perera Tyre Services (Pvt) Ltd	29.12.2023	745633	88,006.35
U & H Wheel Services Pvt Ltd	29.12.2023	745634	94,275.00
MACVI Autocare Center	29.12.2023	745635	31,015.00
Micro Cars Limited	29.12.2023	745636	57,433.60
Hemsons International (Pvt) Ltd	29.12.2023	745637	138,279.75
K.M.W. Abeykoon	29.12.2023	745638	5,072.00
V.G.P. Pabasara	29.12.2023	745639	4,565.00
R. Wijesena	29.12.2023	745640	2,750.00
A.D. Weerakoon	29.12.2023	745641	1,250.00
D.W.D.R. Chathurangi	29.12.2023	745642	4,750.00
S.A.G.K. Senanayake	29.12.2023	745643	1,964,616.87
M.C.W. Somarathne	29.12.2023	745644	35,710.00
S.G.J. Perera	29.12.2023	745645	3,000.00
K.T.R. Gunathilake	29.12.2023	745646	11,534.00
L.N. Wijesinghe	29.12.2023	745647	71,225.00
N.D.I. Kumarage	29.12.2023	745648	5,072.00
W.L.S. Maduranga	29.12.2023	745649	5,072.00
S.K.B. Gamage	29.12.2023	745650	25,000.00
Abans PLC	29.12.2023	745651	57,383.00
Nautical Diplomates Ass.	29.12.2023	745652	64,175.00
W.V.W.H. Wickramarachchi	29.12.2023	745653	2,500.00
Aruna's	29.12.2023	745654	83,595.00
Abarana Tex	29.12.2023	745655	41,775.00
H.G. Madushika	29.12.2023	745656	3,000.00
W.V.W.H. Wickramarachchi	29.12.2023	745657	8,072.00
The Commissioner General of Inland Revenue	29.12.2023	745658	7,675.00
The Commissioner General of Inland Revenue	29.12.2023	745659	35,100.00

20,919,108.09



Bank Reconciliation for the Month of December 2023

Bank of Ceylon - Homagama Branch A/C No. - 72483304

	Rs.
Cash book balance as at 31 st December 2023	9,106,221.00
<hr/>	
<u>Add</u>	
Unpresented Cheque	<hr/>
	9,106,221.00
<u>Less</u>	
Unrealized Deposit	<hr/>
Bank balance as at 31 st December 2023	<hr/> <u>9,106,221.00</u>
<hr/>	
Cash book balance as at 01 st December 2023	1,281,671.00
<u>Add</u>	
Receipts During the Month	<hr/>
	8,000,000.00
	<hr/> <u>9,281,671.00</u>
<u>Less</u>	
Payments During the Month	<hr/>
	(175,450.00)
Cash book balance as at 31 st December 2023	<hr/> <u>9,106,221.00</u>



Unpresented Cheques as at 31.12.2022 - A/C No. 72483304

<u>Name</u>	<u>Issued date</u>	<u>Chq. No.</u>	<u>Amount</u>
			Rs.

0.00



Bank Reconciliation for the month of December 2023

Bank of Ceylon - Homagama Branch A/C No. 83062337

Rs.

Cash Book balance as at 31st December 2023 18,484,504.79

Add:

Unpresented cheques 0.00
18,484,504.79

Less:

Unrealized Deposits 0.00

Cash Book Balance as at 31st December 2023 18,484,504.79

Cash book balance as at 01st December 2023 1,493,060.42

Add:

Receipts during the month 20,630,324.65
22,123,385.07

Less:

Payments during the month (3,638,880.28)

Cash Book balance as at 31st December 2023 18,484,504.79



Bank Reconciliation for the month of December 2023

Bank of Ceylon - Homagama Branch A/C No. 72353281

	Rs.
Cash Book balance as at 31 st December 2023	282,663.35
Add:	
Unpresented cheques	0.00
	<u>282,663.35</u>
Less:	
Unrealized Deposits	0.00
Cash Book Balance as at 31 st December 2023	<u><u>282,663.35</u></u>
Cash book balance as at 01 st December 2023	248,463.36
Add:	
Receipts during the month	34,199.99
	<u>282,663.35</u>
Less:	
Payments during the month	0.00
Cash Book balance as at 31 st December 2023	<u><u>282,663.35</u></u>



INSTITUTE OF TECHNOLOGY - UNIVERSITY OF MORATUWA
Budgetary Allocation and Actual Expenditure - 2023

Code No.	Category	Approved Budget 2023	Actual Expenditure 2023	Surplus or Deficit	Reasons
1	2	3	4	5 (3-4)	6
1 - Personal Emoluments					
1001	Salaries & Wages	170609	166,142	4,467	
1002	U.P.F.	25100	24,174	926	
1003	Pension	15176	14,717	459	
1004	E.T.F.	8056	7,778	278	
1005	Academic Allowance	69280	67,110	2,170	
1006	Cost of Living Allowances	21860	21,496	364	
1007	Research Allowance 35%	20677	18,295	2,382	
1008	Additional Allowance 20%	23533	22,063	1,470	
1009	Monthly Compensatory Allowance - 45%	27973	26,647	1,326	
1010	Overtime	7580	5,525	2,055	
1011	Holiday Payments	550	106	444	
1012	Other Allowances (Please specify)	-	0	0	
	Acting Pay	100	41	59	
	Equalization Allowance	3206	2,283	923	
	Entertainment Allowance	173	169	4	
	Head Allowance		96	(96)	
	Student Counselor		30	(30)	
	Allowance for Sub warden		169	(169)	
	Communication Allowance	550	392	158	
	Other Allowances (Telec. Allo & Photocopy Al	775	513	262	
1013	Visiting Lecture Fees	74,000	22,224	51,776	
1014	Gratuity Payments	9,762	5,652	4,110	
1015	Monthly Allo. (5000.00)	14,040	13,288	752	
		493,000	418,910	74,090	
2 - Traveling Expenses					
2001	Domestic	94	86	8	
2002	Foreign	-	0	0	
		94	86	8	

Due to resignations in the latter part of year 2022 and during the year 2023



3 - Supplies						
3001 Stationery and Office Requisites	705	1,416	(711)	Increasing of market price		
3002 Fuel and Lubricants	2,820	4,409	(1,589)	Increasing of fuel cost		
3003 Uniforms	1,410	1,188	222			
3004 Mechanical and Electrical goods	470	0	470			
3005 Chemical & Glassware	1,410	306	1,104			
3006 Medical Supplies	235	429	(194)	Increasing of market price		
3007 Other (Please specify)	1,410	5,411	(4,001)	Increasing of market price		
	8,460	13,159	(4,699)			
Note 4 - Maintenance Expenditure						
4001 Vehicles	940	1,298	(358)	Increasing of market price		
4002 Plant, Machinery Equipment	4,700	9,010	(4,310)	Increasing of Market Price		
4003 Buildings & Structures	-	169	(169)	Unexpected expenditure occurred		
4004 Furniture	-	0	0	Unexpected expenditure occurred		
4005 Others (Please specify)	-	758	(758)	Unexpected expenditure occurred		
	5,640	11,235	(5,595)			
Note 5 - Contractual Services						
5001 Transport	94	169	(75)	Increasing of Prices		
5002 Telecommunication	7,050	10,678	(3,628)	Increasing of levys		
5003 Postal Charges	235	401	(166)			
5004 Electricity	47,000	79,030	(32,030)	Increasing Government Rates		
5005 Water	5,828	12,008	(6,180)	Increasing Government Rates		
5006 Rates and Local Taxes	-	32	0			
5007 Rental and Hire charges	-	32	(32)			
5008 Security Services	8,460	12,268	(3,808)			
5009 Cleaning Services	11,750	18,058	(6,308)	Increasing of Cost for new service provider		
5010 Printing Advertising etc.	705	869	(164)	Increasing of market price		
5011 Other Contractual Services (Please specify)	7,050	14,417	(7,367)	Increasing of market price		
	88,172	147,930	(59,758)			



Note 6 - Others (Please specify)						
6001	Travel grants to University Teachers	-				0
6002	Special Services - Council & Committees	470	448			22
6003	- Professional & Other Fees	235	497			(262)
6004	Workshops, Seminars	470	0			470
6005	Academic Research & Publications	-	0			0
6006	Staff Development (Training for Teachers, Administrators & Other Employees)	1,880	189			1,691
6007	Postgraduate Research & Scholarships		0			0
6008	Course Materials for Students & Learning Quality Improvement	940	137			803
6009	Industry Internships, Practical & Career Guidance	1,410	32			1,378
6010	Students' Development Initiatives & Community Relations	470	0			470
6011	University Sports Activities	470	333			137
6012	Student Welfare, Student Councils & Social Harmony	376	0			376
6013	Employee Welfare & Medical Insurance	-	0			0
6014	Corporate Planning, Governance & Outreach	188	0			188
6015	Grants to other Organizations					0
6016	Interest subsidy on property loan	517	386			131
6017	Holiday Warrants Season Tickets	611	1,472			(861)
6018	Convocation Expenses	940	694			246
6019	Entertainment Expenses	423	522			(99)
6020	Bank Charges	94	42			52
6021	Awards & Indemnities	47	18			29
6022	Contributions & Membership Fees	235	136			99
6023	Examination Expenses	2,820	5,071			(2,251)
6024	Other					0
	Accrued Expenses	-				0
	Preparatory Course	-				0
	Survey Camp	2,000	1,806			194
	News Papers	100	17			83
	Audit Fees	500	2,438			(1,938)
	Direct Expenses - Self Financing Activities	1,034				1,034
	Indirect Expenses - Self Financing Activities	-				0
	NDT Admission Process	750	2,734			(1,984)
	Others Expenses	186	230			(44)
		17,166	17,222			(56)
						Provision for Accrued Expenses



2001 - Capital Expenditure					
Note 7 - Rehabilitation & Improvement of Capital Assets					
1001 Building and Structures	1,250	998	252		
1002 Plant, Machinery & Equipment	750		750		
1003 Vehicles	-		-		
1004 Furniture, Lab. & Office Equipment	-		-		
1005 Others (Please specify)	-		-		
	2,000	998	1,002		
Note 8 - Acquisition of Fixed Assets					
2001 Plant, Machinery & Equipment	-	2,329	(2,329)		
2002 Furniture, Lab. & Office Equipment	3,000	15	2,985		
2003 Building and Structures	-	-	0		
2004 Vehicles	-	-	0		
2005 Sports Goods	500	-	500		
2006 Books & Periodicals	500	55	445		
2007 IT	1,000	0	1,000		
2008 Others (Please specify)	-	-	0		
From Development Funds	-	-	0		
	5,000	2,399	2,601		
Note 12 - Research and Development (Please specify)					
6001 Short Term Research	1000	0	1,000		
IR - Internal Revenue					
Note 13 - Other Income (Please specify)					
1001 Transfer from Development Fund	-	0	0		
1002 Student Registration Fees	600	778	(178)		
1003 Misc. Income	-	6,651	(6,651)		
1004 Tuition Fees	-	-	0		
1005 Lib. Fine	50	24	26		
1006 Medical Fees	-	-	0		
1007 Hostel Fees	8,000	18,043	(10,043)		
1008 Exam Fees	500	2,291	(1,791)		
1009 Convection	-	-	0		
1010 NDT Application Fees	-	-	0		
1011 Lab & Lib Deposit	-	-	0		
1012 Rent From Properties	4,400	8,506	(4,106)		
1013 Income from Extension Programme(Preparatory)	-	-	0		
1014 Interest from Investment	1,500	2,997	(1,497)		
1015 Interest from Loans & Advance	550	283	267		
1016 Non Refundable Tender Fees	-	93	(93)		
1017 Income from Self Financing Activities	1,100	839	261		
1018 Services Rendered to Outsiders	-	-	0		
1019 Income of Transport	-	-	0		
1020 Other	462	12,474	(12,012)		
	17,162	52,979	(35,817)		

Some Equipment ordered and not received during the year

Increased all rates

Conducted a limited number of courses

Increased rates



Notes to the Financial Statements – 2023

01. Reporting Entity

The Institute of Technology, University of Moratuwa was established under the Ordinance No.3 of 2000 under Section 24A of the Universities act No 16 of 1978. Institute is situated in Diyagama Homagama premises.

02. Significant Accounting Policies and Methods

2.1 Basis of Preparation

These Financial Statements have been prepared by the Finance Administration of the Institute in accordance with the terms of Section 106(1), (2) and 107(b) of the Universities Act No. 16 of 1978 as amended by the subsequent legislation including Universities (Amendment) Act No 7 of 1985 and in terms of section 8(3) and 12 of the Finance at Act No. 38 of 1971.

Financial statements have been prepared on accrual and going concern basis and comply with the requirements of Sri Lanka Public Sector Accounting Standards and generally accepted Accounting principles & practices and the format which have been introduced by the Department of Public Enterprises Circular No. PED / 54 dated 19th January 2010 and 03/2013 dated 02.10.2013 and University Grants Commission Finance Circular Letter No. 03/2014 dated 24th April 2014.

The Financial Statements are presented considering the following Sri Lanka Public Sector Accounting Standards published in the year 2009 and 2012 by the Institute of Chartered Accountants of Sri Lanka.

SLPSAS – 01	Presentation of Financial Statement
SLPSAS – 02	Cash Flow Statements
SLPSAS – 03	Accounting policies, changes in Accounting Estimates & Errors
SLPSAS – 07	Property, Plant and Equipment
SLPSAS – 08	Provisions, Contingent Liabilities and Contingent Assets
SLPSAS – 09	Inventories
SLPSAS – 11	Revenue from Non Exchange Transaction



The accounting policies set out below have been applied consistently in the preparation and presentation of these Financial Statements.

03. Notes to the Statement of Financial Position

The following items have been presented as at 31st December 2023 under Statement of Financial Position.

A. Current Assets

Current Assets are classified under the **Notes 1, 2 & 3 - Schedules - A, B & C**

- a. **Cash at bank** is shown in the **Note 1** consist the Recurrent Cash balance (Rs. 16.1 Mn) and the Capital Cash balance (Rs. 9.1 Mn) and Collection Account Balance (Rs. 18.4 Mn) and Student Welfare Trust Cash Balance (Rs. 0.28 Mn) as at 31.12.2023.
- b. **Receivables** is shown in the **Note 02** are measured at fair value based on a review of outstanding amounts at the Reporting Date. Receivables have been increased by Rs. 3.7 Mn. The value of the Receivables is Rs. 18,021,626/= including Loan & Advances, Receivable Interest from Investment, Fuel Deposit and Receivable Security Deposits from The National Water Supply & Drainage Board and Electricity Board and Receivable Shopping Complex Rental, Receivable Hostel Fees etc.

During the year 2023, an Academic Staff member has breached Bond & Agreement a sum of Rs. 11,942,064/=. Another Academic Staff Members has entered in to Bond & Agreements worth of Rs. 4,739,410.85. Total value of Bond & Agreement is Rs. 178,833,185.87 as at 31.12.2023.

- c. **Stock** consists of stationery and printing materials at Main Stores, Medicine items at Medical Centre and Workshop items at the five Workshop Stores as at end of the period and valued at the lower of cost and net realizable value, cost being the purchase price on a First In First Out basis.

Stores verification carried out by a team appointed by the Director/ITUM at the Main Stores, Medical Centre and Workshop Stores and reports had been submitted to the Director/ITUM with the Committee recommendations. The value of stock as at 31.12.2023 is Rs. 5,048,613.34

There are some of items identified as remaining stock which has been left by International Construction Consortium (Pvt) Ltd at the end of construction of ITUM. The value of



these items is Rs. 4,245,590.00 and this was not taken in to account for the ITUM Stock value.

- d. **Pre-payments** included the maintenance cost of Building, Machinery and Vehicles. (Service agreement and Insurance) The value of Pre-payment is Rs. 74,136.76 at end of the year 2023. It has been decreased by Rs. 0.41 Mn.

B. Non – current Assets

Non-Current Assets are classified - Notes 4, 5, 6,7 & 8

a. Long – term Investments – Note - 4

Long term Investments are classified under the **Note 4** and after initial recognition they are shown at their fair value.

Some Investments have been increased with its interest received for the year. Total value of investment as at 31.12.2023 is Rs. 22,493,141.60

b. Property Plant & Equipment(PPE) - Note 5, 6, 7, 8 (Schedule D, E, F)

ITUM purchased the Land stated in the Schedule E making a part payment of Rs. 25 Mn to the Urban Development Authority during the year 2007. The Fair Value of the land is Rs. 175,376,800 Mn shown in the Accounts. Land acquisition process will be over after only making the full payment. ITUM requested the balance funds to settle the full land value. Still the General Treasury did not allocated the said funds.

As per the instruction received by the General Audit, Investment Property (**Note 6**) and Library Books & Periodicals (**Note 7**) value is shown separately in the Financial Position Statement as at 31.12.2023.

Disposals

A Cloak which is worth of Rs. 1,750/= has been identified as disposal during the period.

Write off values

No Write offs to be reported during the period.

Additions

The cost of Acquisition of Fixed Assets during the year 2023 was only about Rs. 3.3 Mn. out of Treasury Grants received. Institute capitalized this amount as additions of PPE.



Revaluations

No Revaluation is carried out during the reporting period.

Depreciation

Property, Plant and Equipment are depreciated using the Straight – Line method over their useful life as per commission Circular No. 649 dated 5th October 1995 at the following rates. These assets are reported on the balance at their historical cost, net of accumulated depreciation.

Building & Structure	:	05%
Office Lab & Teaching Equipment	:	20%
Furniture	:	10%
Library Books & Periodicals	:	20%
IT Equipment	:	20%
Cloaks	:	20%
Machinery	:	10%
Motor Vehicle	:	20%
Sports Equipment	:	25%
Software	:	20%

A sum of Rs. 515.1 million has been provided for depreciation on capital assets for the year of 2023.

C. Liabilities

Current Liabilities - (Notes 9, 10 & 11) and are recognized at fair value.

Payables are classified under the Note - 9

Payables have been decreased by Rs. 1.1 Mn during the year. The value of Payable is Rs. 20,664,781/= as at 31.12.2023.

There is an obligation to pay about Rs. 4 Mn as Equalization Allowance for an Academic staff who does not receive the allowance as per UGC letter issued on 22.09.2002.

D. Deferred income is classified under the Note - 10

Deferred income has been increased by Rs. 1.6 Mn. The balance income of Short Courses & Consultancies to be spent during next year has been deferred.



E. Accrued expenses are classified under the Note – 11.

Accrued Expenses has increased by Rs. 2.5 Mn for the reporting period. The amount is Rs. 49,210,010.65

F. Non-Current Liabilities

Gratuity Provision is recognized for future expenditure of uncertain amount or timing when there is a present obligation as a result of a past event. It is probable that expenditure will be required to payment of Gratuity and a reliable estimate can be made of the amount of the obligation.

Rs. 88,425,996.63 has been provided as Accumulated Gratuity Provision for the year 2023. It has been increased by Rs. 5.6 Mn than the year 2022. Rs. 5,652,342.50 has been paid for gratuity for two Academic & Non Academic Staff who was retired & three Non-Academic Staff who was resigned during the year. Action has been taken to charge Provision for gratuity to the salary votes during the year.

Also it has been noted that there are some deposits worth of Rs. 18,515.26 which will not be paid immediately. Security Deposit (SK) classified under Non-Current liabilities.

G. Capital Grant spent is shown in the Note – 12 a & 12 b.

Capital Grant contributed by Government is shown under Note 12 (a) and (b) for Acquisition of Fixed Assets and Project value.

H. Capital Grant Unspent - Note – 13

Unspent Grant has been increased by Rs. 4.6 Mn for the period.

I. General Reserve - Note - 14

General Reserve has been decreased by Rs.4.5 Mn during the period.

J. Current Deficit - Note - 15 as at 31.12.2023 is Rs.23.6 Mn

K. Capital Deficit Note - 16 is Rs. 3,859.1 Mn as at 31.12.2023.

L. Donation - Note - 17 & Non Monetary Government Grant - Note - 18

Balance of Donation & Non Monetary Government Grant accounts have been adjusted through the Statement of Financial Performance for the year 2023.

M. Accumulated Funds - Note - 15

Accumulated Fund has been increased by Rs. 11.7 Mn during the period due to increase of some Divisional Development Funds, ITUM Development Fund, Directors Fund, Lab & Library Deposit etc. The total value is Rs. 94,329,547/= as at 31.12.2023. The amounts are classified under **Schedules K & L**.

Due to insufficient of Government Grant for the Other Recurrent Expenses from the year 2018, money of above Fund accounts had to been used for the settlement of Recurrent Expenses and interest income from investment of such funds has been lapsed.

04. Notes to the Statement of Financial performance

The Operating Revenue & Operating Expenses have been classified for the year ended 31st December 2023.

Revenue has been recognized as accrual basis under SLPSAS. It does not require the matching of revenue to related expenses. The cash-flows arising from revenue and related expenses are taken place during the period.

A. Operating revenue

Rs. 557,600,889/= has been received from the General Treasury to the Institute and other income were classified from Exchange and Non Exchange Transactions. Revenue from Non Exchange transaction is Rs. 598,703,711/= and Revenue from Exchange Transaction is Rs. 53,666,912/= are recognized in the Statement of Financial Performance for the period. Though the Treasury Grant has been increased by Rs. 52.3 Mn it was not sufficient to meet all the expenses during the year. Other income has also been increased by 31.2 Mn during the reporting period.

B. Operating Expenses

Under accrual accounting, expenses are increases in economic benefits or service potential during the reporting period in the form of outflows or consumption of assets or occurrence of liabilities that result in decreases in Net Assets/Equity. Expenses are recognized when the transaction of event causing the expense occurs and the recognition of the expense is therefore not linked to when cash or its equivalent is received or paid.

Personal Emoluments have been increased by Rs 15.6 Mn. **(Note - 22)** Expenses for Travelling has been decreased Rs. 0.27 Mn. Supplies and Consumables have been decreased by Rs. 4.5 Mn due to control measures applied to procure of all goods. Maintenance expenditure has been increased by Rs. 1.1 during the period. Contractual Services have been increased by 51.6 Mn due to government rates rapidly increased on Electricity and Water.



Other Recurrent expenditure has increases by 6.1 Mn while research and development decreased by 0.65 Mn.

Assignments for Other HEIs, Consultancies and Short Courses have been recognized in the Revenue and Expenses from that grants have been recognized in the expenses during the period.

Current Deficit for the period is Rs. 5,015,391/= and it has been decreased by Rs. 13.9 Mn than the year 2022. **Capital Deficit** is Rs. 511,399,614/= and it is lower Rs. 168.3 Mn than the year 2022.

05. Notes to the Statement of Cash Flow

According to the SLPSAS – 02 issued by the Institute of Chartered Accountants Sri Lanka, the Cash Flows (Inflows & Outflows) from Operating Activities, Investing Activities & Financing Activities have been classified in the Cash Flow statement for year ended 31st December 2023 recognized under indirect method.

Cash Balances of Recurrent Account, Capital Account, Collection Account and Student Trust Fund Account considered as the Cash & Cash Equivalent at the end of the period. That amount is Rs. 44,068,464/= which is increased by Rs. 21.7 Mn than the year 2022.



Mrs. S.P.D. Peiris

Senior Assistant Bursar

S. P. D. Peiris
Senior Assistant Bursar
Institute of Technology
University of Moratuwa.



18. Audit Committee Report

Audit Committee Report

1. Internal Audit Division

The Internal Audit Division carries out the auditing functions of the Institute of Technology University of Moratuwa (ITUM) in accordance with the Internal Audit Programme 2023, as approved by the Audit Committee and the Board of Management with the concurrence of the Auditor General.

The Internal Audit activities of the ITUM are carried out by the Audit Assistant assigned by the Institute, under the supervision of the Assistant Internal Auditor and guidance of the Deputy Internal Auditor of the University of Moratuwa (UoM). Additionally, the staff members of the Internal Audit Division of the UoM also provide their support in carrying out the audit activities of Institute.

2. Audit Committee

In line with the provisions set forth by the University Grants Commission Finance Circular Letter No. 05/2012 dated 06.07.2012, adopting Public Enterprises Circular No. PED 55 dated 14.12.2010 and Public Enterprises Department Circular No. PED/12 dated 20.06.2003, section 7.4.1, ITUM has appointed three Non-Executive Board Members as members of the Audit Committee of the Institute.

Moreover, the University Grants Commission (UGC) has adopted Public Enterprises Circular No. 01/2021, dated 16.11.2021 on “Guidelines on Corporate Governance and Operational Manual for State Owned Enterprises” (SOE) and Public Enterprises Circular PED 01/2021(i) on “Supplementary I - Operational Manual for State Owned Enterprises” dated 16.05.2023 by UGC Finance Circular Letter No. 08/2023 on 19.09.2023; whereby, the UGC has introduced “Guidelines on Corporate Governance for State Owned Enterprises” and “Operational Manual” to the University System with effect from 19.09.2023. Accordingly, the Audit Committee also complies with the provisions set forth by the Guidelines on Corporate Governance Manual.

2.1 Scope of the Audit Committee.

The Committee performs its duties as set indicated in the Public Enterprises Department Circular No. PED/12 dated 20.06.2003. Additionally, the Committee continues to discuss the issues faced by the Institute and provides suitable recommendations/ directions where necessary. Additionally, a charter is being developed to be adopted by the Audit Committee, as required by the UGC Finance Circular No. 08/2023.

The scope of the Committee for 2023 as per Public Enterprises Department Circular No. PED/12 dated 20.06.2003 includes,

- 2.1.1. Determination of the responsibilities of the Internal Audit Unit and review of the annual audit plans.

- 2.1.2. Review and evaluate internal control systems for all activities of the entity.
- 2.1.3. Review performance at regular intervals for cost effectiveness and to eliminate wasteful expenditure etc.
- 2.1.4. Liase with external auditors and follow up on Auditor General's/ external auditors Management Letters.
- 2.1.5. Ascertain whether statutes, regulations, rules and circulars are complied with.
- 2.1.6. Review financial statements to ensure compliance with Accounting Standards.
- 2.1.7. Review internal audit/external audit reports, Management Letters for remedial action
- 2.1.8. Review implementation of recommendations/directives of the Committee on Public Enterprises
- 2.1.9. Prepare report on the findings of the Committee for inclusion in the Annual Report

2.2 Member participation to Audit Committee Meetings in 2023.

Name	57 th meeting	58 th meeting	59 th meeting	60 th meeting
Prof. K.T.M.U. Hemapala (Chairman)	√	√	√	√
Dr. Charith Jayathilaka (Member)	√			
Prof. A.S. Karunananda (Member)	√	√		
Prof. (Mrs.) Y.G. Sandanayake (Member)			√	√
Prof. U.P. Nawagamuwa (Member)			√	√

2.3 Observers of the Audit Committee for the year 2022.

Public Enterprises Circular No. PED 55 requires the Audit Committees of the Public Enterprises to invite a representative from the Auditor General/External Auditors as an observer to the meetings. Further, UGC Finance Circular 08/2023 stipulates that a representative from the national audit office and the Chief Internal Auditor of the line Ministry could serve as observers. As such, the Internal Audit Division has invited the Superintendent of Audit from the National Audit Office attached to the University of Moratuwa and the Chief Internal Auditor of the line Ministry to attend the Audit Committee Meetings in the capacity observers.

2.4 Other attendees of the Audit Committee for the year 2023.

In addition to the members and the observers of the Committee, the meeting is attended by the Director of the ITUM, the Senior Assistant Bursar and the Deputy Registrar on invitation. The meeting is also attended by the Deputy Internal Auditor of the University of Moratuwa (UoM) and is convened by the Assistant Internal Auditor of the UoM.

2.5 Major directives of the Audit Committee for 2023.

- ❖ Considering the rising cost of electricity of the Institute, the Committee has directed to conduct an energy audit to ensure energy efficiency within the Institute.
- ❖ Directing the Institute to take actions to obtain the legal title of the ITUM premises.

3. Details of the Audit Committee Meetings conducted during the year 2023.

Public Enterprises Department Circular No. PED 55 and PED 12 require the Audit Committees to meet at least once in three months. Accordingly, the Audit Committee of the ITUM has met at four occasions during the year under review.

57 th Audit Committee Meeting	3 rd March 2023
58 th Audit Committee Meeting	23 rd June 2023
59 th Audit Committee Meeting	1 st September 2023
60 th Audit Committee Meeting	24 th November 2023

4. Implementation of the audit programme and the action plan for the year 2023.

The Internal Audit Division prepares the audit programme and the action plan every year whilst also considering comments of the Superintendent of Audit as required by the Management Audit Circular No. DMA/01-2019(1) and submits the plan to the Audit Committee for approval. The Audit Committee reviews the plan in detail and suggests changes where necessary. The audit programme and the action plan for 2023 has been presented to the 56th Audit Committee Meeting held on 2nd December 2022 and been approved. The rate of accomplishment of the Audit Programme by the Internal Audit Division for the year 2022 is 100%.

4.1 Areas of Audit undertaken as per the audit programme in 2023.

4.1.1 Pre – Audits

- Releasing of University Provident Fund (UPF)
- Payment of Gratuity
- Releasing of Pension Fund
- Bond calculations

4.1.2 Audit Queries issued on findings

- University provident Fund release process.
- Salary payment process.
- Advance Payments & Settlements.
- Issuing funds for short-term training programmes.
- Accounting package and Fixed Asset package.
- Recurrent Expenditure
- Verification of Shroff's cash and petty cash.
- Bank reconciliation, cash book.

4.1.3 Other Audits carried out

- Report on the implementation of Audit Recommendations.

- Report on the correction of deficiencies in the Auditor General's report on the financial statements of universities and higher education institutions for the years 2020 and 2021.

5. External Audit

As stated under Section 107 (1) of the Universities Act. No. 16 of 1978, all Higher Educational Institutions shall have its accounts audited by the Auditor General. The complete set of financial statements are handed over to the National Audit Office within sixty days after the close of the financial year as per the Public Enterprises Circular No. PED 12. As such, the ITUM has submitted its set of accounts for the year 2022 to the Auditor General on 26th February 2024.



Prof. K.T.M.U. Hemapala
Chairman
Audit Committee
04.09.2024

19. Auditor General's Report

HED/C/ITUM/6/2/23FA

22nd May 2023

Director

Institute of Technology – University of Moratuwa

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Institute of Technology – University of Moratuwa 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 the financial statements of the Institute of Technology – University of Moratuwa 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, including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the sub section 107(5) of the University Act No.16 of 1978 and the National Audit Act No. 19 of 2018.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2023 and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

1.2 Basis for Qualified Opinion

- (a) Contrary to the paragraph 39 of Sri Lanka Public Sector Accounting Standards 03, over provision of Rs. 3,621,257 relating to the estimated cost of 13 expenditure items had been credited to the general reserves account instead of adjusting to the revenue of the year.
- (b) According to the Sri Lanka Public Sector Accounting Standards 13, the basis of evaluation of invested properties amounting to Rs. 205,322,908 had not been disclosed in the financial statements and a clarification of assets relating to the said invested properties had not been presented along with the financial statements.
- (c) A sum of Rs. 485,000 incurred on maintenance of the multipurpose building and the mechanical engineering technical department owned by the institute of Technology had been capitalized instead of writing off as recurrent expenditure.
- (d) A sum of Rs. 53,000,000 relating to call deposits of two bank accounts as at 31 December 2023 had been deducted from the balance of cash books. As a result, there was a minus balance of Rs. 18,320,580 according to the cash books and the total of those balances had been shown in the financial position statement as Rs. 34,679,580.
- (e) The provision of payable audit fees for the years 2021 and 2022 amounting to Rs. 1,406,400 had been taken into accounts as expenses of the year. As a result, the deficit for the year under review had been overstated by the same amount. Further a provision of Rs. 1,406,400 had been made again for those years and adjusted to the general reserves account.
- (f) A sum of Rs. 7,939,011 which had been taken into accounts as receivables for the previous year had been received during the year under review and it had been taken into the revenue for the year. Hence the deficit for the year under review had been understated by the same amount and the said balance of the receivable account had been deducted from the general reserves account.
- (g) A sum of Rs. 4,421,623 out of the income of shopping complex had been credited directly to the funds of the institute without taking into accounts as revenue for the year. As a result, other revenue had been understated in the accounts by the same amount

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

1.3 Other information included in the Institute's 2023 Annual Report.

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

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

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

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

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

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

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

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

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

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

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

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

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

- Conclude on the appropriateness of the management’s use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute’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 Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

2. Report on Other Legal and Regulatory Requirements

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

2.1.1 Except for the effects of the matters described in the basis for Qualified Opinion section of my report, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept by the Institute as per the requirement of section 12 (a) of the National Audit Act, No. 19 of 2018.

2.1.2 The financial statements presented is consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.

2.1.3 The financial statements presented includes all the recommendations made by me in the previous 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 were limited to matters that are material, nothing has come to my attention;

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

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

	Reference to law/ direction	Description
(a)	Paragraph 6.6 of the operation manual of the Public Enterprises Circular No. 01/2021 dated 16 November 2021	Although the annual report should be tabled in the parliament within 5 months after the close of financial year, annual report relating to the year 2022 had not been tabled in the parliament even up to 31 March 2024.
(b)	Section 3.1 of Chapter IX of the Establishment Code for the University Grant Commission and Higher Education Institutes	Contrary to the instructions of the circulars, a sum of Rs. 209,826,653 had been paid as salaries and allowances without getting confirmed the attendance of academic staff.

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

2.2.4 to state that the resources of the Institute 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

2.5 Other Matters

- (a) Although the Institute had been commenced in the year 2017 incurring Rs. 8,821,053,785 on construction of buildings, the legal right of the land had not been obtained even up to April 2024.
- (b) The buildings had been taken over by the director of the Institute in the year 2017 and the acceptance certificate had been issued. However construction and partition of two floors consisted with 26 hostel rooms included in the buildings at the cost of Rs. 8,821,053,785 had not been done and roofs of two hostel buildings in the said complex had not been constructed. Further furniture had not been supplied at the time of accepting the buildings. There is a huge risk of damaging structures of the buildings due to failure of constructions of roofs of those uncompleted buildings since the year 2017 to the year 2024.
- (c) A shopping complex consisted with 13 shops and a guest house has been constructed at a cost of Rs. 205,322,908 without having a proper feasibility study by the Institute of Technology in the year 2014 and out of that 05 shops and the guest house has not been earned any income. Only the maintenance cost had been incurred on these buildings without earning any income and the constructions cost of these buildings were not economically effective.
- (d) The balance of Mahapola and the bursary remained over a period more than two years without paying was Rs.3, 209,900 and Rs. 453,650 respectively.
- (e) A sum of Rs. 12,571,822 had been remained as receivables as at 31 December 2023 because of violation of bonds by two lecturers who had taken overseas study leave.
- (f) Actions had not been taken to settle the credit balances as at 31 December 2023 amounting to Rs. 5,725,853 over a period of one to two years and Rs, 4,612,584 more than two years.
- (g) Total balance of five funds as at the end of the year under review amounting to Rs. 19,753,388 had been remained idle over a period from 01 to 12 years and the total balance of 09 funds amounting to Rs. 25,190,592 including a sum of Rs. 4,352,305 received for the year under review had not been utilized.

W.P.C. Wickramaratne
Auditor General

20. Reply to the Auditor General’s Report

Reply for the Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Institute of Technology – University of Moratuwa for the year ended 31 December 2023 in terms of Section 12 of the National Audit Act, No. 19 of 2018.

Audit opinion		Comments/Actions taken	
		1.1	Qualified Opinion
		1.2	Basis for Qualified opinion
(a)	Contrary to the paragraph 39 of Sri Lanka Public Sector Accounting Standards 03, over provision of Rs. 3,621,257 relating to the estimated cost of 13 expenditure items had been credited to the general reserves account instead of adjusting to the revenue of the year.	(a)	The amount of Rs. 3,621,257 pointed by you is an overvaluation of accrued expenses. This accrued expenses was recognized from the accounts relating to the year 2022 and these adjustments were made relating to the prior years.
(b)	According to the Sri Lanka Public Sector Accounting Standards 13, the basis of evaluation of invested properties amounting to Rs. 205,322,908 had not been disclosed in the financial statements and a clarification of assets relating to the said invested properties had not been presented along with the financial statements.	(b)	The amount relating to the investments pointed by you was mentioned in the page 29 (schedule E) in the final accounts.
(c)	A sum of Rs. 485,000 incurred on maintenance of the multipurpose building and the mechanical engineering technical department owned by the institute of Technology had been capitalized instead of writing off as recurrent expenditure.	(c)	Payment for the 03 damaged glasses of the Mechanical Engineering Division pointed by you was mentioned under the rehabilitation expenses of the buildings. However if there is any accounting error, it was noted to correct with the financial statements for the year 2024.

Audit opinion		Comments/Actions taken	
		1.1	Qualified Opinion
		1.2	Basis for Qualified opinion
(d)	A sum of Rs. 53,000,000 relating to call deposits of two bank accounts as at 31 December 2023 had been deducted from the balance of cash books. As a result, there was a minus balance of Rs. 18,320,580 according to the cash books and the total of those balances had been shown in the financial position statement as Rs. 34,679,580.	(d)	The revised cash balance of the accounts 308280 and 83062337 pointed by you were minus balances and the reason for that is that money was invested in time deposits of the general treasury. The due balances were shown instead of showing short term deposits because it was not suitable showing these minus balances in accounts. However, actions had been taken to rectify the balances since January 2024.
(e)	The provision of payable audit fees for the years 2021 and 2022 amounting to Rs. 1,406,400 had been taken into accounts as expenses of the year. As a result, the deficit for the year under review had been overstated by the same amount. Further a provision of Rs. 1,406,400 had been made again for those years and adjusted to the general reserves account.	(e)	It was noted to make rectifications pointed by you and present accounts with the year 2024 relating to the provisions for audit fees for the years 2021 and 2022.
(f)	A sum of Rs. 7,939,011 which had been taken into accounts as receivables for the previous year had been received during the year under review and it had been taken into the revenue for the year. Hence the deficit for the year under review had been understated by the same amount and the said balance of the receivable account had been deducted from the general reserves account.	(f)	It was noted to recognize receivable income for the previous years and received income in the year under review and to take into accounts accordingly.

Audit opinion		Comments/Actions taken	
		1.1	Qualified Opinion
		1.2	Basis for Qualified opinion
(g)	A sum of Rs. 4,421,623 out of the income of shopping complex had been credited directly to the funds of the institute without taking into accounts as revenue for the year. As a result, other revenue had been understated in the accounts by the same amount.	(g)	Action will be taken to credit the percentage of the income received from the shopping complex to the four funds viz, Institute of Technology Development Fund, welfare fund, Multipurpose Development Fund and Director Fund according to the recommendation of the Finance Committee held on 20 August 2019 and the approval of the Management committee No.221 which is scheduled to be held on 22 August 2019.

Audit opinion		Comments/Actions taken					
		2	Report on Other Legal and Regulatory Requirements				
2.2.2		2.2.2					
to state that the Institute has not complied with any applicable written law, general and special directions issued by the governing body of the Institute as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018.		(a)	Annual report for the year 2022 has been approved by the Management Committee held on 16.03.2022. A soft copy has been sent to the Ministry of Education by the date 29.03.2023. A letter was received with further instructions on 10.05.2023 from the Ministry and the report was completed accordingly. It has been referred to the approval of the Cabinet on 16.02.2024. Decision has been taken by the Cabinet meeting held on 26.02.2024 that the report was suitable to submit to the Parliament. The date for submission will be informed and the report is completed already for submission.				
(a)	<table border="1"> <thead> <tr> <th>Reference to law/ direction</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Paragraph 6.6 of the operation manual of the Public Enterprises Circular No. 01/2021 dated 16 November 2021</td> <td>Although the annual report should be tabled in the parliament within 5 months after the close of financial year, annual report relating to the year 2022 had not been tabled in the parliament even up to 31 March 2024.</td> </tr> </tbody> </table>	Reference to law/ direction	Description	Paragraph 6.6 of the operation manual of the Public Enterprises Circular No. 01/2021 dated 16 November 2021	Although the annual report should be tabled in the parliament within 5 months after the close of financial year, annual report relating to the year 2022 had not been tabled in the parliament even up to 31 March 2024.		
Reference to law/ direction	Description						
Paragraph 6.6 of the operation manual of the Public Enterprises Circular No. 01/2021 dated 16 November 2021	Although the annual report should be tabled in the parliament within 5 months after the close of financial year, annual report relating to the year 2022 had not been tabled in the parliament even up to 31 March 2024.						
(b)	Section 3.1 of Chapter IX of the Establishment Code for the University Grant Commission and Higher Education Institutes	Contrary to the instructions of the circulars, a sum of Rs. 209,826,653 had been paid as salaries and allowances without getting confirmed the attendance of academic staff.	(b) Although the instructions are same, academic staff in any institution of the University system were not mention their arrival and departure. This is the practice of the University of Moratuwa and it could not be maintained in the University of Technology because it is affiliated to the University of Moratuwa.				

Audit opinion		Comments/Actions taken	
		2.3	Other Matters
(a)	Although the Institute had been commenced in the year 2017 incurring Rs. 8,821,053,785 on construction of buildings, the legal right of the land had not been obtained even up to April 2024.	(a)	<p>The land currently belonged to the Institute of Technology has been transferred to the Sri Lanka Broadcasting Corporation and it was informed by the Divisional Secretary Homagama that the land was transferred to the Government because the objective was not fulfilled. However, the Sri Lanka Broadcasting Corporation says that they have removed the restrictions on acquisition with the approval of the Council of Ministers and returned the land to the Sri Lanka Broadcasting Corporation.</p> <p>Thus, a problem has arisen regarding the legal ownership of the land. Since a cash transaction of 25 million has also taken place, the instructions of the Land Commissioner General have been requested regarding the acquisition of the land. However, to carry out this process further, we held discussions with the Land Commissioner Development Division on 23.10.2023 and gave all the details related to taking over the land, but there is no notification up to now. And despite continuously requesting a discussion with the Land Commissioner, they were not given a date because they were busy with the heritage program. As of today, a discussion has been given with the Land Commissioner on 22.08.2024. On that day, in connection with the discussion, advice is to be sought for the acquisition of the land</p>

Audit opinion		Comments/Actions taken	
		2.3	Other Matters
(b)	The buildings had been taken over by the director of the Institute in the year 2017 and the acceptance certificate had been issued. However construction and partition of two floors consisted with 26 hostel rooms included in the buildings at the cost of Rs. 8,821,053,785 had not been done and roofs of two hostel buildings in the said complex had not been constructed. Further furniture had not been supplied at the time of accepting the buildings. There is a huge risk of damaging structures of the buildings due to failure of constructions of roofs of those uncompleted buildings since the year 2017 to the year 2024.	(b)	The hostel complex in question was built by the project implemented under the Ministry of Higher Education. In this case, the technical institute is only the beneficiary of the relevant project and has not acted as a primary party of that party. There is no possibility to complete the construction under the condition that there is no financial allocation in this regard to complete the incomplete construction. However, the Ministry of Higher Education has been informed from time to time about this incomplete construction and as the Institute of technology a committee has been appointed to consider the matter and report to the management board and the observations of the committee have been given to the management board. The management committee is currently studying the report.

Audit opinion		Comments/Actions taken	
		2.3	Other Matters
(c)	A shopping complex consisted with 13 shops and a guest house has been constructed at a cost of Rs. 205,322,908 without having a proper feasibility study by the Institute of Technology in the year 2014 and out of that 05 shops and the guest house has not been earned any income. Only the maintenance cost had been incurred on these buildings without earning any income and the constructions cost of these buildings were not economically effective.	(c)	<p>In the past years, tenders were called for leasing the shops in the shopping complex as mentioned below.</p> <p>2022.02.27, 2022.06.18, 2022.09.11, 2023.02.17, 2023.11.08</p> <p>But enough tenders were not received for b the shops and the contractors who started the business informed within a limited period of time that the business was not successful, and the keys were handed over.</p> <p>Although various campaigns were carried out in this regard, the necessary goals could not be achieved, perhaps because the residents of Diyagama area do not yet have a need for such a large complex of shops.</p> <p>And the guest house, which was built at a very high cost, does not have the expected level of income. Even though necessary campaigns were launched for this, they were not successful. The area in which a guest house/hotel is established is very important if it is to be profitable.</p> <p>There is nothing to see or do in Diyagama environment like visiting a guest house. Furthermore, the fees charged for this have been calculated considering the existing luxury goods, air conditioners, etc., but they are not favorable to the customer when compared to the prices of small hotels in the area (including food, staff). It is problematic to what extent these building concepts, modeled after existing university villages in Western countries, are economically effective for the institution. I would like to inform you that the resolution of these problems and the earning of income from these in such a situation is beyond the control of the administration.</p> <p>Furthermore, the audit department of the government, which identified the failure of the method of providing shop rooms according to the tender procedure, gave instructions to provide the shop rooms subject to a formal system without inviting tenders, and accordingly, at present, the necessary activities are being carried out to provide 4 shop rooms for an amount higher than the government's assessed rent. Even so, 4 out of 12 shops are no longer able to earn income and currently advertising programs are being implemented for them as well.</p>

Audit opinion		Comments/Actions taken	
		2.3	Other Matters
(d)	The balance of Mahapola and the bursary remained over a period more than two years without paying was Rs.3, 209,900 and Rs. 453,650 respectively.	(d)	Steps have been taken to settle the unpaid bursary money that you have indicated for more than 02 years in the year 2024. It was noted to send the relevant letter to the University Grants Commission for the Mahapola advance money to be paid to the University Grants Commission.
(e)	A sum of Rs. 12,571,822 had been remained as receivables as at 31 December 2023 because of violation of bonds by two lecturers who had taken overseas study leave.	(e)	Separate letters have been sent to those lecturers asking them to pay the relevant bond money. Legal proceedings are ready to be initiated and Rs. Dr. Mrs. who has to pay a bond of 11,942,064.55 has made a request to be reinstated. If the course is completed within the stipulated period, the activities are to be done as per the University Grants Commission circulars or according to court proceedings.
(f)	Actions had not been taken to settle the credit balances as at 31 December 2023 amounting to Rs. 5,725,853 over a period of one to two years and Rs, 4,612,584 more than two years.	(f)	It was noted to work as far as possible in the year 2024 in connection with the release of creditor balances between 1-2 years and more than 2 years as indicated by you.
(g)	Total balance of five funds as at the end of the year under review amounting to Rs. 19,753,388 had been remained idle over a period from 01 to 12 years and the total balance of 09 funds amounting to Rs. 25,190,592 including a sum of Rs. 4,352,305 received for the year under review had not been utilized.	(g)	No applications have been received for the scholarship award utilizing Funds amounting to Rs. 19,753,388.00 pointed out by you.