2018

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ஆண்டறிக்கை மற்றும் வருடாந்த நிதிக் கூற்றுக்கள்

Annual Report and Annual Financial Statements

IHRA
UNIVERSITY OF COLOMBO

මානව සම්පත් අභිවර්ධන ආයතනය, කොළඹ විශ්වවිද්‍යාලය
மனிதவள மேம்பாட்டு நிறுவகம், கொழும்புப் பல்கலைக்கழகம்
Institute of Human Resource Advancement, University of Colombo

VISION

"To be a center of excellence in teaching, learning and researching to strengthen human resources for the development of the progressive society within the global context."

IHRA

UNIVERSITY OF COLOMBO

MISSION

"To provide nationally competitive and internationally recognized opportunities for learning, research and development for diverse group of managerial, non-managerial employees and entrepreneurs with a focus of competency development in leadership, entrepreneurship and critical thinking with high social and ethical standards through a competent and dedicated staff and state-of-art technologies and methods of Human Resource Development."

VALUES

Value 01

Value 02

Value 03

Value 04

Value 05

Freedom of Education
While continuing free education for non-managerial employees who dropped out from their formal higher education, we value developing managerial employees and professionals for whom higher learning is beyond their reach.

Progressive Thoughts
We value working together for the advancement of society doing each one's part with the highest commitment, sharing results of our collective effort equitably and sustaining and advancing what we achieve for our future generations within and outside the IHRA.

Diversity and Inclusion
Not only we appreciate diversity, we value inclusive work culture that accept and promote differences in our values, beliefs, backgrounds, talents and work orientations in order to ensure that our institute and society benefit from the diversity.

Community Spirit
We value becoming a group of people with shared aspirations, a cause and a "self" thus we value building ourselves as community.

Transference in What We do
We encourage morally correct conduct in the IHRA community and beyond while actively encouraging unrestricted access to knowledge and information to the extent that it does not violated the confidentiality that we need to maintain as an Institute of higher learning.

Director’s Review

> "We believe that our society can and must progress. The progress that we are looking for is continues and gradual. The progress that we aim is holistic embracing our own economic, social, cultural and political aspirations. We believe that the progressive society is the society that makes social, cultural and political aspirations of people of that society a reality."

It is with great pleasure that I present the Annual Report for the year 2018. During the said year, IHRA continued to serve the nation as a leading academic institute providing a wide range of academic programmes in a range of disciplines and at different levels, namely Masters, Bachelors, Diplomas and Certificates. What is noteworthy in the year is our commitment to continue with our change initiatives, reflected in investment in development of our human resources.

2018 marked several significant achievements indicating contineous growth of IHRA and its preparedness to face with the future. First, it launched its restructured academic programmes such as Masters Degrees, Executive/Higher Diplomas and Diplomas. Second, it continued with restructuring with organization creating new units, training its employees and working with external stakeholders to obtain the approval to change its ordinance. Furthermore, we could complete several physical improvement projects that we had already started in the previous year.

In 2018, we focused on improving internationalization of the Institute working closely with foreign universities to have student exchange programmes and third-party training programmes which we will continue in 2019. We established a separate unit to coordinate our internationalization activities and initiated to sign MOUs with selected foreign universities.

In the year 2018, approximately 221 new students registered in the Bachelor of Labor Education (BLE) Programme - the flagship programme of IHRA totaling around 522 students in that programme. Furthermore, around 732 students who were at senior management level or professionals were reading for their respective postgraduate programmes, namely Masters Degree in Business Management, Masters Degree in Human Resource Management, Masters Degree in Service Management, Master of Science in Geoinformatics and Master of Science in Disaster Analysis Management and Mitigation.

During the academic year 2018, there was a total number of 252 students enrolled for the Diploma Courses to enhance their subject-related knowledge and also a total number of 4562 students were enrolled for the Certificate Courses. During the year IHRA conducted 13 workshops and a number of 1839 students participated in these workshops to augment their learning experience at IHRA.

We, the Institute of Human Resource Advancement, University of Colombo who are focus on people to live in a progressive society has embarked on two noble goals; development of human talent in required quantity and quality and educating both workers and managers to make collective choices and a collective effort. We, IHRA-UoC, invite all of you whose dream is to live and let others live in a progressive society, to join with us to make that dream a reality.

Professor JASK Jayakody
Director and the Chairman of the Academic Syndicate

Contents

1. History of the IHRA

The history of the **Institute of Human Resource Advancement (IHRA)** runs into morethan four decades when predecessor; Institute of Workers Education (IWE) was established in 1975 under the Ordinance No.11 of 1979 which was amended by Ordinance No. 01 of 2006. In 2006 the Institute of Workers Education was renamed as Institute of Human Resource Advancement. The ordinance was amended and published in Extra-Ordinary Gazette notification No. 2033/10 August 22, 2017 enabling IHRA to confer degrees, diplomas, certificates and other academic distinctions. The IHRA is one of the institutes of the University of Colombo, the oldest university in the country and which falls into the top 1000 universities.

During its more than four decades' history, IHRA has seen many changes and new developments within its environment to name few-growth of the private sector, emergence of knowledge economy and globalization of workforce are noteworthy. In its attempts to embrace these developments, IHRA has continuously evolved and its original purpose "educating work-groups" has gained a new meaning. As at present 'work-group' means 'managerial/professional workgroup', and, IHRA is committed to developing human talent of 'managerial/professional workgroups' as well.

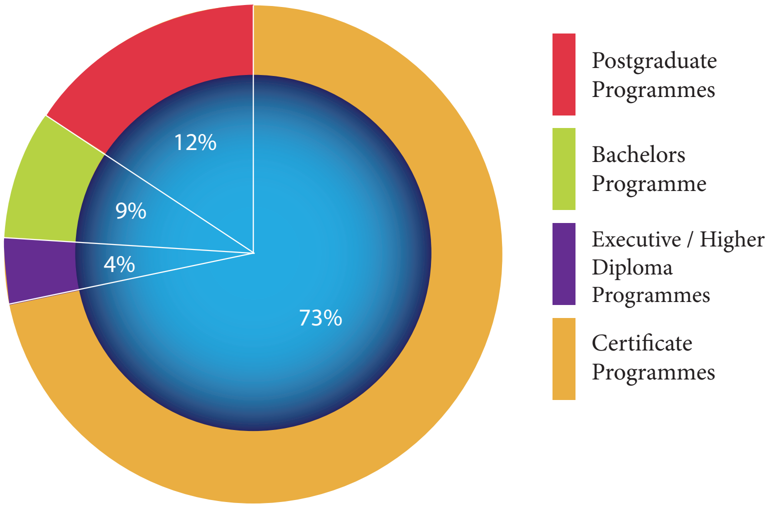
Being an Institute, its academic activities are subject to the close scrutiny of the University of Colombo, Thus IHRA is bound to maintain high standards in its all-academic affairs and to continue all good traditions that any higher learning institute has to preserve.

IHRA was initially started with the purpose of providing facilities for comprehensive higher- level education of accepted quality to all categories of workers, enabling them to develop skills, leadership qualities and understand their responsibilities as a worker, so that they can make an effective contribution in their work place and mainly offered Bachelor of Arts (BA) degree until 1983 however, in1986 Institute of Workers Education (IWE) started to offer degree programme namely Bachelor of Labour Education (BLE). During 2007 IHRA expanded its academic activities and also began to offer Masters degrees.

1.1 IHRA AT A GLANCE

In 2018, IHRA taught more than 6,000 students including 800 postgraduate students. IHRA offers dynamic academic programms considering the objective it was established. IHRA mainly caters to the working community to uplift their skills, capabilities and leadership skills fitting to their working environment. During the year 2018, we were able to cater to more than 6,000 students under 4 categories of programmes. Students were allocated in the following manner: 5 postgraduate programmes, one Bachelor programme, 4 Diploma programmes, and 8 certificates programmes contributing to a strategic plan for the period of 2018 - 2022.

Student Enrollment - 2018



Source: Collected Data, 2018, IHRA

During the year 2018, total of 6,207 student were following difference courses of study as shown above.

1.2. ACADEMIC PROGRAMMES CONDUCTED BY THE IHRA IN 2018

Bachelors Programme

- Bachelor of Labour Education

Postgraduate Programmes

- Master of Science in Service Management
- Master of Science in Geoinformatics
- Master of Business Management
- Master of Human Resource Management
- Masters of Disaster Analysis, Management and Mitigation

Executive / Higher Diploma and Diploma Programmes

- Higher Diploma in Counseling and Psychology
- Diploma in Drug Abuse Management
- Diploma in Counseling and Psychology
- Diploma in Tamil as an Additional Language
- Diploma in Labour Education

Certificate Programmes

- Certificate Course in Computer Applications
- Certificate Course in English Language
- Certificate Course in English for Teachers
- Short Course in English for School Leavers
- Certificate Course in Spoken English
- Foundation Certificate Course in English.
- Certificate Course in Tamil Language - Basic
- Certificate Course in Tamil Language – Intermediate

IHRA is looking forward to becoming an institute of excellence totally committed the advancement of human resource as mature, intelligent 'knowledge-users', equipped to face challenging global situations and to fortify the foundation of our national development. Towards this end, IHRA is going through a major transformation while consolidating rich academic traditions and high academic standards inherited from the University of Colombo. This transformation aims at obtaining local and global accreditations for its academic programmes, meeting standards of good governance, to become the most sought after employee brand and a socially responsible public Institute.

1.3. MANAGEMENT OF THE IHRA

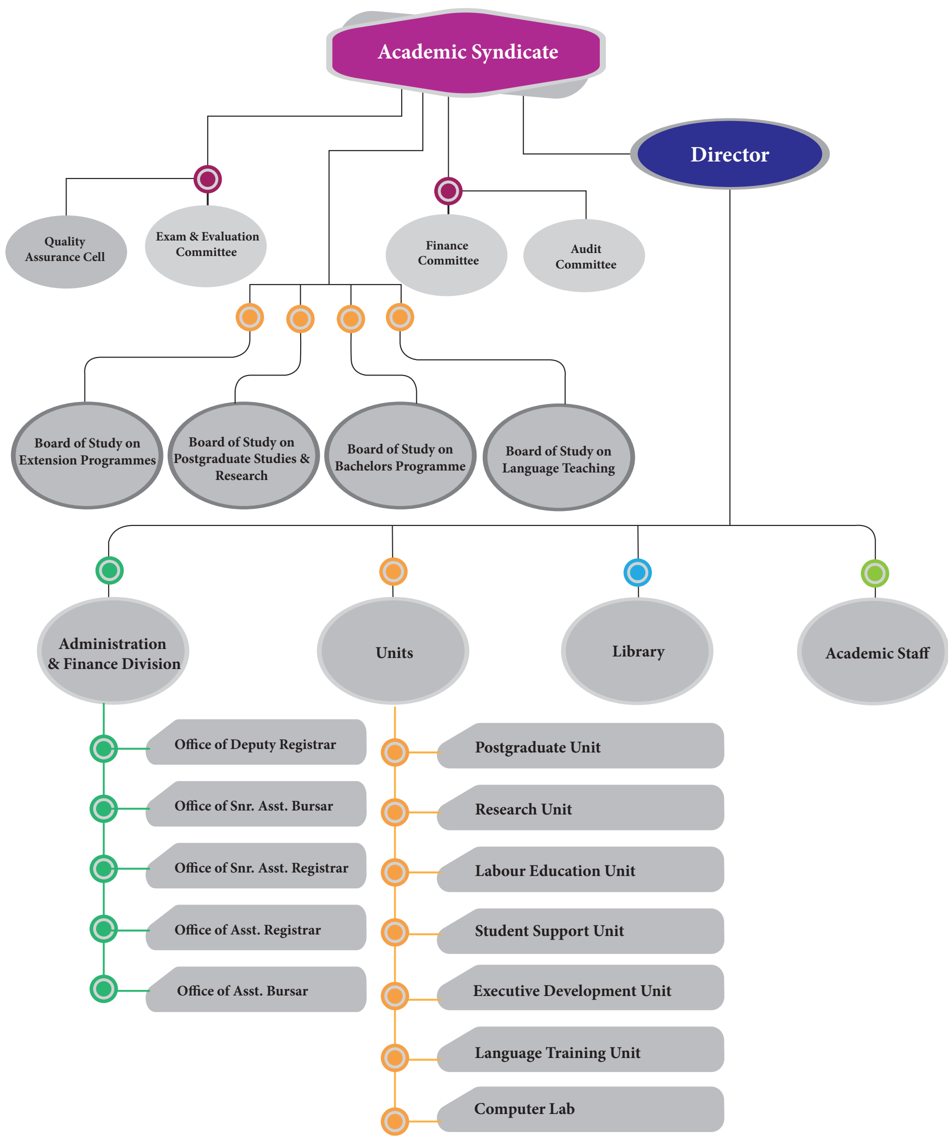
The Director of the Institute, its Administrative & Academic Head, who is a full time officer, shall be appointed by the Vice Chancellor with the concurrence of the Council of the University of Colombo on the recommendation of the Academic Syndicate of the Institute of Human Resource Advancement.

The Director is the Chairman of the Academic syndicate, an ex-officio member of the Boards of Studies. He is the Chief Accounting Officer of the institute and is responsible for the maintenance of discipline within the Institute.

Prof. JASK Jayakody, an Associate Professor attached to the Department of Management and Organizing Studies, Faculty of Management and Finance, University of Colombo has been appointed as the permanent Director for a period of three years with effect from 25th January 2018.

The organizational Structure of the Institute **is shown below**.

1.4. ADMINISTRATIVE ORGANIZATIONAL STRUCTURE OF THE IHRA (2018)



This organization structure was designed aligned with the corporate plane and action plane in the Institute

1.5. ACADEMIC SYNDICATE OF THE IHRA

According to administrative organizational structure of the IHRA, four academic boards have been established with the approval of academic syndicate. Seven (7) units related to various academic disciplines have been established under guidance of director.

1.5.1. Members of Academic Syndicate (13 Meetings held)

Name	Appointed Authority
Prof. JASK Jayakody	Chairman
Prof. Premakumara De Silva	Ex-Officio member
Prof. KRR Mahanama	Ex-Officio member
Prof. (Mrs.) MV Vidanapathirana	Ex-Officio member
Prof. Kennedy Gunawardena	Appointed member, UGC
Prof. Jayadewa Uyangoda	Appointed member, UGC
Prof. (Ms) Nayani Melagoda	Appointed member, UGC
Prof. Mahinda Somathilaka *(up to 12.05.2019)*	Appointed member, UGC
Prof. OMS Soyza *(From 13.05.2018)*	Appointed member, UGC
Dr. (Ms) Dinuka Wijethunga	Appointed member, UGC
Mr. DMS Dassanayaka	Appointed member, UGC
Mr. N Selvakumaran	Appointed member, UGC
Mr. HMN Warakaulle	Appointed member, UGC
Mr. KA Vimalendrarajah	Treasury Representative
Dr. AA Azeez	Board of Study Representative
Mr. MGG Hemakumara	Board of Study Representative
Ms. KP Mathotaarachchi	Board of Study Representative
Ms. BKP Abeyasooriya	Board of Study Representative

1.5.2. Number of Meetings conducted by the Boards of Study at the IHRA

Name of the Board	Number of Meetings Conducted
Board of Study on Postgraduate Studies & Research *(Established on Novermber 2017)*	09
Board of Study on Bachelors Programmes *(Established on December 2017)*	10
Board of Study on Language Teaching Programme	08
Board of Study on Extention Programmes	09

Organizational structure comprised of 4 committees directly responsible for the Academic Syndicate. Details of the committees are given below;

Name of the Committee	Number of Meetings Conducted
Audit Committee (An Independent Body)	04
Finance Committee	10
Library Committee	03
Committee for Quality Assurance	01

2. Developments & Achievements in 2018

2.1. DEVELOPMENTS

- Action was taken to revise syllabuses of the BLE Programme to four (4) Year special degree giving wider opportunities for undergraduates.
- Enhanced utilization of Learning Management System (LMS) for academic and administrative work in Diploma, Bachelors and Postgraduate degree programmes. This facility helps to reduce the use of paper for teaching learning as well as keeping records in properly.
- Computerization of the Fixed Asset Register (FAR) together with all inventory records.
- Completion of proposed expanded IHRA building and to locate administrative and finance divisions there in.
- Renovation & modernization of the auditorium of the IHRA was completed.
- Action was taken to replace existing IHRA ordinance, No. 11 of 1979 with amendments during 2018.

2.2. ACHIEVEMENTS

2.2.1. Academic Achievements

By the year 2018, IHRA produced nearly 3,000 (three thousand) qualified or graduated students under 04 main categories.

It consists 307 (three hundred and seven) Postgraduate students, 137 (one hundred and thirty seven) degree holders, 166 (one hundred and sixty-six) Diploma or higher diploma holders and 2,297 (two thousand two hundred and ninety-seven) certificate holders in different subject areas.

42% Postgraduate Programmes

21% Bachelor Programme

46% Diploma Programmes

50% Certificate Programmes

- The Annual Diploma Award Ceremony of the Institute of Human Resource Advancement (IHRA) was held on the 18th of June 2018 at the Main Conference Hall of the BMICH under the patronage of Professor Lakshman Dissanayake. Three hundred and seventy-three (373) Diploma holders were conferred diplomas at this convocation.

- Conducting Training in teaching Methods / Curriculum development and Professional Development Programmes.

  - 1st workshop on "Exploration, Development and Implementation of Blended Learning".

  - 2nd workshop on "Exploration, Development and Implementation of Blended Learning" – Part II.

  - 3rd workshop on "Teacher Training" for English Programmes was successfully conducted.

- In meeting with industry requirement, syllabus and by-laws of academic programmes were reviewed and council of UoC approved all revisions. They are as follows;
  - Executive Diploma in Tourism, event any Hospitality Management.
  - Higher Diploma Counseling Psychology
  - Diploma in Counseling Psychology
  - Diploma in Drug Abuse Management

The following postgraduate degree Programmes were re-structured.

- Master of Human Resource Management
- Master of Business Management
- Masters of Science in Service Management

- Reviewed the curriculum of Tamil programmes handbook for Basic and higher level courses published.

- Reviewed the curriculum of English programme and handbook for the Basic Higher level courses published.

- Incorporated intended learning outcomes (ILO'S) in alignment with teaching learning (TLAS) and Assessment task (ATS)

2.2.2. Administrative achievements

- Established an International Relations Unit at the IHRA. Signing an MOU with University of Malaya, Malaysia is in progress.

- Launched Students exchange programme "A catalyst for experiential learning" IHRA.

- Recruitment of all categories of staff. Following categories of employes were recruited during the year 2018.
  - Lecturer (probationary) - 01
  - Deputy Registrar - 01
  - Management Assistants - 02
  - Management Assistant (Store Keeper) - 01 (Transfer)
  - Driver Grade II – 01

- With the aim of enhancing the quality of work of the staff seven (07) Training & Development programmes (workshops) were successfully completed in the year 2018. In addition to this selected employees of academic, administrative and clerical staff were participanted in 13 different workshops for career developments.

2.2.3. Achievement in Physical Facility

- During 2018, the IHRA was able to achieve 90% of improvement in its physical infrastructure facility. During 2018 Administration and Finance divisions were relocated in the newly constructed part of the building.

- Established modernized computer laboratory with the latest computer accessories during 2018.

- Upgrading of state of art auditorium with the latest audio video equipment was achieved in 2018.

- Re-structured sections of IHRA was furnished with new furniture, and other necessary amenities.

2.4. Skills Development of Students

Managerial & mid-level management

- In 2018, IHRA successfully completed one international workshop for the MBM & MHRM students in collaboration with the university of Veitnam. The aim of the workshop is an enhance students knowledge of "Business Strategy of Multinational Companies (MNCs)" in Vietnam. Total of 86 students participated in this programme.

- IHRA successfully completed 05 workshops for the students who are studying managerial and middle level managerial programmes conducted by the IHRA. A total of 303 students participated in the workshops. These workshops aim at developing students soft skills on topics related to their higher studies.

- IHRA was able to conduct 2 field visits for students who are studying in Higher Diploma / Diploma in counselling psychology programmes. Academic field visits benefit students to enhance their practical knowledge. A total of 96 students participated for the programme.

Undergraduate level

In 2018, a total of 04 workshops conducted (Including 02 residential and two one day) for the Bachelor of Labour Education (BLE) students were successfully completed.

The aim of these workshops were to provide guidance and support for the research of undergraduates and to improve their presentation skills. Total of 714 students participated in the workshops.

Details of BLE Workshops
SPSS Session for Bachelor of Labour Education Programme (Part III) number of 111 students participated in the three-days workshop.
Workshop on "Exploration Development & Implementation of Blended Learning", 200 students participated in the one-day workshop.
Workshop on implementation of Blended Learning programme 200 students participated in the one-day workshop.
Fundamentals of Management presentation 203 students participated in the Two-days residential workshop.

2.5. Extra - Curricular Activities of Students & Staff of IHRA (organized & Participated)

- Students of BLE programme participated in the "CEAT Saksham" Personality Development and Hygiene programme organized by 2nd year BLE students.

- BLE part I students organized a "ධර්ම දේශන පිංකම".

– Musical programme called "Paduru Party" organized by 1st year students of BLE programme.

– English unit of IHRA successfully conducted and "English day" programme on 21st October 2018.

2.6. Corporate Social Responsibility of IHRA

IHRA together with its students at all levels join with activities leading to CSR.

Staff of IHRA together with BLE students organized a programme "සිප්සතරට අරුණැල්ලක්" to extend support on educational requirements of the students of Deeghawapa Vidyalaya, Ampara. Under the programme. IHRA was able achieve following tasks;

- Renovation of old library and playground.
- Provided reding materials and book racks for the library.
- Students were provided with exercise books and other neccessities reqired for daily school work.

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– A health camp organized by BLE students on 11th September 2018 at Gymnasium of the University of Colombo. This was opened to the general public with the aim of providing various health checkups along with Blood donation facility.

During the year 2018, IHRA donated office equipment and other equipment to seven (7) government schools and the Sri Lanka Army and Special Task Force (STF). Among items donated, one hundred and forty-five (145) office furniture items and fifty-six (56) of other items were included. The list is given below;

Institution	Office Furniture	Other
AM/ Welusumana Vidyalaya, Ampara	33	-
WP/GM/ Galahitiyawa Central College, Ganemulla	03	-
WP/KL Sri Gnanissara Secondary Maha Vidyalaya	42	2
AM/ Deeghawapi Sinhala Maha Vidyalaya	25	-
C/ Rajasinghe Maha Vidyalaya, Dematagoda.	-	2
Sri Lanka Army	11	52
Special Task Force	31	-
Total	145	56

Source: Collected Data, 2018, IHRA

3.1. ACADEMIC PROGRAMMES

In 2018, the IHRA conducted 17 academic programmes under 5 categories.

- Postgraduate Programmes
- Bachelor Programme
- Executive Diploma Programmes
- Diploma Programmes
- Certificate Programmes

3.1.1. Postgraduate Programmes

The IHRA offered five dynamic Postgraduate programmes in different subject areas during the year 2018. The objective of these programmes is to improve knowledge, skills, and attitude of professionals in their relevant fields.

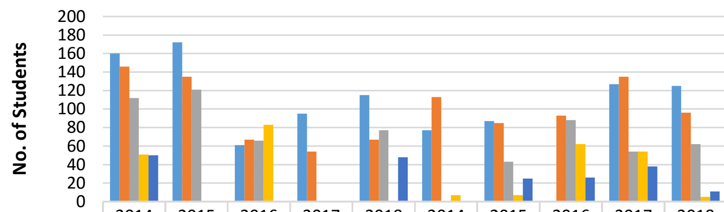
IHRA is conducting three Postgraduate study programmes related to the Management Studies. Students who are involved in Management professions can acquire knowledge and understanding of all the major management disciplines. These courses also, provide the conceptual and analytical tools necessary to tackle business problems and issues with greater confidence.

The Institute conducted two Masters of Science Programmes in subject areas of Geoinformatics and Disaster Management Analyzation and Mitigation. These programmes are designed for students who want to specialize in the field of Geoinformatics and Disaster Management for assessing, monitoring, evaluating and managing the resources across the sector.

However, in 2018, IHRA was able to conduct only four (04) Postgraduate programmes. With approval from the authorities concerned, students were admitted to four (04) Postgraduate programmes except MSc in Geoinformatics.

Highest number of students are following Master degree of Business Management. Employees of different service sectors are tend to read for the Masters degree in Service Management which has the 2nd highest Postgraduate admission of the IHRA.

Student Performance of Postgraduate Programmes 2014 - 2018



	Annual Intake 2014	Annual Intake 2015	Annual Intake 2016	Annual Intake 2017	Annual Intake 2018	Graduated 2014	Graduated 2015	Graduated 2016	Graduated 2017	Graduated 2018
Masters Degree in Business Management	160	172	61	95	115	77	87	0	127	125
Masters Degree in Human Resource Management	146	135	67	54	67	113	85	93	135	96
Master of Science in Service Management	112	121	66	0	77	0	43	88	54	62
Master of Science in Geoinformatics	51	0	83	0	0	7	7	62	54	5
Masters of Disaster Analysis, Management and Mitigation	50	0	0	0	48	0	25	26	38	11

Source: Collected Data, 2018, IHRA

3.1.2. Bachelor Programme

3.1.2.1 Bachelor of Labour Education (BLE)

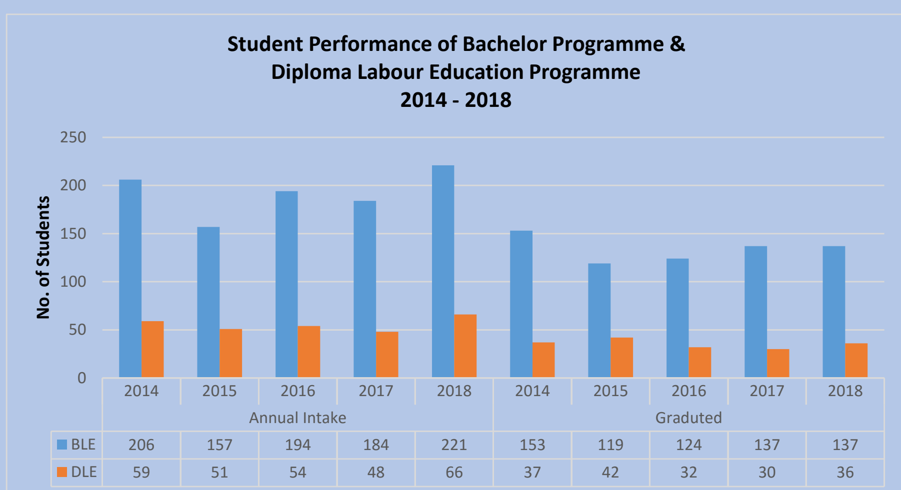
One of the main goals of the IHRA is to "Develop Human talents in required quantity and quality and educating both workers and Managers to make collective choices and collective efforts". Accordantly, BLE degree programme was initiated.

The Bachelor of Labour Education (BLE) degree programme is the only programme supported by State funds conducted for over 39 years by the IHRA.

The duration of Bachelor of Labour Education (BLE) Programme is 3 years, comprised of six (06) semesters. The duration of the Diploma Programme in Labour Education Programme (DLE) is one year. Candidates who are not eligible to enroll in the degree programme directly could be allowed to pursue the one-year Diploma programme. A placement test and interview are applicable to both programmes as entry criteria.

In the year 2018, 575 candidates applied for the Selection Tests, and out of all applicants, only 38% of candidates were selected to follow the Programme. Hundred and twenty-two (221) Bachelor degree applicants registered.

The Inauguration was held at the New Arts Theater, University of Colombo on 1st August 2018. There were a total number of 522 registered undergraduates at different levels of this academic programme during the year 2018. According to the analysis of the last 5-year period starting from 2014, an overall average of the Graduated output is shown as 69.6% in 2018.



	Annual Intake					Graduted				
	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
BLE	206	157	194	184	221	153	119	124	137	137
DLE	59	51	54	48	66	37	42	32	30	36

Source: Collected Data, 2018, IHRA

3.1.3. Executive Diploma Programmes

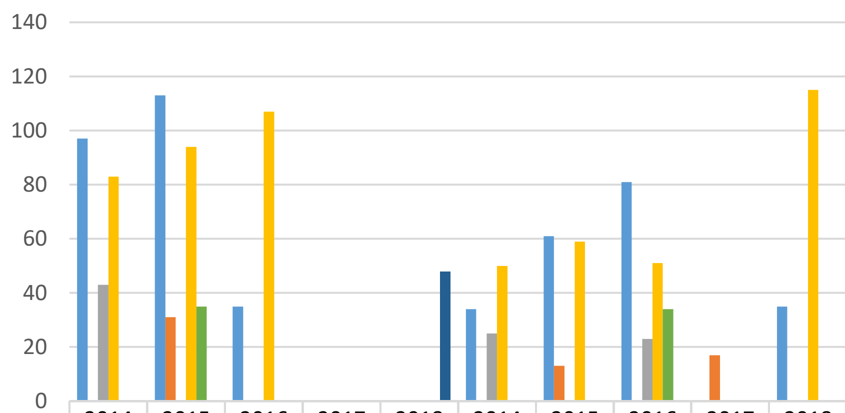
An Executive Diploma is a unique qualification for a professionals who engages in the relevant field of work. The main objective of the programme is providing opportunities to the managers to improve and update their knowledge in the sectors to which they are assigned at work. These programmes have been designed for middle level executives who need to improve their knowledge.

All Executive Diploma Programmes are focused on personal development, rooted in the firm belief that it is vital for participants to have personal experience of challenging their own ingrained patterns of behavior as a basis for working effectively with their clients.

All Executive Diploma Programmes were suspended with the aim of streamlining the programmes at IHRA. Only those programmes which commenced in the year 2015 and 2016 were continued until 2017.

In 2018, the Higher Diploma in Counselling Psychology commenced with 48 students.

Student Performance of Executive Diploma Programmes 2014 - 2018



Name of Programme	Annual Intake					No. of Students Qualified				
	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
Executive Diploma in Human Resource Management	97	113	35	0	0	34	61	81	0	35
* Executive Diploma in Project Management	0	31	0	0	0	0	13	0	17	0
Executive Diploma in Disaster Analysis Management	43	0	0	0	0	25	0	23	0	0
* Executive Diploma in Service Management	83	94	107	0	0	50	59	51	0	115
Executive Diploma in Tourism Events & Hospitality Management	0	35	0	0	0	0	0	34	0	0
Higher Diploma in Counselling Psychology	0	0	0	0	48	0	0	0	0	0

Source: Collected Data, 2018, IHRA

* Temporary withheld

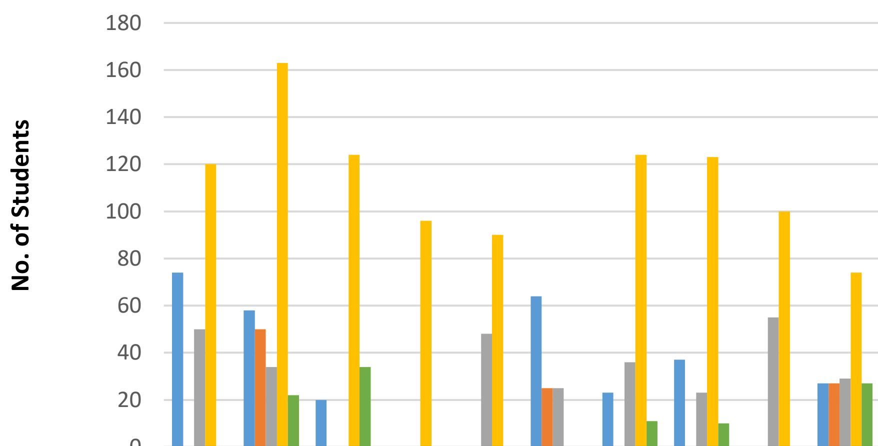
3.1.4. Diploma Programmes

There are three kinds of Diplomas offered by the IHRA. They consists of Management, Humanity and Language programmes. These programmes are designed to facilitate beginner level candidate to advanced knowledge, analytical thinking, build up capabilities, ethical standards and enhance leadership and responsibilities in their respective fields. These diplomas advantages allow students to fulfil their various requirements. Sometimes it will serve as a bridge to fill the gap between different phases of the academic study, or to provide additional professional training and qualifications. A Diploma programme more provide valuable specialized skills, knowledge, and experiences.

During the year some collaborative programmes with external parties were discontinued in order to streamline the academic programmes. Because of this issue students were not admitted to four (4) Diploma programmes. Actions are being taken to re-commence some of these programmes in 2019.

However, when compared to 2017, students were admitted to two (2) Diploma Programmes. Namely, Diploma Tamil as an additional language and Diploma in Counselling psychology. It is a 69% increase of intake in 2018.

Student Performance of Diploma Programmes 2014 - 2018



Name of Programme	Annual Intake 2014	2015	2016	2017	2018	No. of Students Qualified 2014	2015	2016	2017	2018
* Diploma in Service Management	74	58	20	0	0	64	23	37	0	27
Diploma in Drug Abuse Management	0	50	0	0	0	25	0	0	0	27
Diploma in Counseling Psychology	50	34	0	0	48	25	36	23	55	29
Diploma in Tamil as an Additional Language	120	163	124	96	90	0	124	123	100	74
* Diploma in Management	0	22	34	0	0	0	11	10	0	27

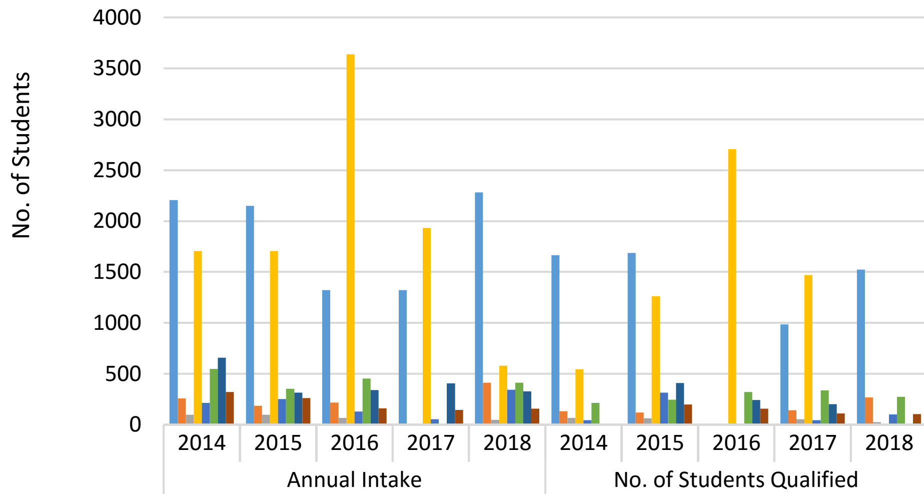
Source: Collected Data, 2018, IHRA

* Temporary withheld

3.1.5. Certificate Programmes

IHRA offers Certificate Programmes in various disciplines to nurture the learners towards professional growth. In 2018, Eight (8) certificate programmes were conducted. The Institute of Human Resource Advancement has offered certificate level courses in English for over 30 years. Five courses were in the English Language at different levels. Among the students of the certificate programmes, the majority 80% students were enrolled in the English Language Courses.

Student Performance of Certificate Programmes 2014 - 2018



	Annual Intake					No. of Students Qualified				
	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
Certificate Course in English Language	2206	2149	1321	1321	2283	1665	1688	0	986	1523
Foundation Course in English	259	187	217	0	413	132	120	0	143	269
Certificate Course in English for Teachers	99	99	67	0	48	67	62	0	55	25
Certificate Course in Spoken English	1707	1705	3637	1933	580	544	1261	2706	1471	0
Short Course in English for School Leavers	215	251	130	54	342	45	314	0	45	101
Certificate Course in Computer Applications	549	354	452	0	412	213	246	320	336	275
Certificate Course in Tamil Language - Basic	658	316	341	405	327	0	411	242	203	0
Certificate Course in Tamil Language – Intermediate	322	262	160	145	157	0	200	159	109	104

Source: Collected Data, 2018, IHRA

3.2. DETAILS OF TRAINING WORKSHOPS IN 2018

In IHRA, Students of the Postgraduate, Undergraduate and Diploma Programmes have to participate in a workshop as a compulsory academic compoment in their related study programme. The Purpose of these programmes is the Professional Development of students. Unlike lectures, workshops allow for opening the floor for discussion pertaining to the professional world and hearing about other ideas on the topic – in a setting that encourages conversation. Participants can share their insights and thoughts on how to resolve the problem, which can offer a fresh perspective when dealing with the problem. Workshops to help to develop new skills can help students progress. Students can improve their skills of presentation, leadership, communication and teamwork capability etc.

The focus of the programmes are to develop a wide variety of soft skills starting from communication, to working in different environments, developing emotional sensitivity, learning creative and critical decision making, developing awareness of how to work with, and negotiate with people, and to resolve stress and conflict in themselves and others.

During the year 2018 IHRA has been conducted nearly 13 training workshops (Including International workshop) for students who are enrolled in Postgraduate, Undergraduate and Diploma programmes with the objective of enhancing knowledge, skills, attitudes of students, public/ private sector employees.

Programme	Heading	No. of Participants	Dates
MSc. in service Mgt	SPSS Workshop	64	6th & 13th January 2018
Master of Human Resource Management	Strategic Management	53	13th & 14th May 2018
Bachelor of Labour Education	workshop on "Exploration. Development & Implementation of Blended Learning	222	30th May 2018
MSc. in Geo informatics	Arial Mapping Survey	68	3rd & 4th June 2018
MSc. in service Mgt	Customer Leadership Management	45	28th & 29th July 2018
Bachelor of Labour Education	workshop on " Implementation of Blended Learning " programme	222	4th September 2018
International Workshop - Vietnam (MBM & MHRM)	Business Strategy of Multinational Companies (MNCs) in Vietnam	86	1st - 3rd October 2018
English programmes	English day	500	21st October 2018
MSc. in service Mgt	Service Management Practises	73	23rd & 24th November 2018
Bachelor of Labour Education	Workshop on "Fundermentals of Management" programme	203	25th & 26th November 2018
Bachelor of Labour Education	SPSS Session	111	3rd,5th & 6th December 2018
Dip& Higher Dip. Counceling	Acedemic Field Visit to National Institute of Mental Health	96	29th December 2018
Dip& Higher Dip. Counceling	Acedemic Field Visit to Victoria Park, Colombo 07	96	29th December 2018

Source: Collected Data, 2018, IHRA

3.2.1. Training for the IHRA Staff

Program	Name/ Position of Participant	Date	Venue
Workshop on Preparation of Corporate Plan for the years 2018 - 2022	All Staff	5th January 2018	Renuka City Hotel
Workshop on Preparation of Corporate Plan for the years 2018 - 2022	All Staff	26th January 2018	Hector Kobbekaduwa Agrarian Research and Training Institute
Group Presentation on Strategic plan Awarenes Programme II	All Staff	12th, 14th, 16th, 20th, 21st & 22nd February 2018	IHRA Auditorium
Get-to-gether of IHRA 2018	All Staff	09th May 2018	Sri Lanka Foundation Institute
Workshop on academic development exploration, development and implementation of blended learning.	Academic staff members, IHRA & Visiting lecturers	30th May 2018	Hilton Colombo Residences
Action plan progress review discussion	All Staff	11th, 13th & 14th June 2018	IHRA Auditorium
Workshop on maintaining PPE (SLAS 7 & 8)	Mr. TBTS Wijesinghe	17th July 2018	SDFL
Workshop on clerical Skills	Mr. RMWM Karunarathna & Ms. HPBL Pathirana	23rd, 24th & 25th July 2018	SDFL
Office Package and Application session	All Staff	18th & 26th July 2018, 2nd & 16th August 2018	IHRA Computer Lab
Discussion of progress review presentation of action plan 2018	All Staff	7th August 2018	IHRA Auditorium
Workshop on procurement procedure	SAB & AB	2nd & 3rd August 2018	SDFL
Workshop on Public Procurement Management	Ms. DS Murage, Mr. TJTS Wijesinghe & Mr. IMDCK Illankoon	20th & 26th July 2018, 3rd, 9th & 17th August 2018	Association of Public Finance Accountants Sri Lanka
Session for Implementation of BTL	BLE Academic Staff	4th September 2018	IHRA Computer Lab
Workshop on e-Government cyber security and social media for Information Professionals	Ms. RMSN Rathnayaka	16th October 2018	National Library and Documentation Services Board
Workshop on new Audit Act	SAB	25th & 26th October 2018	SDFL
Paper Presentation on Academic development 44th International academic conference	Dr. WS Chandrasekara		
Paper Presentation on Academic Development international	Mr. KAAN Thilakarathna	16th & 17th November 2018	University of Colombo
Paper Presentation on Academic Development international conference on Social Sciences	Mr. KAAN Thilakarathna	13th & 14th December 2018	University of Kelaniya
Seminar on Financial Statements	Mr. DGCN Bandara, Mr. KLDG Richmand	18th December 2018	Grand Orientation Hotel
Progress Review Presentation of Action Plan 2018	Head of each units / Branch/ center/ Cel	10th December 2018	IHRA Auditorium

Source: Collected Data, 2018, IHRA

3.3. DETAILS OF RESEARCH, INNOVATION AND PUBLICATIONS

Name of the Researcher	Topic	Published Year	Place/ Publication
Prof. JASK Jayakody Ms. WBMD Basnayaka	The effect of Theme Knowledge Management Practises on Theme Performance; The Moderating Effect of Transformational Leadership and Team Cohensiveness	2018	Sri Lankan Journal of Management
Mr. MGG Hemakumara	Knowledge Management Practices of Indigenous Doctors in Sri Lanka	2018	-
Ms. KP Mathotaarachchi GVPN Perera, HBI Sampath, AKNJ Perera, KNDA Senevirathne	Impact of employees' commitment on sustained productivity; with reference to Government Institutions Sector in Sri Lanka	2018	ISOR - JBM e-ISSN: 2278-487X Vol. 02
Ms. KP Mathotaarachchi TACJS Bandara, S Pathirathna	Measuring the Usage of Information and Communication Technology (ICT) to Teach English Vocabulary Development in Western Province Primary Schools of Sri Lanka	2018	ISOR - JBM e-ISSN: 2278-487X Vol. 02
Ms. KP Mathotaarachchi R Kumudesh, EKP Pushpamali	Study on Sustainability of Free Health Service of Sri Lanka	2018	ISOR - JBM e-ISSN: 2278-487X Vol. 02
Ms. KP Mathotaarachchi UJ Samarasinghe, CDN Thushari, P Weerakkody, A Sandaruwan, KPJPK Rathnayake	Impact on Service Quality on Customer Satisfaction with reference to Life Insurance Services in Sri Lanka	2018	ISOR - JBM e-ISSN: 2278-487X Vol. 02
Ms. RMSN Rathnayake	Reading on Paper and on Screen; A Pilot Stydy done in two schools in Clombo District, Sri Lanka	2018	Asian Journal of Information Science and Technology (AJIST)
Ms. RMSN Rathnayake	Some Common Factors about Sinhala Novels published in 2013	2018	Falicitation Volume for Pro. Ananda Wijerathne
Dr. WS Chandrasekara	The effects of mindfulness based stress reduction intervention on depression, stress, mindfulness and life satisfaction in secondary school students in Sri Lanka	2018	International Journal of Information, Business and Management
Dr. WS Chandrasekara	Relationship among Big Five Personality Traits, Job Performance & Job Satisfaction; A Case of School Teachers in Sri Lanka	2018	44th International Academic Conference, Vienna DOI: 10.20472/ IAC.2018.044.009
Dr. WS Chandrasekara A Pradeep Kumara, IN Weerasekara	Palm Wine (Kithul Yoddy) Tourism Development in Sabaragamuwa Region in Sri Lanka	2018	International TourismResearch Conference (ITRC), Sri Lanka
Mr. KDN Hewage V Cooray, SSN Perera, SK Boralugoda, IMK Fernando	Identification of Lighting Frequency Strength and Risk Levels of Lightning in Sweden	2018	International Journal of New Technologies and Research (IJNTR) ISSN; 2454-41116, Volume 04

Ms. CL Edirisinghe	The Paradox of Glass Ceiling effect; A Study on the individual barrier among female executives in the selected large apparel industry, Sri Lanka	2018	International Journal of Scientific & Research Publications, Volume. 08
Ms. DHD Nadeesha CN Sooriyabandara	Analysis of Factors Affecting Passenger Satisfaction on Service Quality in Public Transpotation in Sri Lanka	2018	International Research Conference, Kothlawala Defence University, Sri Lanka
Mr. KAAN Thilakarathne	The Importance of Drafting Proper Patent Claims for New Inventors in Sri Lanka	2018	Hulfsdrop Law Journal
Mr. KAAN Thilakarathne	Threshholds of Valid Legal System: The Criterion of Internal Morality	2018	Manurawa Law Journal
Mr. KAAN Thilakarathne	Balancing Competing of Interest Regarding Patents and Copyrights in Sri Lanka; A look at the Intellectual Property Act No. 36 of 2003	2018	International Journal of Research and Innovation in Social Science (IJRISS), Volume II, Issue IV
Mr. KAAN Thilakarathne	A sociological perspective on the laksanda sevana (third stage) housing scheme project	2018	Journal of Studies in Social Sciences and Humanities, Volume 04, No. 02
Mr. KAAN Thilakarathne	A Socio-legal Perspective on the Rectrictions and Restrictive Interpretation of Fundamental Rights in Sri Lanka	2018	Jafna University International Research Conference
Mr. KAAN Thilakarathne	Protection afforded to Well-known Trademarks in Sri Lanka; A Critical Analysis	2018	KDU International Research Conference
Mr. KAAN Thilakarathne	Judical Intervention on Environmental Protection through Judicial Rewiew with Special Reference to Sri Lanka	2018	International Conference on Governence for Sustainable Development (ICGSD 2018)
Mr. KAAN Thilakarathne	Importance of Legisprudence for Law Makers of Sri Lanka: A Conceptual Analysis	2018	International Law Conference, University of Colombo
Mr. KAAN Thilakarathne	Liberalizing Abortion Laws in Sri Lanka: Prospects and Challenges	2018	Innternational Conference on Social Sciences, University of Kelaniya
Mr. KAAN Thilakarathne	Risk Allocation in Frustrated Contracts: Building the Case for a New Sri Lanka Act	2018	Peradeniya International Economics Research Symposium

Source: Collected Data, 2018, IHRA

3.4. DETAILS OF ACADEMIC STAFF, ADMINISTRATIVE AND NON ADMINISTRATIVE STAFF

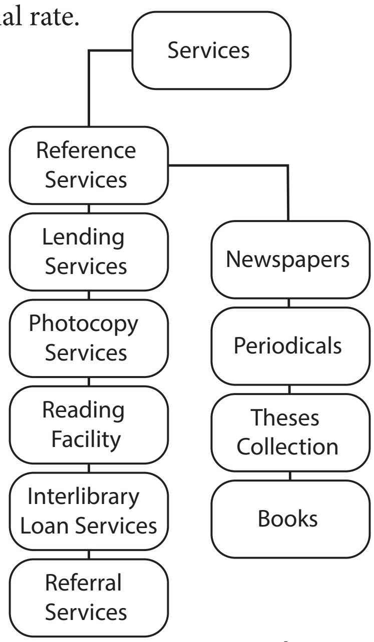
Service Category	Designation	Approved Cadre		Existing Cadre	
		Permanent	Contract	Permanent	Contract
Academic	Director	01	–	01	–
	Professor				
	Associate Professor	09	–	08	–
	Senior Lecturer/ Lecturer/ Lecturer (Probationary)				
	Senior Assistant Librarian	01	–	01	–
UA & FS	Deputy Registrar	01	–	01	–
	Senior Assistant Bursar	01	–	01	–
	Senior Assistant Registrar	01	–	01	–
	Assistant Bursar	01	–	01	–
	Assistant Registrar	01	–	01	–
AS	Scientific Assistant	01	–	01	–
	Instructor In Computer Technology	01	–	01	–
UTS	Technical Officer (ICT)	06	–	-	–
UMAS	Management Assistant	25	–	21	–
	Management Assistant (Book Keeping)	01	–	01	–
	Management Assistant (Shroff)	01	–	01	–
	Management Assistant (Store Keeping)	01	–	01	–
	Library Information Assistant	03	–	02	–
Dept.	Office Machine Operator	01	–	01	–
UDS	Driver	03	–	03	–
Dept.	Cycle Orderly	01	–	01	–
UWAS	Works Aide	07	–	06	–
Dept.	Library Attendent	02	–	01	–
Contract	Temporary Scientific Assistant	–	01	–	-
	Program Assistant	–	25	–	18
	Works Aide	–	03	–	01
	Total	69	29	54	19

Source: Collected Data, 2018, IHRA

3.5. LIBRARY

The library of Institute of Human Resource Advancement is a key resource to the students who follow the Bachelor of Labour Education degree course, Masters Degree Course in Human Resource Management, Masters Degree course in Business Management, and MSc in Service Management (Sinhala & English). It consists of nearly 6400 books. Institute of Human Resource Advancement staff have been provided with library facilities to improve their knowledge.

The average library usage per year was about 150 members and the average monthly book circulation was 103. It showed 17% decrease in member usage and 10% decrease in book circulation compared with 2017. The library has been shifted from the Faculty of Education to the office building of the Institute of Human Resource Advancement and providing library services in two places should have directly affected the library usage. However, now that the transfer to the IHRA building has been completed, this usage well come to a normal rate.



Annual Financial Statements 2018

1. CORPORATE INFORMATION

1.1 Reporting Entity - Domicile & Legal Form
Institute of Human Recourse Advancement, University of Colombo is a government owned higher educational institute established under the Universities Act No 16 of 1978 and Ordinance No. 11 of 1979. The institute is located at No. 275, Bauddhaloka Mawatha, Colombo 07.

1.2. Principal Activities and Nature of Operations
Providing higher education opportunities for employees in both government and private sector, in order to make them better contribution to their current and future employment requirements.

1.3. Financial Period
The financial period of the institute represents twelve months period from 01st January, 2018 to 31st December, 2018.

2. BASIS OF PREPARATION

2.1. Basis of Preparation
The Financial Statements of the Institute has been prepared on accrual basis and under the historical cost convention unless stated otherwise.

2.2. Presentation and Functional Currency
The Financial Statements are presented in Sri Lankan Rupees (Rs), which is the Institute functional and presentation currency and all values are rounded to the nearest rupee value.

2.3. Statement of Compliance
The statement of financial position, Statement of profit or loss, and other comprehensive income, statement of changes in equity and statement of cash flow, together with accounting policies and notes ("financial statements") of the IHRA have been prepared in conformity with the generally acceptable principles and the public sector accounting Standards introduced by The Institute of Chartered Accountants of Sri Lanka (CA). When there are no public sector accounting standards Introduced dealing with the transaction and the account balances of the Organization, the relevant provisions of the Sri Lanka Financial Reporting Standards (SLFRS) and Lanka Accounting Standards (LKAS) have been used in respect of those balances in preparing and presenting of these financial Statements. Accounting policies used have been consistent with those used in previous financial years.

2.4. Responsibility for Financial Statements
The Management of IHRA is responsible for the preparation and presentation of the financial statements.

2.5. Going Concern
When preparing the financial statements, the Management has assessed the ability of the Institute to continue as a going concern. The Management has a reasonable expectation that the IHRA has adequate Resources to continue in operational existence for the forceable future. IHRA does not foresee a need for liquidation or cessation of operations, taking into account all available information about future. Accordingly, the IHRA continues to adopt the going concern basis in preparing the financial statements.

2.6. Events After the Reporting Date

There were no material events after the reporting date, which require Adjustment or Disclosure in the financial statements.

2.7. Comparative Figures

The Comparative figures have been re-arranged where necessary to conform to the current presentation.

2.8. Materiality and Aggregation

Each material class of similar items is presented separately in the financial statements. Items or functions of dissimilar nature are presented separately unless they are material.

2.9. Significant Accounting Judgements, Estimates and Assumptions

Preparation of the Financial Statements of the Institute requires the management to make Judgements, Estimates and Assumptions which may affect the amounts of income, expenditure, assets, liabilities as at the end of the financial year. When applying the accounting policies, the key assumptions made relating to the future estimates and other aspects are discussed under the summery of significant accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Tax

a. Income tax

Institute is not liable to pay income tax on its income of the ordinary course of the business according to the prevailing tax regulations.

b. Payee tax

University currently remits payee tax deducted from monthly salaries of the employees who are liable for payment of income tax which are not a part of the University expenditure. Hence, payment of payee tax is not accounted in the accounts of the University.

c. Nation Building Tax

Institute currently pay NBT based on the income received from self-financing activities according to the Nation Building Tax act, No. 09 of 2009.

3.2. Fixed Assets

- **Property plant equipment**

  Property Plant and Equipment of the Institute have been re-valued in the financial year 2017 and shown in the financial statements 2017.

  Property Plant and Equipment of the Institute have been re-valued at fair value on the date of revaluation by the Institute with the consultation of the University Grants Commission. The net carrying amount of the revaluation of such assets is credited directly to the revaluation reserve of the statement of the financial position.

- **Depreciation**

  Depreciation is recognized in the statement of financial performance on straight-line basis over the estimated useful lives of property, plant and equipment. Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earlier of the date that the asset is classified as held-for-sale or included in a disposal group and the date that the asset is derecognized.

Class of Assets	Estimated Useful life period
Buildings	20 years
Plant Machinery & Tools	10 years
Motor Vehicles	5 years
Furniture & fittings	10 years
Office & Other Equipment	5 years
Electrical Items	5 years
Library Books & Periodicals	5 years
Cloaks	5 years

3.3. Short Term Investments

Institute has invested its unutilised funds that were received as income which temporally on term deposits at the State Banks. The interest accrued for same has been adjusted to the respective ledger accounts and shown as income in the statements of financial performance.

3.4. Assets in Connection with The Information Technology

- Software

  Software Purchased by the Institute is recognized as intangible assets according to the SLPSAS 20 that have been shown as separate assets item.

3.5. Trade and Other Receivables
Advances, prepayments and other receivables are stated at the estimated amount as per SLPSAS 01 that it is due to be settled within twelve months after the reporting date. No provision has been made for bad and doubtful receivables.

3.6. Gratuity
The liability recognised in the balance sheet is the present value of the defined benefit obligation and calculated prospectively according to the provision of the gratuity Act No 12 of 1983 at the date of statement of financial position.

3.7. University Provident Fund and Employees' Trust Fund
Employees of the Institute are eligible for University Provident Fund (UPF) contributions and Employee Trust Fund (ETF) contributions in line with respective statutes and regulations. The Institute contributes defined percentages of (15%) and (3%) on gross emoluments of employees to an approved employees' provident fund and to the employees' trust fund respectively, which are operated externally.

3.8. Expenditure Recognition
Expenses are recognised in the income and expenditure statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in running of the Institute and in maintaining the properties in a state of efficiency has been charged to the income and expenditure statement.

3.9. Current Liabilities
Liabilities classified as Current liabilities in the statement of financial position are those that fall due for payment within one year from the date of the statement of financial position date. All known liabilities have been accounted for in preparing the financial statements.

3.10. Creditors and Accrued Expenses
Creditors and accrued expenses are measured at fair value and normally non- interest- bearing liabilities.

3.11. Contingent Liabilities
No provision has been made in the accounts with regard to liabilities unless arising out of litigation. Contingent Liabilities are disclosed according to SLPSAS 08.

3.12. Capital Grants
Capital Grants from the government are recognized at their fair value where is reasonable assurance that the grants will be received and all affecting conditions will be complied. The capital grant received by the Institute are recognised and accounted in the capital accounts via capital spent and unspent accounts and the effect of that are directly incorporated with the statement of financial position.

3.13. Recurrent Grants
Recurrent Grants are recognized in the statement of financial performance on cash basis.

3.14. Restricted Funds
Restricted Funds include funds set aside for specific or committed purpose and the funds are used only for that purposes.

3.15. Revenue Recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the institute and the revenue and the associated costs incurred or to be incurred can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable.

The following specific criteria are used for the purpose of recognition of revenue.

- Course fees for the academic year are recognized in the period in which the service are rendered while balance course fees are differed.
- Fees from students such as Registration fees, Examination fee, Library fees, Convocation fee etc. are recognized in cash basis.
- Interest income is recognized as it accrues in income or expenditure using the effective interest method.

3.16. Statement of Cash Flows
The statement of cash flow statement has been prepared using the 'Indirect Method' in accordance with the SLPSAS 2 on 'Cash Flow Statement'. Cash and cash equivalent comprise cash in hand and cash at bank that are readily convertible to known amount of cash and subject to an insignificant risk of change in value.

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31,2018

(Figures Adjusted to the Nearest Rupee)

As at 31st December in Rs.	Note	2018		2017	
ASSETE					
Current Assets					
Cash & Cash Equivalents	04	42,600,104		62,159,610	
Sundry Advances &		24,467		242,799	
Loans to Staff	05	1,358,901		1,291,899	
Festival Advance		6,250		6,250	
Prepayments		898,046		366,968	
Interest Receivable		8,470,257		9,016,612	
Deposits (Debit)		226,750		226,750	
Inventories / Stocks		1,530,156		1,659,210	
Asset Held for Sale	06	960,000	56,074,931	-	74,970,098
Non -Current Assets					
Investments	07	316,916,252		293,863,716	
Loans to Staff	05	4,258,419		2,941,587	
Intangible Assets	08	511,212		-	
Property Plant and Equipment	09	87,662,204	409,348,087	67,291,450	364,096,753
Total Assets			**465,423,019**		**439,066,851**
LIABILITIES					
Current Liabilities					
Payable Salary		-		15,280,616	
Sundry Payable	10	791,966		347,319	
Accrued Expenses	11	3,703,720		3,715,348	
Deposits (Credit)	12	2,521,768		2,123,165	
Retention		112,962	7,130,416	667,543	22,133,991
Non - Current Liabilities					
Differed Income	13	93,884,328		91,348,000	
Provision For Audit Fee	14	1,527,670		1,775,520	
Provision For Gratuity	15	13,900,587	109,312,585	13,411,217	106,534,737
Total Liabilities			116,443,002		128,668,728
Total Net Assets			**348,980,017**		**310,398,124**
Net Assets / Equity					
Capital					
Capital Grant Spent		97,264,936		78,480,446	
Capital Grant Unspent		-	97,264,936	6,303,980	84,784,426
Accumulated Fund					
General Reserve		146,858,380		120,736,055	
Revaluation Reserve		10,431,390	157,289,769	10,431,390	131,167,445
			254,554,705		215,951,871
Reserves & Restricted Funds					
IHRA Development Fund		91,775,570			94,446,253
Restricted Fund	16	2,649,742	94,425,312		-
Total Net Assets / Equity			**348,980,017**		**310,398,124**

I certify that the financial statement comply with the requirments ot the Finance Act. No 38 of 1971

Bandara

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D.G.C.N.Bandara
Assistant Bursar

Members of the Academic Syndicate of the Institute of Human Resource Advancement, University of Colombo are responsible for preparation and persentation of these Financial Statements.

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Prof.JASK Jayakody
Director

DMS Dasanayake
Member of the Syndycate

KP Mathotaarachchi
Member of the Syndycate

The accounting policies and notes as set out under 1 to 21 are integral part of these financial Statements.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED DECEMBER 31, 2018

(Figures Adjusted to the Nearest Rupee)

	Note	2018	2017
Revenue			
Recurrent Grant		42,500,000	40,355,000
Amortization of Government Grants		5,053,522	3,374,603
Income from Extention Programme	17	116,528,947	152,610,943
Other Income	18	43,047,391	39,120,849
Income from Internal Funds		21,304,295	-
Total Revenue		**228,434,156**	**235,461,395**
Expenditure			
Personal Emoluments	19	64,232,208	61,540,119
Other Recurrent Expenditure			
Travelling	19	21,764	7,164
Supplies and Consumable	19	5,047,739	4,081,536
Maintenance	19	3,536,454	1,649,777
Contractual Service	19	4,980,841	4,650,505
Recurrent Expenses from Development Fund		21,304,295	-
Other Operating Expenses	19	6,589,712	6,092,514
Depreciation		12,435,846	9,729,985
Expenditure on Extention Pragramme	19	80,155,964	100,815,625
Loss on Disposal of Assets		793,453	3,897,470
Total Expenditure		**199,098,276**	**192,464,696**
Net Surplus/ (Deficit) for the year	-	**29,335,880**	**42,996,700**
Add:			
Balance Brought forward		117,522,500	77,739,355
		146,858,380	**120,736,055**

STATEMENT OF CHANGE IN EQUITY / NET ASSETS FOR THE YEAR ENDED ON 31st DECEMBER 2018

Description	Capital Grants	General Reserve	Revaluation Reserve	Development funds	Training and Development funds	Research Grant Fund	Welfare and Social Responsibility	Total
Balance as at 31st December 2017	**84,784,426**	**120,736,054**	**10,431,390**	**94,446,253**	-	-	-	**310,398,123**
Adjustments								
Net movement of fund /capital grants	(6,303,980)	(3,213,555)	-	-	-	-	-	**(9,517,535)**
	-	-	-	-	-	-	-	-
Balance as at 31st December 2017	**78,480,446**	**117,522,500**	**10,431,390**	**94,446,253**	**-**	**-**	**-**	**300,880,589**
Adjustments in respect of previous year	-	-	-	-	-	-	-	-
	78,480,446	**117,522,500**	**10,431,390**	**94,446,253**	**-**	**-**	**-**	**300,880,589**
Net movement of Funds / capital grants	23,838,013	-	-	(2,670,683)	981,032	700,737	1,401,474	**24,250,571**
Adjustment for amortization of government grants	(5,053,522)	-	-	-	-	-	-	**(5,053,522)**
Utilized during the year	-	-	-	-	(358,500)	-	(75,000)	**(433,500)**
Surplus / (Deficit) for the period	-	29,335,880	-	-	-	-	-	**29,335,880**
Balance as at 31st December 2018	**97,264,936**	**146,858,380**	**10,431,390**	**91,775,570**	**622,532**	**700,737**	**1,326,474**	**348,980,017**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st DECEMBER 2018

(Figures Adjusted to the Nearest Rupee)

	2018	2017
Cash Flows Generated from operating activities		
Surplus/Deficit from ordinary Activities	**29,335,880**	**42,996,700**
Non Cash movements/Adjustments		
Depreciation	12,435,846	9,729,985
Provision for Gratuity	884,353	2,743,329
Provision for Audit Fee	280,000	-
Interest from investment	(31,270,563)	(31,045,272)
Amortization of Government Grants	(5,053,522)	3,374,603
Deffered income	(19,518,875)	(25,739,478)
loss of assets disposal	793,453	-
Operating Surplus/(Deficit) before working capital changes	**(12,113,430)**	**2,059,866**
Working Capital Changes		
(Increase)/Decrease sundry advances	218,332	8,389,247
(Increase)/Decrease Loans to Staff	(1,383,834)	(612,146)
(Increase)/Decrease Festival advances	-	(6,250)
(Increase)/Decrease prepayments	(531,078)	(301,110)
(Increase)/Decrease Interest recievable	-	(9,016,612)
(Increase)/Decrease Deposits	-	(226,750)
(Increase)/Decrease Inventories/stocks	129,054	(491,766)
Increase / (Decrease) Accrued expences	(11,628)	(11,103,244)
Increase / (Decrease) Deposits (Payable)	398,603	316,565
Increase / (Decrease) Retention	554,581	601,453
Increase / (Decrease) Salary payable	(15,280,616)	15,280,616
Increase / (Decrease) Library deposits	-	1,838,400
Increase / (Decrease) Sundry payables	(347,319)	347,319
Net Cash flows Used in Operating activities after working capital changes	**(28,367,335)**	**7,075,588**
Payment of Audit Fee	(527,850)	-
Gratuity Payment	(366,195)	(897,345)
Net Cash flow Used in Operating activities	**(29,261,380)**	**6,178,243**
Cash Flows from/(Used in) Investing Activities		
Addition to Fixed Assets	(37,693,250)	(22,395,828)
Deposit/Withdrawal of Investments	(9,905,914)	(17,000,000)
Interest from investment	18,508,556	15,998,174
Net Cash Flow from investing Activities	**(29,090,608)**	**(23,397,654)**
Cash Flows from/ (Used in) Financing Activities		
Government Grant for Capital	17,400,000	5,000,000
Used from Unspent Grants-(B/F)	(6,303,980)	-
Contribution from development fund	29,884,573	-
Contribution from General reserve	(1,754,610)	-
Training and Developmment Fund	(358,500)	-
Welfare and social Responsibility Fund	(75,000)	-
Net Cash Flow from Financing Activities	**38,792,483**	**5,000,000**
Net Increase in Cash & Cash equivalents	(19,559,506)	(12,219,411)
Cash and cash equivalents at the beginning of the year	62,159,610	74,379,021
Cash and cash equivalents at the end of the year	**42,600,104**	**62,159,610**

NOTES TO THE FINANCIAL STATEMENTS

Note 04 - Cash & Cash Equivalents

As at 31st December in Rs.	2018	2017
Cash Book Balance - 086-1-001-3-1189652	323,850	145,078
Cash Book Balance - 086-1-001-4-1189680	4,258,401	16,903,405
Cash Book Balance - 086-1-001-2-1191306	1,317,555	22,590,361
Cash Book Balance - 086-1-002-3-1189680	(426,328)	11,602,644
Cash Book Balance - 086-1-001-4-0010037	(1,251,321)	4,972,264
Cash Book Balance - 086-1-002-2-1189652	971,033	5,945,858
Cash Book Balance - 086-1-003-2-1189680	37,406,915	-
Total	**42,600,104**	**62,159,610**

Note 05 - Loans to Staff (Current Assets)

As at 31st December in Rs.	2018	2017
Distress Loan	4,770,886	1,063,482
Staff Loan	17,170	6,970
Vehicle Loan	463,868	100,499
Computer Loan	240,500	58,500
Salary Advance	-	-
Flood Relief Advance	124,896	62,448
Total	**5,617,320**	**1,291,899**

Note 06 - Assets Held for sale

As at 31st December in Rs.	2018	2017
Vehicle No. 61-8813	960,000	-
Total	**960,000**	**-**

Note 07 - Investments

As at 31st December in Rs.	2018	2017
People's Bank - Timbirigasyaya	310,574,007	288,098,784
National Savings Bank - Bambalapitiya	6,342,245	5,764,933
Total	**316,916,252**	**293,863,716**

Note: 08 - Intangible Assets - Software

Description	Geo Informatic System	Inventory Control System	Accounting System	Fixed Assets	Total
Balance as at 01.01.2018	980,000	531,229	730,056	-	2,241,285
Adjustment	-	-	-	-	
	980,000	531,229	730,056	-	2,241,285
Add:					
Purchase	-	-	-	345,000	345,000
Balance as at 31.12.2018	980,000	531,229	730,056	345,000	2,586,285
Less:					
Depreciation					
Balance as at 01.01.2018	980,000	361,048	481,768	-	1,822,815
Add:					-
Prior Adjustment					-
Dep. For the Year	-	106,246	146,011	-	252,257
Balance as at 31.12.2018	980,000	467,294	627,779	-	2,075,072
Net Book Value as at 31.12.2018	**-**	**63,935**	**102,277**	**345,000**	**511,212**

Note: 09 - Property Plant and Equipment

Description	Building	Office Equipment	Library Books	Motor Vehicles	Name Boards	Cloaks	Furnitures	Electric Items	Total
Balance as at 01.01.2018	52,584,009	18,018,902	5,572,787	10,245,000	262,980.00	2,705,840.00	2,997,368.59	3,350,400	95,737,287
Adjustment	-	(9,291,676)	-	-	-	-	3,208,866.48	6,324,062	241,252
	52,584,009	8,727,226	5,572,787	10,245,000	262,980.00	2,705,840.00	6,206,235.07	9,674,462	95,978,539
Add:									
Purchase	12,387,209	15,890,217			-		5,503,503	3,567,320	37,348,250
Less:									
Donation			(1,465,705)						(1,465,705)
asset classified as held for sale				(2,400,000)					(2,400,000)
Cost of the Assets Disposed		(638,613)				(145,700.00)	(823,930)	(81,032)	(1,689,274)
Balance as at 31.12.2018	64,971,218	23,978,831	4,107,082	7,845,000	262,980.00	2,560,140.00	10,885,808.15	13,160,750	127,771,809
Less:									
Depreciation									
Balance as at 01.01.2018	15,902,562	3,951,205	5,031,438	1,314,250	165,227.13	760,848.00	615,796	991,953	28,733,279
Add:									
Prior Adjustment	20,586	(1,260,667)		2,225,000			466,409	1,542,936	2,994,264
Dep. For the Year	2,591,632	3,839,711	216,746	1,544,375	19,950.00	579,828.00	1,078,667	2,312,679	12,183,589
Less:									
Asset classified as held for sale				(1,440,000)					(1,440,000)
Dep. on Assets Disposed		(369,419)	(1,465,705)			(73,808.00)	(381,225)	(71,370)	(2,361,526)
Balance as at 31.12.2018	18,514,779.83	6,160,829.78	3,782,479.15	3,643,625.00	185,177.13	1,266,868.00	1,779,647.76	4,776,198.50	40,109,605.15
Net Book Value as at 31.12.2018	**46,456,438**	**17,818,001**	**324,603**	**4,201,375**	**77,802.87**	**1,293,272.00**	**9,106,160**	**8,384,551.40**	**87,662,204**

Note 10 - Sundry Payables

As at 31st December in Rs.	2018	2017
Leagal Fees Payable	268,219	268,219
Tax Payable	374,293	79,100
Shroff & Bank Error Acct.	132,085	-
Money Received For Payment to Others	7,200	-
Stamp Duty Payable	75	-
With Holding Tax Payable	10,095	-
Total	**791,966**	**347,319**

Note 11 - Accrued Expenditure

Description	2018	2017
Personal Emoluments	102,143	27,357
Supplies	181,327	32,400
Contractual Service	250,749	142,355
Examination Payment	231,681	218,050
Other Recurrent Expenditure	1,349	36,831
Short Course Payment	1,173,262	3,258,355
Masters Degree Courses Payments	1,518,172	-
Diploma Courses Payments	245,039	-
Total	**3,703,720**	**3,715,348**

Note 12 - Deposits (Credit)

As at 31st December in Rs.	2018	2017
Tender Deposit	30,000	49,000
Deposit for Cloaks	170,400	170,400
Sundry Deposit	-	15,365
Library Deposit	1,874,400	1,838,400
Security Deposit for IHRA Shroff	-	25,000
Security Deposit for Canteen	25,000	25,000
Cancelled Cheque Deposits	421,968	-
Total	**2,521,768**	**2,123,165**

Note: 13 - Deferred Income

Acc. No.	Description	Amount
10263-R003	Master of Business Management	500,000.00
10288-R003	MSC in Geo. Informaticl	2,152,500.00
10292-R003	Msc in Service Management	848,475.00
10296-R003	Master of Business Management	1,250,000.00
10303-R003	Msc in Service Management	4,095,000.00
10308-R003	Master of HRM	3,378,793.48
10309-R003	Master of Business Management	7,580,434.78
10315-R003	Certificate Course in English	50,000.00
10318-R003	Master in Business Management	13,442,857.14
10319-R003	Master of HRM	6,762,857.14
10320-R003	Certificate Course in Spoken English	50,000.00
10322-R003	Master of Disaster Analysis	2,938,000.00
10323-R003	Diploma Course in Tamil	628,650.00
10325-R003	certificate Course in Tamil	288,000.00
10326-R003	certificate of Higher Course in Tamil	834,375.00
10328-R003	Msc in Service Management	4,850,985.42
10330-R003	Diploma in Counselling Psychology	1,620,666.67
10331-R003	Hgher Diploma in Counselling Ssychology	1,803,333.33
10333-R003	Certificate Course in Computer Application	6,778,000.00
10334-R003	Executive Diploma in HRM	768,000.00

10336-R003	Certificate Course in English	30,420,000.00
10337-R003	Foundation Course in English	15,000.00
10339-R003	Foundation Course in English	608,000.00
10340-R003	Short Course in English	576,266.67
10341-R003	Short Course in English	544,133.33
10185/1186	Msc in Service Management	1,100,000.00
	Total	**93,884,327.96**

Note: 14 - Provision for Audit Fees

Description		Amount
01.01.2018	**Opening Balance**	1,775,520
	Payment During the year	(527,850)
	Provision For the year	280,000
31.12.2018	**Closing Balance**	**1,527,670**

Note: 15 - Provision for Gratuity

Description		Academic	Non Academic	Total
01.01.2018	**Opening Balance**	3,996,137.00	9,386,292.50	13,382,429.50
	Payment During the year	-	(366,195.00)	(366,195.00)
	Provision For the year	621,573.07	262,779.76	884,352.83
31.12.2018	**Closing Balance**	**4,617,710.07**	**9,282,877.26**	**13,900,587.33**

Note: 16 - Restricted Funds

Acc. Code	Description	Amount
133020	Training and Development Fund	622,531.52
133030	Research Grant Fund	700,736.80
133040	Welfare and Social Responsibility Fund	1,326,473.60
	Total	**2,649,741.92**

Note 17 - Statement of Income From Extention Program

Acc. No.	Description	Amount
304100-10220-R003	S/ C REC, CERT.CO.IN COMPUTER APPLICATION .NO.07, COURSE FEE	7,500
304100-10245-R003	S/ C REC, MSC IN SERVIICE MGT- NO.03(S), COURSE FEE	27,500
304100-10257-R003	S/ C REC, MA.OF HUMAN RESOURSE MGT NO.06, COURSE FEE	4,890,000
304100-10263-R003	S/ C REC, MASTER DEGREE IN BUSINESS MGT NO.04, COURSE FEE	14,340,000
304100-10268-R003	S/ C REC, CERT.CO.IN COMPUTER APP .NO.08, COURSE FEE	1,500,000
304100-10285-R003	S/ C REC, DIPLOMA COURSE IN TAMIL NO.11, COURSE FEE	179,000
304100-10288-R001	S/ C REC, Msc.OF GEOINFORMATICS (2016/2017), APPLICATION FEE	10,000
304100-10288-R003	S/ C REC, Msc.OF GEOINFORMATICS (2016/2017), COURSE FEE	5,022,500
304100-10292-R003	S/ C REC, MSC IN SERVIICE MGT- NO.04, COURSE FEE	1,979,775
304100-10296-R003	S/ C REC, MASTER DEGREE IN BUSINESS MGT NO.05 (1st Year), CO	3,750,000
304100-10299-R003	S/ C REC, IHRA/CCNA/R&S/16/04, COURSE FEE	500,000
304100-10303-R003	S/ C REC, MSC IN SERVIICE MGT- NO.04 (ENGLISH M.), COURSE FE	4,095,000
304100-10304-R003	S/ C REC, CERT.CO.IN COMPUTER APP .NO.09, COURSE FEE	600,000
304100-10308-R001	S/ C REC, MA.OF HUMAN RESOURSE MGT NO.08 (1st Year), APPLICA	55,000
304100-10308-R003	S/ C REC, MA.OF HUMAN RESOURSE MGT NO.08 (1st Year), COURSE	3,685,957
304100-10309-R003	S/ C REC, MASTER DEGREE IN BUSINESS MGT NO.06 (1st Year), CO	8,269,565
304100-10311-R003	S/ C REC, CERTIFICATE OF BASIC COURSE IN TAMIL NO.12, COURSE	50,000
304100-10312-R003	S/ C REC, CERTIFICATE OF INTERMEDITE CO.IN TAMIL NO12, COURS	710,000
304100-10313-R003	S/ C REC, DIPLOMA COURSE IN TAMIL NO.12, COURSE FEE	453,000
304100-10315-R001	S/ C REC, CERTIFICATE COURSE IN ENGLISH NO.38, APPLICATION F	1,000
304100-10315-R003	S/ C REC, CERTIFICATE COURSE IN ENGLISH NO.38, COURSE FEE	26,849,000
304100-10316-R003	S/ C REC, CERT.CO.IN ENGLISH FOR TEACHERS NO:16, COURSE FEE	433,000
304100-10318-R001	S/ C REC, MASTERS OF BUSINESS MANAGEMENT NO.07, APPLICATIO	305,000
304100-10318-R003	S/ C REC, MASTERS OF BUSINESS MANAGEMENT NO.07, COURSE FEE	5,377,143
304100-10318-R005	S/ C REC, MASTERS OF BUSINESS MANAGEMENT NO.07, EXAMINATIO	630,000
304100-10319-R003	S/ C REC, MASTERS OF HUMAN RESOURSE MGT NO.09, COURSE FEE	2,705,143
304100-10319-R005	S/ C REC, MASTERS OF HUMAN RESOURSE MGT NO.09, EXAMINATION F	182,000
304100-10320-R001	S/ C REC, CERT.CO.IN SPOKEN ENGLISH NO.07, APPLICATION FEE	79,000
304100-10320-R003	S/ C REC, CERT.CO.IN SPOKEN ENGLISH NO.07, COURSE FEE	5,750,000
304100-10321-R001	S/ C REC, MSC IN SERVIICE MGT- NO.05, APPLICATION FEE	4,000
304100-10321-R003	S/ C REC, MSC IN SERVIICE MGT- NO.05, COURSE FEE	110,000
304100-10322-R001	S/ C REC, MASTERS OF DISASTER ANALYSIS,ANAGEMENT & MITIGATIO	78,000
304100-10322-R003	S/ C REC, MASTERS OF DISASTER ANALYSIS,ANAGEMENT & MITIGATIO	2,938,000
304100-10323-R003	S/ C REC, DIPLOMA COURSE IN TAMIL NO.13, COURSE FEE	5,657,850
304100-10324-R003	S/ C REC, MSC IN SERVIICE MGT- NO.04 - 2nd YEAR (SINHALA & E	165,000
304100-10325-R003	S/ C REC, CERTIFICATE OF INTERMEDITE CO.IN TAMIL NO13, COURS	1,152,000
304100-10326-R003	S/ C REC, CERTIFICATE OF HIGHER COURSE IN TAMIL NO13, COURSE	500,625
304100-10327-R003	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.13,	703,800
304100-10328-R001	S/ C REC, MSC IN SERVIICE MGT- NO.05, APPLICATION FEE	326,000
304100-10328-R002	S/ C REC, MSC IN SERVIICE MGT- NO.05, ADMISSION/PLACEMENT TE	30,000
304100-10328-R003	S/ C REC, MSC IN SERVIICE MGT- NO.05, COURSE FEE	3,464,990
304100-10329-R003	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.14,	545,400
304100-10330-R001	S/ C REC, DIP.IN COUNSELING PSYCHOLOGY NO.06, APPLICATION FE	163,000
304100-10330-R003	S/ C REC, DIP.IN COUNSELING PSYCHOLOGY NO.06, COURSE FEE	810,333
304100-10331-R001	S/ C REC, HIGHER DIP.IN COUNSELING PSYCHOLOGY 2018, APPLICAT	104,000
304100-10331-R003	S/ C REC, HIGHER DIP.IN COUNSELING PSYCHOLOGY 2018, COURSE F	901,667
304100-10333-R001	S/ C REC, CERT.CO.IN COMPUTER APP. NO.10, APPLICATION FEE	101,500
304100-10333-R003	S/ C REC, CERT.CO.IN COMPUTER APP. NO.10, COURSE FEE	3,389,000
304100-10334-R003	S/ C REC, EXC.DIP.IN HRM NO.07, COURSE FEE	192,000
304100-10335-R001	S/ C REC, DIP.IN TOURISUM, EVE & HOS. MGT.2018, APPLICATION	76,500
304100-10336-R001	S/ C REC, CERTIFICATE COURSE IN ENGLISH NO.39, APPLICATION F	1,697,500
304100-10336-R002	S/ C REC, CERTIFICATE COURSE IN ENGLISH NO.39, ADMISSION/PLA	500
304100-10338-R001	S/ C REC, CERT.CO.IN ENGLISH FOR TEACHERS NO:17, APPLICATION	14,400
304100-10339-R001	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.15,	15,000
304100-10339-R002	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.15,	200
304100-10339-R003	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.15,	304,000
304100-10340-R001	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.16,	14,000
304100-10340-R003	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.16,	288,133
304100-10341-R001	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.17,	13,400
304100-10341-R003	S/ C REC, SHORT COURSE IN ENGLISH FOR SCHOOL LEAVERS NO.17,	272,067
304100-10342-R001	S/ C REC, DIP.IN DRUGS ABUSE MGT STUDIES 2018, APPLICATION	60,000
	Total	**116,528,947**

Note 18 - Statement of Other Income

Acc. No.	Description	Amount
303310	Registration Fees Under-Graduates	3,413,000
303311	Examination Fees (Under Graduate)	30,850
303312	Interest From Loans & Advances	178,397
303313	Interest From Short Term Deposit	31,270,563
303314	Sale Of Publications	73,800
303316	Rent Form Properties A/C	112,500
303317	Tender Fees	10,000
303320	Miscellaneous Receipts	3,999,101
303321	Charges For Using It Facilities	884,000
303324	Hiring Of Cloaks	199,100
303328	Convocation Fee	2,041,000
304200-20034	Diploma Awarding Ceremony	835,080
Total		**43,047,391**

Note 19 - Statement of Eexpenditure

Acc. No.	Description	Amount
410102-90000-P017	Personal emoluments	64,232,208
410105-90000-P082	Travelling & subsistence	21,764
410106-90000-P036	Supplies	5,047,739
410107-90000-P044	Maintenance	3,536,454
410108-90000-P059	Contractual services	4,980,841
490200-20050	Workshop, BLE selection 2018	6,589,712
420110	Depreciation	12,435,846
490100-10343-0805	Expenditures on Self Financing Activities	80,155,964
Total		**177,000,528**

Note 20 - Contingent Liabilities

Disclosure

Case No. 08/177/2017
Case has been filed against the institute by UMP. Liyanage at the labour tribunal

Future Projection Report based on Sustainable Development in terms of Section 17 (d) in Part III of the National Audit Act, No. 19 of 2018 - 2019

1. Introduction

The Institute of Human Resource Advancement, which inherits a history of nearly four decades, was established under the Ordinance No. 11 of 1979 as the Institute of Workers Education and subsequently amended by the Ordinance No. 01 of 2006. In 2006, the Institute of Workers Education was renamed as Institute of Human Resource Advancement (IHRA). The IHRA is one of the institutes that belong to University of Colombo, the oldest university in the country. Being an institute which comes under the purview of the University of Colombo, its academic activities are subject to intense supervision of the University of Colombo. Similar to that every Higher Academic Institution should maintain, IHRA is also committed to maintain high standards in its academic activities and to further uphold good practices.

Being an academic institution affiliated to a state university, the Institute of Human Resource Advancement in working towards the achievement of goals and targets through the process of formulating the Corporate Plan 2018-2022 to Action Plans, is pleased to state that institutional goals and targets are aligned with the sustainable development goals as specified in the United Nations Agenda 2030 similar to any other State Institution.

Of the sustainable development goals, we as an academic institution have mainly focused on quality education, environment protection, health and sanitation when formulation of the corporate plan of the Institute of Human Resource Advancement for the period 2018-2022.

Accordingly, we present the Future Projection Report, based on sustainable development which may include details of activities to safeguard the environment and mitigate any negative impact on the environment and where necessary include environment and disaster impact assessment analysis which has been enforced by the action plan of the institution in the previous year 2018.

2. The Institutional Objectives as per the Corporate Plan 2018-2022 of the Institute of Human Resource Advancement

- Objective 01 - Equal access to higher education and wide participation
- Objective 02 - Improvement of quality aspects and relevance of educational programmes
- Objective 03 - Strengthening of research, innovation and entrepreneurship
- Objective 04 - Increase strategic partnerships in socio-economic development
- Objective 05 - Increase international cooperation and competitiveness
- Objective 06 - Stakeholders' satisfaction through improvement of physical and aesthetic environment
- Objective 07 - Upgrading the administrative system and process
- Objective 08 - Improvement of financial management and sustainability
- Objective 09 - Widening the good governance

Of the above objectives specified in the Action Plan - 2018, strategies pertinent to three objectives have focused on the activities to safeguard the environment and mitigate any negative impact on the environment. They are as follows:

- Objective 03 - Strengthening of research, innovation and entrepreneurship
- Objective 06 - Stakeholders' satisfaction through improvement of physical and aesthetic environment
- Objective 07 - Upgrading of administrative system and process

3. Strengthening of research, innovation and entrepreneurship

In order to accomplish the objective of strengthening the research, innovation and entreneurship, plans were set off to realize the two goals i.e. promoting research culture among scholars and students and improvement of infrastructure facilities towards research and development through 11 activities. In this context, the below mentioned three strategies were implemented to reach the goal of improvement of infrastructure facilities towards research and development in view of mitigating the negative impacts to the environment in terms of sustainable development goals, efficient use of resources and use of clean and environmental friendly technology.

- Development of electronic storage system for research theses.
- Improvement of e-storage and e-facilities towards providing library facilities
- Automation of libraries

Having initiated in 2017, the institution has so far been able to increase the space of the library, efficient and qualitative service when providing library facilities, pave the way to students to make use of modern facilities and thereby providing sustainable service to future generations when providing library facilities.

The old books, magazines and research theses of the library of the IHRA which had over 20,000 books were subject to the e-storage process, thereby said items were removed from the institutional premises and the books in a usable condition were distributed among schools, educational institutions etc. upon their requests for reuse. The same procedure was adapted in respect of the furniture items in the library and made available for reuse purposes. More than 80% of the work has been completed so far.

4. Stakeholders' satisfaction through improvement of physical and aesthetic environment

IHRA has taken several steps in the year 2018 in view of realizing stakeholders' satisfaction through improvement of physical and aesthetic environment. Of the steps taken, the following strategies in the Action Plan 2018 were of significant importance.

- Expanding the existing building facilities
- Making an environmentally friendly surroundings
- Improvement of health and sanitary conditions

During 2018, upgrading of facilities and restructuring of organization structure were implemented as a new extension to the IHRA. As a result, large quantities of items were dispatched from the premises to authorized parties in terms of the Establishment Code for reuse purposes. Through such planned disposals, the IHRA had been able to mitigate potential environmental impacts to minimum possible levels.

The institution had taken initiatives towards making environmentally friendly surroundings and one of the actions taken was to minimize the use of plastic and polythene in the institutional premises. To this effect, the staff was continuously made aware to bring food in containers instead of using polythene sheets. One of the impressive attempts in practical terms in this endeavour was to provide each employee with a lunch carrying box free of charge in collaboration with the IHRA Welfare Society.

Further, action was taken to provide new type of water bottles which can be used for longer terms instead of plastic water bottles which had so far been used to provide drinking water to the lecturers.

In order to minimize the harmful effects during printing work carried out in the premises, incentives encouraging self-control have been introduced. In large scale printing works, action was taken to undertake such work under the supervision of the executive staff as well.

The electricity usage system which had been used so far was renovated and a methodology has been introduced to purchase electricity saving equipment when purchasing electrical bulbs, air conditioners etc. Action was taken to make the staff aware on minimizing electricity consumption and they were encouraged as well towards the said purpose.

Action was taken to use water dispensers with filtered water to minimize wastage of drinking water and encourage the staff towards proper water consumption as well.

One of the important initiatives adapted by the institute to enhance the health and sanitary conditions was to provide the staff members and students with clean drinking water.

During the institutional restructuring process, a toilet system was constructed. The new toilet system built with latest equipment has been useful towards enhancing the qualitative aspects of sanitary conditions of the staff members. Thus, it has been useful with respect to efficient service as well as healthy life style. This initiative has been furthered by supplying serviettes, hand wash liquids etc. to enhance sanitary conditions.

A methodology has been introduced to segregate waste materials in an appropriate manner prior to its disposal in view of further ensuring health and sanitary concerns. Accordingly, the employees have been made aware on separating waste into degradable and non-degradable materials when disposing waste items.

5. Upgrading of administrative system and process

Steps have been taken to upgrade administrative system and its process towards sustainable development. It has been planned to utilize administrative, examinations, student learning management systems. Whilst the student learning management system is currently being utilized successfully, arrangements have been made to utilize administrative and examinations systems also. It will be conducive in terms of minimizing paper use and towards handling the office space.

6. Review

The goals specified in the corporate plan of IHRA is based on creating high calibre group of human resource as “knowledge-work groups” towards making an influential contribution to “knowledge economy” of Sri Lanka by means of quality education. IHRA strives hard in its way to take all actions towards its responsibility on providing education to all, being a primary goal of sustainable development goals enabling gradual progress in its attempts through the corporate plan and the action plan. In its way towards accomplishing the said goals, the IHRA, as an Academic Institute for the betterment of the country indeed, endeavoured to present this report based on sustainable development which includes details on safeguarding the environment and negative impacts towards environment and also where necessary inclusive of environment and disaster impact evaluations.

AUDIT REPORT

Director
Institute of Human Resource Advancement
University of Colombo

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the Institute of Human Resource Advancement, University of Colombo for the year ended 31 December 2018 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 Human Resource Advancement, affiliated to the University of Colombo for the year ended 31 December 2018 comprising the statement of financial position/ balance sheet as at 31 December2018 and the statement of comprehensive income/ statement of income/ statement of financial performance/ profit and loss statement (as the case may be), statement of changes in equity/ statement of changes in net assets 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 National Audit Act No. 19 of 2018 and Finance Act No. 38 of 1971(Not applicable to Companies). My report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Institute of Human Resource Advancement as at 31 December 2018, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards / Sri Lanka Public Sector Accounting Standards (As applicable).

1.2 Basis for Qualified Opinion

Financial Statements
Basis for the Qualified Opinion

(a). Despite property, plant and equipment amounting to a cost of Rs. 5,460, 206 been completely depreciated, they are still being utilized, due to the fact that non-current assets were not reviewed annually for their useful life span in terms of the Sri Lanka Public Sector Accounting Standard 07. No action, had been taken to rectify this estimated error in terms of the Sri Lanka Public Sector Accounting Standard 03.

(b). An amount equivalent to Rs. 444,647 that should be expressed as Sundry payable under working capital changes in the Statement of Cash Flows, was shown as Rs. 554,581 with an over statement of Rs. 109,934.

(c). A sum of Rs. 35,515,936 to purchase fixed assets in terms of ledger accounts had been taken as Rs. 37,693,250 in the Statement of Cash Flows as cash flows of acquisition of assets. Thus had been presented an over value of Rs. 2,177,314.

(d). An amount equivalent to Rs. 6,303,980, which had been spent on purchasing of assets in the previous year and not relevant to cash flows of this year, had been transferred from the account of Capital Grant Unspent to the account of Capital Grant Spent. This transaction was disclosed as a flow of cash under financial activities in the Statement of Cash Flows.

(e). From the funds earned by the Institute prior to 2015, the assets amounting to Rs. 44,772,390 had been purchased. The said amount was carried forward continuously in the Main Capital Account and no action has been taken to rectify it. Further, a credit balance amounting to Rs. 5,795,000 equivalent to the value of a motor car which was received as a donation during the year 2015 had not been taken to revenue of the timely.

(f). Expenditure amounting to Rs. 1,005,302 relevant to the year under review that should have been identified as accrued expenditure. It had not been identified so for and the expenditure had been understated by the aforesaid amount.

(g). In terms of the report of the Board of Survey, the total value of goods as at the last date of the year under the review was Rs. 1,507,015. It was disclosed in the financial statements as Rs. 1,530,156 and thus a difference of Rs. 23,141 remained.

(h). The opening balance of the Capital Grant ledger account was Rs. 85,052,490/-, it was disclosed in the financial statements as Rs. 84,784,426. Hence a difference of Rs. 268,064 remained.

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 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 Accounting Standards / Sri Lanka Public Sector Accounting Standards (As applicable)***, 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 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.

1.4 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 Company'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 IHRA'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 Company/ Corporation/ Board/ Authority (As applicable) 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

National Audit Act, No. 19 of 2018 and Companies Act, No. 7 of 2007 (applicable only for Companies) include specific provisions for following requirements.

- Except for the effect of the matters described in the Basis for Qualified Opinion paragraph, 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 Company/ Corporation/ Board/ Authority (As applicable) as per the requirement of section 163 (1) (d) of the Companies Act, No. 7 of 2007 (applicable only for Companies) and section 12 (a) of the National Audit Act, No. 19 of 2018.

- 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.

- The financial statements presented includes all the recommendations made by me in the previous year as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.

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

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 Company/ Corporation/ Board/ Authority (As applicable) 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. To state that the IHRA 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 Laws, Rules/ Regulations

2.2.

(a) Financial Regulations of the Democratic Socialist Republic of Sri Lanka	
I. Financial Regulation 371 and the Public Finance Circular No. 3/2015 dated 14th July.	Even though granting of advances should be limited to the staff officer category only, advances amounting to a sum of Rs. 3,807,567 had been granted to 14 non-staff officers on 121 occasions.
II. Financial Regulation 387	The Institute should always ensure that its bank balance is adequate to meet the payments. It was observed that an overdraft amounting to Rs. 1,677,647 existed in 02 Bank Current Accounts as at the last date of the year under review.
(b). Chapter IX of the Universities Establishment Code	To attend to overtime work, the prior approval should be obtained from the reporting officer. However, for overtime work amounting to Rs. 209,379, such prior approval had not been obtained. The rate of overtime payable shall be determined on the monthly consolidated salary. In contradiction to this, the overtime payments were made on a daily basis and also on another rate based on the No. of hours of overtime.
(c) Public Enterprises Circular No. PED/25 dated 29th July 2004	The required Treasury approval had not been obtained to invest fixed deposits amounting to Rs. 178,503,752 as at the end of the year under review.
(d) Circular No. පුස/01 dated 26th January 2004 of the National Library and Documentation Services Board	A stock verification with respect to the library books estimated at Rs. 4,107,082 as at 31 December 2018 had not been carried out.
(e) Public Finance Circular No. 2/2014 dated 17th October 2014	Although the physical activities of the Board of Survey should be completed before 15th of January of every financial year, and the Board of Survey report of the previous year should be sent to the Auditor General with a copy to the Chief Accounting Officer before the 17th of March, steps had not been taken accordingly.
(f) UGC Circular No. 636 dated 14th July 1995	Even though the results of an examination should be released within a period 03 months from the date of examination, the Institute had taken a period of 07-10 months to release the results of 04 examinations conducted in 2017 and 2018.

2.4 (a) The Procurement Plan was amended at the year-end in order to make it in compliance with the undertaken works, violating section 4.2.1 (f) of the Procurement Guidelines.

(b) Even though it was stipulated in the agreements entered with selected suppliers to obtain a performance security equivalent to 10% of the contract value, it was revealed in the sample audit examinations that such performance securities to a value of Rs, 94,000 had not been obtained from 02 contractors.

3.0 (a) Other Observations

Even though the Action Plan should be formulated in compliance with the Corporate Plan prepared in pursuant to achieve 09 objectives of the institute in time span of 2018-2022, the activities included in the Corporate Plan and performance indicators to measure the outcomes of the activities were not included in the Action Plan of 2018. Therefore, the performance could not be measured using the said indicators.

(b) The approved cadre of the Institute was 98 and actual cadre was 54. Hence, there were 44 vacancies. Despite recruiting officers for the existing vacancies, Rs. 7,543,227 had been spent as salaries for 17 employees who had been recruited on contract basis to the non-academic staff.

(c) When compared with the budgeted amounts, the actual expenditure had been increased by 654% over the budgeted expenditure in respect of the acquisition of fixed assets and 50% increase was seen in maintenance expenditure over the over budgeted expenditure. It is evident that, the budget had not been prepared realistically and it was not utilized as an efficient management control instrument.

(d) The delays of 28-185 days occurred in settlement of advance payments for a sum of Rs. 580,655 on 27 occasions and the delays of 50-268 days occurred for 03 advance payments amounting to Rs. 206,650. Further, on 12 occasions advance payments totaling a sum of Rs. 3,864,025 were granted to 04 officers exceeding the limit of Rs. 100,000.

(e) 07 No. of Current Accounts are being operated in Banks for financial transactions of the Institution. The net balance as at the end of the year was Rs. 42,600,104. The said balances were ranged from Rs. 1,251,321 (negative balance) to Rs. 37,406,915 (positive balance) as per the Cash book. It was observed as inefficiency in financial management to collect such large sums at the Banks Current Accounts.

W.P.C. Wickramaratne
Auditor General

Report of the Auditor General on the Financial Statements of the Institute of Human Resource Advancement affiliated to the University of Colombo for the year ended 31 December 2018 and on other Legal and Regulatory Requirements in terms of the Section 12 of the National Audit Act, No. 19 of 2018

	Effects on the Financial Statements	Observations of the Auditor General	Answers Submitted	Steps taken by the year 2018, Present Status and Improvements
1. 1.2. (a)	**Financial Statements** Basis for the Qualified Opinion	Despite property, plant and equipment amounting to a cost of Rs. 5,460, 206 been completely depreciated, they are still being utilized, due to the fact that non-current assets were not reviewed annually for their useful life span in terms of the Sri Lanka Public Sector Accounting Standard 07. No action, had been taken to rectify this estimated error in terms of the Sri Lanka Public Sector Accounting Standard 03.	Necessary action will be taken to estimate the useful life of asset before the end of the year 2019.	Subsequent to removal of the equipment to be disposed as per the report of the Board of Survey, necessary action has already been taken to estimate the useful life of the remaining equipment.
(b)		An amount equivalent to Rs. 444,647 that should be expressed as Sundry payable under working capital changes in the Statement of Cash Flows, was shown as Rs. 554,581 with an over statement of Rs. 109,934.	Action will be taken to rectify this error in the next Accounting year.	-do-
(c)		A sum of Rs. 35,515,936 to purchase fixed assets in terms of ledger accounts had been taken as Rs. 37,693,250 in the Statement of Cash Flows as cash flows of acquisition of assets. Thus had been presented an over value of Rs. 2,177,314.	The accurate expenditure in respect of purchasing fixed assets had been disclosed in the Statement of Cash Flows and the ledger accounts.	-do-
(d)		An amount equivalent to Rs. 6,303,980, which had been spent on purchasing of assets in the previous year and not relevant to cash flows of this year, had been transferred from the account of Capital Grant Unspent to the account of Capital Grant Spent. This transaction was disclosed as a flow of cash under financial activities in the Statement of Cash Flows.	The balance relevant to the account of Capital Grant Unspent consisted of the Capital Funds received with respect of the previous year and the said funds not spent to date. It was disclosed as a flow of cash in the Statement of Cash Flows as the said funds had been utilized to settle the relevant capital expenditure this year.	-do-
(e)		From the funds earned by the Institute prior to 2015, the assets amounting to Rs. 44,772,390 had been purchased. The said amount was carried forward continuously in the Main Capital Account and no action has been taken to rectify it. Further, a credit balance amounting to Rs. 5,795,000 equivalent to the value of a motor car which was received as a donation during the year 2015 had not been taken to revenue of the timely.	The said balances were shown due to the fact that purchasing of assets was made directly from the Course Funds prior to 2015 and it had been identified as flow of capital. Action will be taken to transfer the said capital expenditure into the Capital Expenditure Account in the next financial year. Action will be taken to identify the value of the donation relevant to the motor car into the revenue in the next financial year.	Necessary action to the effect of identifying respective capital expenditure and amortization of the same will be taken in the next financial year.

(f)		Expenditure amounting to Rs. 1,005,302 relevant to the year under review that should have been identified as accrued expenditure. It had not been identified so for and the expenditure had been understated by the aforesaid amount.	The said accrued expenditure was the expenditure payable in respect of examination activities and lectures. It was a difficult task to bring this expenditure to accounts as expenditure payable, by identifying them in advance. Action will be taken to rectify this defect by making allocations for the respective expenditure in the next financial year.	-do-
(g)		In terms of the report of the Board of Survey, the total value of goods as at the last date of the year under the review was Rs. 1,507,015. It was disclosed in the financial statements as Rs. 1,530,156 and thus a difference of Rs. 23,141 remained.	The said difference occurred as payments relevant to the 02 goods receiving notes were not made. The said debt had been brought into the accounts under creditors.	It has been rectified.
(h)		The opening balance of the Capital Grant ledger account was Rs. 85,052,490/-, it was disclosed in the financial statements as Rs. 84,784,426. Hence a difference of Rs. 268,064 remained.	The fact of remaining a debit balance of Rs. 134,032 in the Capital Grant account had been pointed out in the audit queries of the 2017 Accounts and hence to rectify this defect, the said balance was transferred to the Development Fund. This difference has arisen due to this reason. (Annexure 5-6)	-do-
2. 2.2. (a)	**Reference to Laws, Rules/ Regulations** Financial Regulations of the Democratic Socialist Republic of Sri Lanka i. Financial Regulation 371 and the Public Finance Circular No. 3/2015 dated 14th July.	Even though granting of advances should be limited to the staff officer category only, advances amounting to a sum of Rs. 3,807,567 had been granted to 14 non-staff officers on 121 occasions.	Granting of advances to non-staff officers have been completely stopped now and advances are being granted only to the staff officers.	-do-

	ii. Financial Regulation 387	The Institute should always ensure that its bank balance is adequate to meet the payments. It was observed that an overdraft amounting to Rs. 1,677,647 existed in 02 Bank Current Accounts as at the last date of the year under review.	The payments to be received relevant to courses were made through a Collection Account with the Peoples Bank in this year in order to streamline the accounting procedure of the Institution. Accordingly, the revenue of the Institute should be transferred to the respective bank accounts through this Collection Account. During the initial stages the said transfers were made subsequent to receiving of the Bank Statement and thus Bank Balance showed a negative balance. But it should be noted that at any given time there was no negative balance existing in the Bank Account. As of now, the transfers to respective accounts have been carried out online.	-do-
(b)	Chapter IX of the Universities Establishment Code	To attend to overtime work, the prior approval should be obtained from the reporting officer. However, for overtime work amounting to Rs. 209,379, such prior approval had not been obtained. The rate of overtime payable shall be determined on the monthly consolidated salary. In contradiction to this, the overtime payments were made on a daily basis and also on another rate based on the No. of hours of overtime.	• The relevant officers were informed, hereinafter to make overtime payments only upon having obtained prior approval. • Further, the employees who engage in overtime work have also been informed to obtain prior approval. • 46th Financial Committee held on 29.10.2015 had decided specific overtime rates applicable to staff members who engage in duties of the different courses conducted by the Institute. • The reason for doing so is that such payments should be made through the income received from the respective courses.	Payments are being made only for the overtime work with given prior approvals.

			• Hence, for the overtime services rendered by the employees during the weekends, holidays and on weekdays after the normal official hours, payments will be made through the income received from the respective courses conducted by the Institute subject to the predetermined rates. • The said decision of the Finance Committee had been approved by the 362nd the Academic Council held on 12th November 2015.	
(c)	Public Enterprises Circular No. PED/25 dated 29th July 2004	The required Treasury approval had not been obtained to invest fixed deposits amounting to Rs. 178,503,752 as at the end of the year under review.	• The Treasury approval for the fixed deposits amounting to Rs. 138,412,500 has already been obtained and now steps are being taken to obtain the required approval for the other deposits as well.	-do-
(d)	Circular No. පුස/01 dated 26th January 2004 of the National Library and Documentation Services Board	A stock verification with respect to the library books estimated at Rs. 4,107,082 as at 31 December 2018 had not been carried out.	A stock verification of library books was last conducted in the year 2016 and the report in this regard was submitted to the Finance Division through the Director. Subsequent to carrying the library books from the building of the Education Faculty to the office building of the IHRA in November 2017, despite preliminary steps taken to conduct a stock verification, it was compelled to remove a portion of books so carried. Thus the stock verification was interrupted part way through the process. Due to continuous disposal of books, it was not possible to conduct a stock verification. A stock verification has been scheduled for June 2019.	The said reports had been submitted to the Auditor General.

(e)	Public Finance Circular No. 2/2014 dated 17th October 2014	Although the physical activities of the Board of Survey should be completed before 15th of January of every financial year, and the Board of Survey report of the previous year should be sent to the Auditor General with a copy to the Chief Accounting Officer before the 17th of March, steps had not been taken accordingly.	Prior to conducting the Annual Board of Survey for the year 2018, a new coding system to identify the Fixed Assets belonging to the Institute had been introduced. Further, the details of the said Fixed Assets were computerized. Subsequent to carrying out those tasks, the Board of Survey for 2018 was conducted on 10th and 11th of January 2019. Whilst Fixed Assets were categorized under 10 categories, certain equipment (assets) had been numbered erroneously. The said assets were numbered again under the correct classification. Thereafter, all the Fixed Assets and Stocks were computerized again. Having completed this rectification process, the Board of Survey was carried out on 29th March 2019 for the second time and its report was handed over to the Director and submitted the same to the Academic Council.	The said reports had been submitted to the Auditor General.

(f)	UGC Circular No. 636 dated 14th July 1995	Even though the results of an examination should be released within a period 03 months from the date of examination, the Institute had taken a period of 07-10 months to release the results of 04 examinations conducted in 2017 and 2018.	1. Diploma in Tamil as an Additional Language - No.12 Marks were received in June. The results of the Diploma Course should be released along with the Final Stage Course. For this purpose, results of the Courses on Foundation, Intermediate, and Higher Stages were required. The students enrolled for these three courses were given separate registration numbers for each course. The National Identity Card Numbers of students were not used. Hence, more time was taken for the comparison of results. 2. Master of Business Management - No. 04 04th Semester Examination It was affected by the non-academic strike action which to place in February-April in 2018. The final date to submit the project report had been extended to 15th January. The viva-voce for thesis reports were conducted in July 2018. The final reports were submitted in the month of August. 3. Master of Business Management - No. 06 01st Semester Examination It was affected by the non-academic strike 2018. The MBM 04 had been conducted in 02 parts and the examiner responsible for the Part II delayed in sending of marks. Some of the students had answered the paper by mixing up the 02 sections. Therefore, time was taken to rectify the said shortcomings and inconsistencies of the marks. 4. Master of Human Resource Management – No. 08 02nd Semester Examination This examination was held during the non-academic strike in 2018. The problem had arisen regarding the handing over of certain answer scripts to examiners.	Steps have already been taken to minimize such circumstances.

2.4 (a)		The Procurement Plan was amended at the year-end in order to make it in compliance with the undertaken works, violating section 4.2.1 (f) of the Procurement Guidelines.	The Procurement Plan relevant to the year 2018 had been updated in December 2018.	
(b)		Even though it was stipulated in the agreements entered with selected suppliers to obtain a performance security equivalent to 10% of the contract value, it was revealed in the sample audit examinations that such performance securities to a value of Rs, 94,000 had not been obtained from 02 contractors.	Despite having requested the guarantees, since there was no adequate store facilities, steps were taken to receive the goods as and when required	
3. (a)	**Other Observations**	Even though the Action Plan should be formulated in compliance with the Corporate Plan prepared in pursuant to achieve 09 objectives of the institute in time span of 2018-2022, the activities included in the Corporate Plan and performance indicators to measure the outcomes of the activities were not included in the Action Plan of 2018. Therefore, the performance could not be measured using the said indicators.	The Corporate Plan for 2018-2022 stated 14 activities planned for the year 2018, but which are not included in the Action Plan. Due to unavoidable circumstances, the said activities could not be to accomplished during the year and the Governing Authority has decided to implement the same in 2019 onwards. Therefore, the Action Plan relevant to the year 2018 had been amended and the amended plan was submitted to Academic Syndicate (no.401) and approval has been obtained.	
(b)		The approved cadre of the Institute was 98 and actual cadre was 54. Hence, there were 44 vacancies. Despite recruiting officers for the existing vacancies, Rs. 7,543,227 had been spent as salaries for 17 employees who had been recruited on contract basis to the non-academic staff.	• The approved cadre of the Institute was 98 in the year under review and among them 54 belonged to the permanent cadre. (permanent cadre was 69 per year 2018) Steps were taken to fill 15 vacancies in the permeant cadre. • The Department of Management Services had granted approval to recruit employees on Contract Basis even in 2017 while granting approval to cadre positions. It is informed that the said employees were not recruited in lieu of filling the vacancies in the permanent cadre.	
(c)		When compared with the budgeted amounts, the actual expenditure had been increased by 654% over the budgeted expenditure in respect of the acquisition of fixed assets and 50% increase was seen in maintenance expenditure over the over budgeted expenditure. It is evident that, the budget had not been prepared realistically and it was not utilized as an efficient management control instrument.	The respective officers were instructed to minimize the shortcomings in the budget documents from 2019 onwards and to make relevant adjustments in instances where there are non-compliances.	-do-

(d)	The delays of 28-185 days occurred in settlement of advance payments for a sum of Rs. 580,655 on 27 occasions and the delays of 50-268 days occurred for 03 advance payments amounting to Rs. 206,650. Further, on 12 occasions advance payments totaling a sum of Rs. 3,864,025 were granted to 04 officers exceeding the limit of Rs. 100,000.	The date of settlement of advance payment as stated in the annexure was the date on which the relevant vouchers were submitted to the Finance Division and it was not the date that actual settlements were made. However, settlements of advance are being carried out in a proper manner. Instructions were given to take action in compliance with due procedures in future in more appropriate manner.	The settlements of advance are being done according to ordered procedures.
(e)	07 No. of Current Accounts are being operated in Banks for financial transactions of the Institution. The net balance as at the end of the year was Rs. 42,600,104. The said balances were ranged from Rs. 1,251,321 (negative balance) to Rs. 37,406,915 (positive balance) as per the Cash book. It was observed as inefficiency in financial management to collect such large sums at the Banks Current Accounts.		The said funds were invested in the fixed deposits in January 2019.