

Audited Project Financial Statements

Project No. 50275-002
Loan/Grant: 3698-SRI (OCR)/3699-SRI(COL)
Period Covered: 1 January 2019 to 31 December 2019

SRI: Science and Technology Human Resource Development Project

Prepared by the Ministry of Higher Education, Technology and Innovations

For the Asian Development Bank
Received on 2 July 2020

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GOVERNMENT OF SRI LANKA

**MINISTRY OF HIGHER EDUCATION,
TECHNOLOGY & INNOVATIONS**

**SCIENCE AND TECHNOLOGY HUMAN RESOURCE
DEVELOPMENT PROJECT**

ADB LOAN NO. 3698/3699

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2019**

1. INTRODUCTION

Science and Technology Human Resource Development (STHRD) Project financed by Asian Development Bank will support the government of Sri Lanka to develop applied science and technology faculties in University of Kelaniya, Rajarata University of Sri Lanka, Sabaragamuwa University of Sri Lanka and University of Sri Jayawardenepura to nurture a new breed of technology-oriented graduates equipped with market-relevant skills and entrepreneurial spirit. The project will provide innovative technology and industry-relevant education and research facilities, help quality curriculum design and academic staffing aligned with industry demand and international standards, and provide competitive industry and foreign university collaboration scheme and capacity development opportunities. The project also includes a component to support the government in preparing a new higher education project proposed for approval in 2021.

1.1. Basic Project Data

- i. ADB Loan No. : SRI 3698 and SRI 3699
- ii. Executing Agency : Ministry Higher Education Technology and Innovations
- iii. Implementing Agencies : University of Kelaniya (PIU-KE)
Rajarata University of Sri Lanka (PIU-RJ)
Sabaragamuwa University of Sri Lanka (PIU-SB)
University of Sri Jayawardenepura.(PIU-SJ)

Project Impact

The project is aligned with the following impact: an educated and knowledgeable labour force for accelerated economic growth developed.

Project Outcome

The project will have the following outcome: access to employment-oriented higher technology education improved.

The Project focused on five major outputs

- i. Innovative technology learning and research environment established
- ii. Quality and industry-relevant higher technology education programs implemented
- iii. Industry linkages and international collaborations strengthened
- iv. Faculty management capacity strengthened
- v. New higher education project preparation supported



1.2. Project Duration

The project will be implemented in five years and is expected to be completed by 31st December 2023 as per the loan agreement.

1.3 Estimated Project Cost and Financing Plan

The investment cost of the project is estimated at \$ 165 million as shown below including \$20 million local counterpart funds.

1.3.1 Cost Estimate

Outputs	Loan 3698 (OCR) (\$ Mn)	Loan 3699 (OCL) (\$ Mn)	Local Funds \$ Million	Total \$ Million
Output 1: Innovative technology learning and research environment established	67.5	29.8	14.9	112.2
Output 2 : Quality and industry-relevant higher technology education programs implemented		4.7	0.1	4.8
Output 3 : Industry linkages and international collaborations strengthened		10.7	-	10.7
Output 4 : Faculty management capacity strengthened		0.1	3.4	3.5
Output 5 : New higher education project preparation supported		5.0	-	5.0
Financing Chargers During Implementation	8.8	3.3	-	12.1
Contingency	6.7	8.4	1.6	16.7
TOTAL (\$)	83.0	62.0	20.0	165.0

Table 1. Cost Estimate



1.4. Financing

The Project is funded in terms of schedule 3 "Allocation and Withdrawal of Loan Proceeds: "of the Loan Agreements No 3698-SRI Ordinary Operations and 3699-SRI(COL) Ordinary Operations(Concessional), dated 17th January 2019 between the Democratic Socialist Republic of Sri Lanka and the Asian Development Bank

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

The Financial Statements of the Science and Technology Human Resource Development Project have been prepared in conformity with Sri Lanka Public Sector Accounting Standards on a historical cost convention and accrual basis.

These Financial Statements are prepared and presented as required by section 4.03 of Article iv of the loan agreements (Ordinary Operations, Ordinary Operations Concessional]) dated 17th January 2019 between the Asian Development Bank and Democratic Socialist Republic of Sri Lanka.

2.2 Method of Payment

Allocation was provided in 2019 Annual Budget Estimate under FA, RFA and GOSL funds for the payment of project activities works, goods and other services under the Ministry of City Planning, Water Supply and Higher Education

The payment from such funds are made in accordance with the loan agreement on the following procedure.

Fund Allocation

Payment Procedure

FA-Foreign Aid (Loan)

Advance Fund/ Direct Payment Procedure.

RFA-Reimbursable Foreign Aid

Funds released from GOSL through Ministry of Higher Education for the payments under Retroactive Financing, and reimbursed by ADB

GOSL- Government of Sri Lanka

Imprest obtained from Treasury Operations

Department through Ministry of Higher

Education and funds utilized to pay

Administrative Expenses and Taxes



2.3. Conversions of Foreign Currency Transactions

In advance fund procedure foreign currency transactions converted to Sri Lanka rupees for a particular transaction considering the actual foreign exchange rate for each transaction. Payments from the sub account maintain in local currency considering the exchange rate that advance fund is transferred to sub accounts and on first in first out basis. The balance of the dollar account at the Central Bank is converted to Sri Lanka rupees considering the rate as at the end of the financial year, the balance sheet date.

3. BASIS FOR REPORTING THE EXPENDITURE

For reporting project expenditure, used the headings in the PAM with necessary breakdowns as per the instructions given by ADB Project Management Expenses are totally funded by government of Sri Lanka

3.1 Property, Plant and Equipment

Non-current assets are accounted at cost and no depreciation has been provided as a policy of the foreign funded project.

3.2 Cash and Cash Equivalents

Cash and Cash Equivalent include the sub account cash balance at bank of Ceylon Battaramulla and the dollar sub ledger 214 account balance at Central Bank of Sri Lanka.

3.3 Cash Flow Statement

Cash Flow statement has been prepared in conformity with the Sri Lanka Public Sector Accounting Standards 7 using the "**Direct Method**".

3.4 Liabilities

All known liabilities have been accounted for in the preparing of the financial statements.

3.5. Revenue Recognition

All revenues are the imprest released from the Department of Treasury Operations under domestic funds, reimbursable foreign aid and funds released from loan account.

The expenditure has been analysed and classified into expenditure headings based on the nature of expenditure.

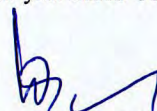


Science and Technology Human Resource Development Project
Statement of Financial Position as at 31st December 2019


LKR

	Note	2019	2018
ASSETS			
Non Current Assets			
Property Plant & Equipment	01		11,785,308.42
Furniture		30,502,325.49	
Equipment		146,576,399.99	
Book and Software		3,671,443.40	
Vehicle		20,073,500.00	
		200,823,668.88	11,785,308.42
Current Assets			
Work in Progress	02	103,956,068.78	450,000.00
Revaluation/Devaluation of USD Account			
Cash & Cash Equivalent			
Central Bank Dollar Account Sub Ledger Account 214	03	489,523,651.52	
Bank balance FA sub Account No 7041074		49,999,996.31	
		643,479,716.61	450,000.00
Total Assets		844,303,385.49	12,235,308.42
LIABILITIES			
Current Liabilities			
Initial Advance	04	551,259,399.54	
Bills payable to Suppliers	05	79,995,457.93	
Accrued Expenses	06	576,488.59	215,258.25
Revaluation/Devaluation of USD Account		13,589,504.21	
		645,420,850.27	215,258.25
Non Current Liabilities			
Total Liabilities		645,420,850.27	215,258.25
Net Assets		198,882,535.22	12,020,050.17
NET ASSETS/EQUITY			
Contributed by			
ADB Funds			
ADB Loan	07	123,538,791.33	
Government(GOSL) Funds			
14-RFA			11,736,772.10
Government(GOSL)		75,343,743.89	283,278.07
Total Net Assets/Equity		198,882,535.22	12,020,050.17

We have prepared the above Statement of Financial Position, Statement of Cash Flow as at 31 December 2019 in respect of GOSL/ADB funds based on the books and records maintained by Science and Technology Human Resource Development Project. We certify that the Statement of Financial Position and Statement of Cash Flow for the year ended 31 December 2019 have been prepared in accordance with General Accepted Accounting Principles and ADB Financial Guide Lines.


Financial Specialist


Project Director


Secretary
Ministry of Higher Education, Technology
and Innovations *29/12/2019*

Mrs. D. Ratnayake
Finance Specialist

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Statement of Financial Position as at 31st December 2019

LKR

	Note	PMU	PIU-SJP	PIU-KE	PIU-RJ	PIU-SB	Total FA/RFA	Total DF	2019	2018
ASSETS										
Non Current Assets										
Property Plant & Equipment	01									
Furniture		3,631,515.99			1,222,856.31	22,124,160.00	26,978,532.30	3,523,793.19	30,502,325.49	3,064,442.99
Equipment		10,262,346.43	24,457,384.16	51,157,348.12	55,973,589.48	439,000.00	142,289,668.19	4,286,731.80	146,576,399.99	8,720,865.43
Books and Software		54,000.00		3,617,443.40			3,671,443.40		3,671,443.40	
Vehicles		10,215,000.00					10,215,000.00	9,858,500.00	20,073,500.00	
		24,162,862.42	24,457,384.16	54,774,791.52	57,196,445.79	22,563,160.00	183,154,643.89	17,669,024.99	200,823,668.88	11,785,308.42
Current Assets										
Work in Progress	02	35,571,032.47	8,787,536.79	5,698,610.97	16,029,165.20	9,785,577.88	41,258,905.96	62,697,162.82	103,956,068.78	450,000.00
Cash & Cash Equivalent										
Central Bank DOLLOR Account Sub Ledger Account 214							489,523,651.52		489,523,651.52	
Bank balance FA sub Account No 7041074							49,999,996.31		49,999,996.31	
		35,571,032.47	8,787,536.79	5,698,610.97	16,029,165.20	9,785,577.88	580,782,553.79	62,697,162.82	643,479,716.61	450,000.00
Total Assets		59,733,894.89	33,244,920.95	60,473,402.49	73,225,610.99	32,348,737.88	763,937,197.68	80,366,187.81	844,303,385.49	12,235,308.42
LIABILITIES										
Current Liabilities										
Initial Advance	03									
Bills payable to Suppliers	04		7,706,358.16	35,796,268.12	8,985,180.00	22,563,160.00	75,050,966.28	4,944,491.65	79,995,457.93	
Accrued Expenses	05	220,538.59	141,450.00		214,500.00			576,488.59	576,488.59	215,258.25
Revaluation/Devaluation of USD A	06	220,538.59	7,847,808.16	35,796,268.12	9,199,680.00	22,563,160.00	639,899,870.03	5,520,980.24	645,420,850.27	215,258.25
Non Current Liabilities										
Total Liabilities		220,538.59	7,847,808.16	35,796,268.12	9,199,680.00	22,563,160.00	639,899,870.03	5,520,980.24	645,420,850.27	215,258.25
Net Assets		59,513,356.30	25,397,112.79	24,677,134.37	64,025,930.99	9,785,577.88	124,037,327.65	74,845,207.57	198,882,535.22	12,020,050.17
NET ASSETS/EQUITY										
Contributed by										
ADB Funds										
ADB Loan										
Government(GOSL) Funds										
Government(GOSL) 14-RFA										11,736,772.10
Government(GOSL) Funds									75,343,743.89	283,278.07
									123,538,791.33	
Total Net Assets/Equity									198,882,535.22	12,020,050.17



Science and Technology Human Resource Development Project
Statement of Changes in Assets/Equity
for the year ended 31 December 2019

LKR

Description	ADB - FA	ADB - RFA	Consolidated Fund - DF	Accumulated Surpluses/Deficits	Total
Funds received during the year 2018	-	11,736,772.10	16,477,738.30	-	28,214,510.40
Balance as at 31.12.2018		11,736,772.10	16,477,738.30	-	28,214,510.40
Funds received during the year 2019	102,303,187.46	9,498,831.77	58,866,005.59	-	170,668,024.82
Balance as at 31.12.2019	102,303,187.46	21,235,603.87	75,343,743.89	-	198,882,535.22



**Science and Technology Human Resource Development Project
Cash Flow Statement 2019**

LKR

	2019	2018
<u>Cash Flow from Operating Activities</u>		
<u>Receipts</u>		
Domestic Fund - DF	45,979,997.71	15,979,201.98
<u>Payments</u>		
Wages, Salaries and Employees benefits	(32,249,614.27)	(10,540,269.51)
Rent out of vehicle/Maintenance of vehicle/Traveling Expenses	(2,570,033.63)	-
Supplies and Consumables	(1,839,191.07)	(566,646.22)
Maintenance Expenditure	(269,548.55)	-
Contractual Services	(8,061,320.36)	-
Monitoring & Evaluation	(903,144.50)	-
Other Recurrent Expenses	(87,145.33)	(4,872,286.25)
	(45,979,997.71)	(15,979,201.98)
Net cash flows from Operating Activities		
<u>Cash flow from Investing Activities</u>		
Purchase of Furniture	(1,412,060.50)	(3,064,442.99)
Purchase of Equipment	(84,012,618.63)	(8,720,865.43)
Purchase of Books & Software	(3,544,723.40)	-
Purchase of Vehicle	(20,073,500.00)	-
Sort Term Training	(19,893,302.22)	(450,000.00)
Long Term Training	(9,563,067.58)	-
Net Cash flow from investing activities	(138,499,272.33)	(12,235,308.42)
<u>Cash Flows from Financial Activities</u>		
<u>Receipt</u>		
CBSL Sub Ledger 214 - FA A/C	642,048,576.30	
USD Revaluation/Devaluation	13,589,504.21	655,638,080.51
Reimbursable Foreign Aid - RFA	9,498,831.77	11,736,772.10
Domestic Fund - DF	12,886,007.88	498,536.32
Net cash flow from financial activities	539,523,647.83	-
Cash and cash equivalents at beginning of period	-	-
CBSL SubLedger 214 - FA A/C Balance	489,523,651.52	
Foreign Aid Sub Account - FA (A/C No 7041074)	49,999,996.31	
Cash & Cash Equivalents at end of Period	539,523,647.83	-



Science and Technology Human Resource Development Project
Notes to the Statement of Financial position - 2019

Note - 01

LKR

Non Current Assets - Property, Plant & Equipment

<u>Cost</u>	Furniture	Equipment	Books & Software	Vehicle	Total
Balance as at 01.01.2019	3,064,442.99	8,720,865.43	-	-	11,785,308.42
Purchase during the year 2019	27,437,882.50	137,855,534.56	3,671,443.40	20,073,500.00	189,038,360.46
	27,437,882.50	137,855,534.56	3,671,443.40	20,073,500.00	189,038,360.46
<u>Depreciation</u>					
Depreciation Balance as at 01.01.2019	-	-	-	-	-
Depreciation for the year	-	-	-	-	-
Depreciation Balance as at 31.12.2019	-	-	-	-	-
Net book value as at 01.01.2019	3,064,442.99	8,720,865.43	-	-	11,785,308.42
Net book value as at 31.12.2019	30,502,325.49	146,576,399.99	3,671,443.40	20,073,500.00	200,823,668.88



Science and Technology Human Resource Development Project
Notes to the Statement of Financial position - 2019

Note - 02

Work in Progress

LKR

Description	Sche No	PMU	PIU-SJP	PIU-KE	PIU-RJ	PIU-SB	Total FA/RFA	Total DF	2019	2018
Curriculum Development		2,250,000.00					2,250,000.00		2,250,000.00	450,000.00
Short Term Training		126,000.00	5,202,826.71		357,500.00	6,700,386.08	12,386,712.79	145,757.60	12,532,470.39	-
Smart Agriculture					5,330,914.89		5,330,914.89	15,716.94	5,346,631.83	
Long Term Training				1,977,686.88	7,585,380.70		9,563,067.58		9,563,067.58	-
Industry Partnership							214,200.00		214,200.00	
Project Management Expenses 2018								16,194,460.23	16,194,460.23	
Project management Expenses 2019	01	33,195,032.47	3,584,710.08	3,720,924.09	2,755,369.61	3,085,191.80		46,341,228.05	46,341,228.05	
		35,571,032.47	8,787,536.79	5,698,610.97	16,029,165.20	9,785,577.88	29,744,895.26	62,697,162.82	92,442,058.08	450,000.00
Commitment charges and Interest for Loan No 3698 and 3699							11,514,010.70		11,514,010.70	
Total		35,571,032.47	8,787,536.79	5,698,610.97	16,029,165.20	9,785,577.88	41,258,905.96	62,697,162.82	103,956,068.78	450,000.00



Science and Technology Human Resource Development Project

Notes to the Statement of Financial Position - 2019

Note 3

Central Bank Dollar Account
Loan NO. 3699- SRI (COL)
Sub Ledger Account 214

Description	As at 31.12. 2019.	
	USD	LKR
Balance B/F		
Initial Advance	3,123,488.00	551,259,399.54
Add-Replenishment		
L0001	244,441.28	44,397,331.92
L0002	255,770.71	46,391,844.84
USD Revaluation		13,589,504.21
	3,623,699.99	655,638,080.51
Less- Disbursement		
Savid Zone Technologies Pvt Ltd	71,403.10	12,596,999.16
Ms M.M.K. Bandara-LT/PhD-RJ	10,000.00	1,764,305.00
Advance to 7041074	283,413.13	49,999,999.47
Ms Tilakaratne-LT/PhD-RJ	10,000.00	1,761,860.00
Reimbursement	119,531.64	21,612,372.39
MR Barana RJ LT/PhD	10,000.00	1,817,571.00
Reimbursement- WA08	173,258.99	31,038,758.98
Reimbursement	240,982.90	43,709,622.99
MMK Bandara LT/PhD	10,000.00	1,812,940.00
Total- Less	928,589.76	166,114,428.99
Balance C/F	2,695,110.23	489,523,651.52



Science and Technology Human Resource Development Project

Notes to the Statement of Financial Position - 2019

Note 4

Advance Accounts as at 31.12.2019

Asian Development Bank (ADB) - Loan No 3699-SRI (COL)

WA/claim no.	Time period covered in the WA	Total amount claimed in the WA	Currency	Submission date of claim/WA	Status (Paid /pending)	Net amount disbursed by ADB in USD	Net amount disbursed by ADB in SLR	Funds received/disbursed by ADB (date)	Balance as at 31.12.2019 in USD
WA-00001	Jan-Sep-2019	3,123,488.00	USD	21.05.2019	Paid	3,123,488.00	551,259,399.54	27.05.2019	3,123,488.00
		3,123,488.00							3,123,488.00

Advance Accounts Reconciliation Statement

Loan NO. 3699- SRI (COL)

Description	USD
Balance of Advance Account as of 31.12.2019	2,695,110.23
Add	
Amount claimed in previous applications not yet credited at date of bank statement	
Total amount withdrawn from the advance account but not yet claimed for replenishment	Schedule 2 152,281.86
Total balance for subaccount	Schedule 3 276,875.19
Less	
Unpresented Cheques	3,124,267.28
Activity	
STHRD/RJ-E-14	Che No Amount SLR: Amount USD 86162 39,100.00 218.25
STHRD/RJ-E-24	86166 100,508.00 561.04
Total Advance	779.29
	3,123,487.99



Science and Technology Human Resource Development Project

Notes to the Statement of Financial position - 2019

Note - 05

	2019	2018
	LKR	LKR
Bills Payable to Suppliers		
Finco Technologies (Pvt) Ltd -	7,568,534.25	
VS Information Systems (Pvt) Ltd	15,037,592.67	
Sarasavi Bookshop	35,580.00	
Exprografics Books (Pvt) Ltd	81,140.00	
Makeen Books(pvt) Ltd	10,000.00	
Metropolitan Office (Pvt) Ltd	2,477,790.00	
Softlogic Computers (Pvt) Ltd	1,586,730.00	
Leema Creations Pvt Ltd	583,038.00	
Soflogic Informations Technologies (Pvt) Ltd	13,911,470.85	
Jhone Keells Office Automations Pvt Ltd	5,080,320.00	
Analitical Instrumants Pvt Ltd	25,442,784.00	
DB Gangoda Assiciate International Pvt Ltd	7,706,358.16	
Islandwide Scienstific Pvt Ltd	<u>474,120.00</u>	
	<u>79,995,457.93</u>	

Note - 06

	2019	2018
	LKR	LKR
Accrued Expenses		
Telephone Bill	12,117.69	7,058.25
Travelling Exp.	-	17,250.00
Vehicle Rent	-	190,950.00
Electricity Bill	41,346.90	
Security Charges	68,634.00	
A/C Service charges	38,500.00	
Salary - RJ	214,500.00	
Paper Advertisement-PMU	59,940.00	
SJ	<u>141,450.00</u>	
	<u>576,488.59</u>	<u>215,258.25</u>



Science and Technology Human Resource Development Project
Notes to the Statement of Financial Position - 2019

Note 7

ADB Loan

Description	Rate	Amount USD	Amount LKR
Replenishment			
WA L0001	181.6278	244,441.28	44,397,331.92
WA L0002	181.3806	255,770.71	46,391,844.84
Direct Payment		500,211.99	90,789,176.76
Loan Interest and Commitment Charges			
Loan 3698 SRI (OCR)-Commitment Charges		50,849.75	8,995,478.41
Loan 3699 SRI (COL)- Interest		14,236.79	2,518,532.29
RFA Reimbursement			11,514,010.70
WA R 0001			
WA R 0002			15,514,458.98
			5721144.89
Total			21,235,603.87
			123,538,791.33



Science and Technology Human Resource Development Project

Notes to the Financial Statements

Note 08

As per the loan agreement loan commitment charges and loan interest payable to ADB by the Government of Sri Lanka for the year 2019 is as follows.

	Loan No	USD	SLR
Commitment Charges	3698-SRI (OCR)	50,849.75	8,995,478.41
Interest	3699-SRI (COL)	14,236.79	2,518,532.29

These amount already had been recovered from the balance of loan by ADB and it has been disclosed in Project Financial Statement under work in progress.



Schedule 1

Science and Technology Human Resource Development Project
Notes to the Statement of Financial position - 2019

Project Management Expenses
Wages, Salaries and Employees Benefits

Description	2019						Total 2019 (DF)	2018
	PMU	SJP	KE	RJ	SB	SB		
Staff Salary	18,199,430.44	3,008,193.14	3,225,988.07	1,905,876.42	2,534,783.95		9,808,238.24	
EPF 12%	1,927,978.47	200,529.59	262,318.56	75,003.87	93,445.03		585,624.94	
ETF 3%	481,994.89	50,132.47	65,579.70	18,750.99	23,361.29		146,406.33	
Overtime & Holiday Payments	339,801.00	2,348.39	-	48,598.00	-	390,747.39	-	
Sub Total	20,949,204.80	3,261,203.59	3,553,886.33	2,048,229.28	2,651,590.27	32,464,114.27	10,540,269.51	

Supplies and Consumables

Description	2019						Total (DF)	2018
	PMU	SJP	KE	RJ	SB	SB		
Stationery and Office Requisites	402,033.30	23,467.50	27,409.00	25,890.00	16,320.00	495,119.80	425,366.50	
Consumable	1,280,336.28	31,134.99	16,020.00	5,760.00	10,820.00	1,344,071.27	141,279.72	
Sub Total	1,682,369.58	54,602.49	43,429.00	31,650.00	27,140.00	1,839,191.07	566,646.22	



Other Expenses

Description	2019							Total (DF)	2018
	PMU	SJP	KE	RJ	SB	Total (DF)	2018		
Staff Training	10,000.00							10,000.00	
Transport/Rent out of Vehicle	-							-	1,436,406.59
Fuel & Lubricant	288,666.00							288,666.00	
Books & Publication	4,200.00							4,200.00	
Rent out of vehicle	1,716,200.00							1,716,200.00	
Maintenance of Vehicle	199,256.79							199,256.79	
Travelling	18,060.32	23,509.00	8,790.23	35,267.83	72,083.46			157,710.84	
Advertisement	1,841,863.75	201,825.00	270.00	572,722.50	310,500.00			2,927,181.25	575,943.01
Janitorial Service	419,792.83	-						419,792.83	95,312.85
Building Rent	3,444,000.00							3,444,000.00	2,158,500.00
Office Building	246,000.00							246,000.00	-
Maintenance of Office Equipment	62,048.55							62,048.55	
Electricity	516,002.40							516,002.40	68,828.41
Water	11,339.78							11,339.78	4,300.90
Postal & Tele Communication	180,395.38	15,235.00	14,110.53	12,015.00	17,128.07			238,883.98	79,108.02
Security Charges	820,550.46							820,550.46	179,574.57
Monitoring & Evaluation	714,331.50	27,975.00	98,603.00	55,485.00	6,750.00			903,144.50	433,050.88
Miscellaneous	70,750.33	360.00	1,835.00					72,945.33	56,519.27
Sub Total	10,563,458.09	268,904.00	123,608.76	675,490.33	406,461.53			12,037,922.71	5,087,544.50
Grand Total	33,195,032.47	3,584,710.08	3,720,924.09	2,755,369.61	3,085,191.80			46,341,228.05	16,194,460.23



Schedule 2

Science and Technology Human Resource Development Project
Notes to the Statement of Financial Position - 2019

Total amount withdrawn from the advance account but not yet claimed for replenishment
AS AT 31.12.2019

Acti No	Description	Ex Rate	LKR	USD
RJ-E-14	Wfi Zone Computers	180.8088	747,802.40	4,135.87
		179.1466	185,637.60	1,036.23
	Metropolitan Office (Pvt) Ltd		721,000.00	4,024.64
	KT Office Automation		39,100.00	218.26
RJ-E-11	D.B. Gangoda Associate		310,732.32	1,734.51
	LJSTEC Holdings Lab Equipment Co (Pvt) Ltd		1,606,193.00	8,965.80
	LAB Equipment (Pvt) Ltd		5,006,000.00	27,943.59
RJ-E-24	Vithanage Enterprises		100,508.00	561.04
RJ-E-14	Vanoj Office Automation		627,284.00	3,501.51
RJ-F1	DR Industries (Pvt) Ltd		683,006.31	3,812.56
RJ-E-5	Hemsons International (Pvt) Ltd		12,286,955.00	68,586.04
	IMS Holdings		2,315,000.00	12,922.38
RJ-E-19	Base Hp (Pvt) Ltd		781,968.00	4,364.96
SJ-TR-2	Short Term Training- USJ	179.1466	85,000.00	474.47
RJ-TR-2	WA 10 Loan term Training- MMK Bandara	TOD	1,812,940.00	10,000.00
	Total		27,309,126.63	152,281.86



Science and Technology Human Resource Development Project
Trial Balance
As at 31st December 2019

Annexure-1

Description	LKR	
	Dr	Cr
Furniture PMU	3,699,454.74	
Equipment PMU	10,511,291.26	
Equip. RJ	59,005,893.67	
Furniture RJ	1,360,086.75	
Equip. KE	52,036,597.77	
Equip. SB	495,090.75	
Furniture - SB	25,442,784.00	
Equip. SJ	24,527,526.54	
Books KE	3,617,443.40	
Accounting Software	54,000.00	
Vehicles	19,740,000.00	
vehicle improvement	333,500.00	
Consultancy Fee for Curriculum Development	2,250,000.00	
Industry Partnership	214,200.00	
Staff taining & development PMU	172,807.60	
Sort Term Training - SAG - RJ	5,346,631.83	
Sort Term Training - RJ	432,500.00	
Sort Term Training - SB	6,734,336.08	
Sort Term Training - SJP	5,202,826.71	
Long Term Training - KE	1,977,686.88	
Long Term Training - RJ	7,585,380.70	
Salaries and Wages	28,874,272.02	
EPF 12%	2,559,275.52	
ETF 3%	639,819.34	
Overtime & Holiday Payments	390,747.39	
Rehabilitation & Improvement of Office Building	246,000.00	
Stationery and Office Requisites	495,119.80	
Advertisement	2,927,181.25	
Janitorial Service	419,792.83	
Building Rent	3,444,000.00	
Electricity	516,002.40	
Water	11,339.78	
Postal & Tele Communication	238,883.98	
Consumables	1,344,071.27	
Rent out of Vehicle	1,716,200.00	
Books & Publication	4,200.00	
Fuel & Lubricant	288,666.00	
Maintenance of Vehicle	199,256.79	
Travelling	157,710.84	
Maintenance of Office Equip.	62,048.55	
Security Charges	820,550.46	
Monitoring & Evaluation	903,144.50	
Miscellaneous Expenses	72,945.33	
Initial Advance form ADB		551,259,399.54
CBSL Dollar A/C	489,523,651.52	
USD Revaluation/Devaluation		13,589,504.21
Bank Balance FA	49,999,996.31	
Bills Payable to Suppliers		79,995,457.93
Interest & Commitment Cgarges Loan No 3698-3699	11,514,010.70	
Accrued Expenses		576,488.59
Foreign Aid - FA		102,303,187.46
Reimbursable Foreign Aid - RFA		21,235,603.87
Domestic Fund - DF		59,149,283.66
	828,108,925.26	828,108,925.26



Science and Technology Human Resources Development Project Reasons for Savings - 2019

Vote	Provision	Revised Provision	Cut Provision	Total Expenditure	Variance form the Budget	Reasons for Variance
166-2-12-47-2101-12	10,215,000.00	10,215,000.00	-	10,215,000.00	-	
166-2-12-47-2101-17	10,100,000.00	10,100,000.00	-	9,525,000.00	575,000.00	Since the Import taxes and custom duty on vehicles could not be predetermined this savings have been taken place.
166-2-12-47-2102-12	900,000,000.00	225,000,000.00	675,000,000.00	82,452,565.79	817,547,434.21	The payments of Furniture and Equipment could not be made during the year due to delay in supplies and non forwarding the bills before 31st December. During last 2 months (Jan-Feb 2020) sum of Rs.80 million has been paid for those purchases.
166-2-12-47-2102-17	61,000,000.00	61,000,000.00	-	2,766,534.34	58,233,465.66	Above reason is applicable
166-2-12-47-2104-12	1,082,785,000.00	39,785,000.00	1,043,000,000.00	-	1,082,785,000.00	Civil works could not be commenced due to unavoidable circumstances
166-2-12-47-2104-17	49,900,000.00	49,900,000.00	-	46,499,471.25	3,400,528.75	Above reason is applicable
166-2-12-47-2401-12	50,000,000.00	28,000,000.00	22,000,000.00	19,902,142.07	30,097,857.93	Due to lack of academic staff in the Sabaragamuwa University lectures those who were expected to send for PhD Programme waived.
166-2-12-47-2507-12	100,000,000.00	7,000,000.00	93,000,000.00	3,544,721.66	96,455,278.34	Books to be purchased during the year could not be worked out due to unavoidable circumstances.
166-2-12-47-2507-17	5,500,000.00	5,500,000.00	-	75,000.00	5,425,000.00	Above reason is applicable
166-2-12-47-2509-14	10,000,000.00	10,000,000.00	-	9,498,831.77	501,168.23	Saving is 5% of the provision
	2,279,500,000.00	446,500,000.00	1,833,000,000.00	184,479,266.88	2,095,020,733.12	



FIXED ASSETS -2018 - STHRD PROJECT

Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
1	14.09.2018	BaseHP Pvt Ltd	Laptop Com	122,000.00	25	3,050,000.00			
			ESET Anti Virus	1,800.00	25	45,000.00			
			MS Office Pro2016	12,301.58	25	307,539.50		52,880.93	3,455,420.43
2	16.10.2018	Singer Sri Lanka PLC	Executive Table	32,597.00	12	391,164.00	3,402,539.50	52,880.93	3,455,420.43
			Junior Executive Table	20,299.00	26	527,774.00	299,332.00	44,900.00	344,232.00
			Six seater Dinner Set	53,599.00	1	53,599.00	403,861.00	60,579.00	464,440.00
			Executive Chair	14,499.00	12	173,988.00	41,015.00	6,152.00	47,167.00
			Executive Chair	9,999.00	26	259,974.00	133,140.00	19,971.00	153,111.00
			Visitor Chair	6,999.00	64	447,936.00	198,939.00	29,841.00	228,780.00
			Book Rack	11,999.00	5	59,995.00	342,776.00	51,416.00	394,192.00
			Conference Table+8 Chairs	159,994.00	1	159,994.00	45,910.00	6,886.50	52,796.50
						2,074,424.00	1,587,402.60	238,110.39	1,825,512.99
3	11.10.2018	Home Furniture	Steel Cupboards	17,050.00	42	716,100.00			0.00
			Steel Cabinets	12,120.00	30	363,600.00			0.00
			Computer table	6,140.00	12	73,680.00			0.00
			Writing Table	10,990.00	5	54,950.00			0.00
			Typist Chair	6,120.00	5	30,600.00			0.00
						1,238,930.00	1,238,930.00		1,238,930.00
4	17.09.2018	BaseHP Pvt Ltd	Projector	69900.00	2	139800.00			0.00
5		BaseHP Pvt Ltd	Projector Screen	24200.00	1	24200.00			0.00
6	17.10.2018	Metropolitan Office Pvt Ltd	Canon Document Scanner	255000.00	7	1,785,000.00			0.00
		Metropolitan Office Pvt Ltd	Fax Machine with slim phone	62000.00	6	372,000.00		55,800.00	55,800.00
						164000.00	164000.00		164,000.00
7	28.09.2018	JOHN KEES OFFICE AUTOMATION Pvt Ltd	Samsung Galaxy Tab	104,000.00	2	208,000.00			0.00
			Photo Copier Machine	120,900.00	7	846,300.00		126,945.00	126,945.00
			Feeder		7				0.00
			Copier Stand		7				0.00
						2,157,000.00	2,157,000.00	55,800.00	2,212,800.00
8	09.10.2018	Metropolitan Computers Pvt Ltd	Desktop Computers	116,500.00	11	1,281,500.00			0.00
				12,100.00	11	133,100.00		19,965.00	19,965.00
			Colour Printer	59,000.00	1	59,000.00			0.00
			Black&White Printer	19,000.00	11	209,000.00			0.00
						1,682,600.00	1,682,600.00	19,965.00	1,702,565.00
						4,835.00	4,835.00		4,835.00
			Fedestrial Fan	4,835.00	1	4,835.00		493,701.32	11,785,308.42
						11,778,628.50	11,291,607.10		



FIXED ASSETS -2019 - STHRD PROJECT

Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT/Duty/Taxes	Total Value
2	15.02.2019	SavidZoneTechnologies Pvt Ltd	Hot Air Gun	21,216.00	5	106,080.00	106,080.00		106,080.00
3	01.04.2019	SavidZoneTechnologies Pvt Ltd	Electrical circuit designer components. and Accessories-						0.00
			PCB Printer	12,597,000.00	1	12,597,000.00	12,596,999.16	1,889,550.00	14,486,549.16
	26.06.2019	Chumith Multi Traders	Electrical circuit designer	280,000.00	5	1,400,000.00	1,400,000.00		1,400,000.00
			Vacuum Cleaner with accessories						0.00
			Compressor incl.50-1-container with Accessories						0.00
			Set of Accessories						0.00
4	12.07.2019	Singer Homes	Fedestal Fan	4,999.00	1	4,999.00	4,999.00		4,999.00
5	26.06.2019	Hemsons International (Pvt) Ltd	Microscope	150,000.00	2	300,000.00	300,000.00		300,000.00
					2	0.00	0.00		0.00
					1	2,909,925.00	2,909,925.00		2,909,925.00
					1	2,639,510.00	2,639,510.00		2,639,510.00
						5,849,435.00	5,849,435.00		5,849,435.00
6	11.07.2019	United Motors Lanka Plc p. o. Box 697, 100 Hyde park corner Colombo	Double Cab-White	4,965,000.00	1	4,965,000.00	4,965,000.00	5,025,000.00	9,990,000.00
7	29.08.2019	Toyota Lanka Pvt Ltd	Hiace 16 seater Van-White	5,275,000.00	1	5,275,000.00	5,250,000.00	4,500,000.00	9,750,000.00
			Canopy				333,500.00		333,500.00
8	03.09.2019	Credible Technology	8 Channel CCTV Camera System	12500.00	1	12500	12500		12,500.00
				6500.00	4	26000.00	26000		26,000.00
				8500.00	1	8500.00	8500		8,500.00
				750.00	4	3000.00	3000		3,000.00
				18000.00	1	18000.00	18000		18,000.00
				5000.00	1	5000.00	5000		5,000.00
				4500.00	1	4500.00	4500		4,500.00
				17000.00	1	17000.00	17000		17,000.00
						94500.00	94500.00		94,500.00



Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
9		Ashok Supplying Company (Pvt) Ltd	General Lab Equip-for Dept of Food Technology	26,480.00	5	132,400.00	132,400.00	19,860.00	152,260.00
				2,180.00	2	4,360.00	4,360.00	654.00	5,014.00
28.11.2019		Vithanage Enterprises	Singer kitchen Blender	9,438.00	5.00	136,760.00	136,760.00	20,514.00	157,274.00
				7,699.00	5.00				0.00
				4,941.00	3.00				0.00
									0.00
								0.00	
									0.00
10	11.10.2019	Are Tech Lanka Pvt Ltd	Multimedia Projector	223,650.00	5	1,118,250.00	1,118,250.00		1,118,250.00
			Wireless Adapter	13,891.00	5	69,455.00	69,455.00	10,418.25	79,873.25
11	11.10.2019	Vanoj Office Automation	Projector Screen	26,250.00	3	1,187,705.00	1,187,705.00	10,418.25	1,198,123.25
				27,750.00	3	83,250.00	83,250.00		83,250.00
						162,000.00	162,000.00		162,000.00
12	11.10.2019	TriTech Solutions Lanka Pvt Ltd	Sound System	36,750.00	6	220,500.00	220,500.00		220,500.00
				10,500.00	24	252,000.00	252,000.00		252,000.00
				29,900.00	6	179,400.00	179,400.00		179,400.00
				29,900.00	6	179,400.00	179,400.00		179,400.00
				20,000.00	6	120,000.00	120,000.00		120,000.00
				35,000.00	6	210,000.00	210,000.00		210,000.00
13	11.10.2019	Home Furniture	Exe Chairs	13,900.00	4	1,161,300.00	1,161,300.00		1,161,300.00
				64,975.00	5	55,600.00	55,600.00		55,600.00
			Steel Safes			324,875.00	324,875.00		324,875.00
14		Singer Sri Lanka	Exe Table	16,981.00	4	380,475.00	380,475.00		380,475.00
				43,668.00	1	67,924.00	67,924.00		67,924.00
				5,712.00	8	43,668.00	43,668.00		43,668.00
				10,955.00	20	45,696.00	45,696.00		45,696.00
				76,537.00	1	219,100.00	219,100.00		219,100.00
				73,912.00	1	76,537.00	76,537.00		76,537.00
				18,781.00	6	73,912.00	73,912.00		73,912.00
15	06.11.2019	Sarasavi Book Shop	Speech & Lang. Processing	639,523.00	5	639,523.00	639,523.00	95,928.00	735,451.00
				180,730.00	5	180,730.00	180,730.00		180,730.00
				9,690.00	5	48,450.00	48,450.00		48,450.00
				19,975.00	5	99,875.00	99,875.00		99,875.00
				10,395.00	5	51,975.00	51,975.00		51,975.00
			Simulation bank carson sed						
			Cyber Law	31,950.00	5	159,750.00	159,750.00		159,750.00
			Introduction to formal Lang	14,555.00	5	72,775.00	72,775.00		72,775.00
			Dic of Corn Vision	7,279.00	5	36,395.00	36,395.00		36,395.00



Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
			Element of Applied stochastic process	33,662.00	5	168,310.00	163,310.00		163,310.00
			Net Work Forensics- Tracking hackers	12,220.00	5	61,100.00	61,100.00		61,100.00
			The TAO of Net.w Secu Moni	11,900.00	5	59,500.00	59,500.00		59,500.00
			Modern coding Theory	10,325.00	4	41,300.00	41,300.00		41,300.00
			The Art of Prolog 2ED	11,195.00	3	33,585.00	33,585.00		33,585.00
			Semantic Web Primer 3ED	8,100.00	5	40,500.00	40,500.00		40,500.00
			Data Visualization	16,856.25	5	84,281.25	1,049,245.00	67,425.00	1,049,245.00
			Multi Agent Sys	33,237.50	5	166,187.50	132,950.00		132,950.00
			Intro Secu Migt hand Book	9,968.75	5	49,843.75	39,875.00		39,875.00
			Foundation of Semantic Web Technologies	16,612.50	5	83,062.50	66,450.00		66,450.00
			Cyber Secu Essentials	14,243.75	5	71,218.75	56,975.00		56,975.00
			Intro to High Perfor Com	15,193.75	5	75,968.75	60,775.00		60,775.00
			Infor Secu Fundamentals	13,293.75	5	66,468.75	53,175.00		53,175.00
			Hacking with Cd 2nd Edi	9,968.75	5	49,843.75	39,875.00		39,875.00
			Metasploit	10,231.25	5	51,156.25	40,925.00		40,925.00
			Intro to Quantum Com	9,706.25	5	48,531.25	38,825.00		38,825.00
			Element of Infor Theory	21,718.75	5	108,593.75	86,875.00		86,875.00
			Basics of Hacking & Penetration Testing	5,218.75	5	26,093.75	20,875.00		20,875.00



Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
			Ciber Way	2,606.25	5	13,031.25	10,425.00		10,425.00
						894,281.25	715,425.00		715,425.00
17	19.08.2019	OREL Corporation Pvt Ltd	Bio Medical Engineering Teaching Unit(555FFI) with Accessories	1,893,115.00	2	3,786,230.00	3,786,230.00		3,786,230.00
			Modular Electronic Workstation(Engineering Laboratory Virtual Instrumentation Suite	1,166,936.00	11	12,836,296.00	12,836,296.00		12,836,296.00
						16,622,526.00	16,622,526.00		16,622,526.00
18	29.07.2019	Metropolitan Office Pvt Ltd	Air Conditionning System	128,500.00	1	128,500.00	128,500.00		128,500.00
				99,900.00	2	199,800.00	199,800.00		199,800.00
				88,500.00	2	177,000.00	177,000.00	75,795.00	177,000.00
						505,300.00	505,300.00		581,095.00
				99,900.00	2	199,800.00	199,800.00	29,970.00	229,770.00
			fixing of A/C				86,475.00	12,971.26	99,446.26
						705,100.00	791,575.00	118,736.26	1,009,757.52
19	17.10.2019	Metropolitan Computers Pvt Ltd	Desktop Computers-4	140,700.00	4	562,800.00	562,800.00		562,800.00
			Monitor		4				0.00
			UPS-4		4				0.00



Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
20	15.11.2019	Abans PLC	TV	86,956.00	1	86,956.00	86,956.00	13,043.00	99,999.00
				15,500.00	4	62,000.00	62,000.00	9,300.00	71,300.00
						624,800.00	624,800.00	9,300.00	634,100.00
21	26.11.2019	Metropolitan Office (Pvt) Ltd	Printers	52000	4	208,000.00	208,000.00	31,200.00	239,200.00
22	21.11.2019	Sarasavi Book Shop	The Art of Prolog 2ED	11195	2	22,390.00	22,390.00		22,390.00
			Understanding Virtual Reality	18360	5	91,800.00	91,800.00		91,800.00
						114,190.00	114,190.00		114,190.00
23	21.11.2019	Expropag Books (Pvt) Ltd	Practical Time series Forecasting with R	9,950.00	5	49,750.00	44,775.00		44,775.00
			Computers as components						
			Principles of Embedded Computing Sys	20,374.44	5	101,872.20	91,685.00		91,685.00
			No SQL Distilled- A Brief Guide to the Emerging World of Polyglot						
			Principle of Robot	7,367.80	5	36,839.00	29,471.20		29,471.20
			Motion248581-585	16,150.00	5	80,750.00	64,600.00		64,600.00
			Unix & Linux Sys	11,437.80	5	57,189.00	45,751.20		45,751.20
			An Intro. To Geographical . Infor Sys.	10,117.80	5	50,589.00	40,471.20		40,471.20
			The Prctice of Sys & network Administration	10,557.80	5	52,789.00	42,231.20		42,231.20
			Pro. Mgt for Infor Sys	13,197.80	5	65,989.00	52,791.20		52,791.20
			Designing the user Interface	12,722.00	5	63,610.00	50,890.40		50,890.40
			Visual Reality Technology	43,769.00	5	218,845.00	175,076.00		175,076.00
			Pattern Recognition & Machine Learning	13,480.50	5	67,402.50	53,922.00		53,922.00
			Quantum Computation & Information	2,400.00	5	12,000.00	9,600.00		9,600.00
			The elements of Statistical Learning	13,290.50	5	66,452.50	53,162.00		53,162.00
			Time series Analysis with applications in R	14,240.50	5	71,202.50	56,962.00		56,962.00
						995,279.70	811,388.40		811,388.40
24	21.11.2019	Makeen Books (Pvt)	Research Methodology	7,955.00	5	39,775.00	39,775.00		39,775.00
			Computational Modelling	14,550.00	5	72,750.00	72,750.00		72,750.00
			Raspberry Pi Super Cluster	4,990.00	5	24,950.00	24,950.00		24,950.00
			Fuzzy -sets/logoc and/Sys	40,925.00	5	204,625.00	204,625.00		204,625.00
						342,100.00	342,100.00		342,100.00
25	09.12.2019	Vijitha Yapa	Mathematical Modelling of Phy Sys	13,125.00	5	65,625.00	52,500.00		52,500.00



Serial No	Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT	Total Value
						2,315,000.00	2,315,000.00	-	2,315,000.00
35	16.12.2019	Hemsons International	Micromanipulator	12,286,955.00	1	12,286,955.00	12,286,955.00		12,286,955.00
			Intel core i5 Computer						0.00
			UPS 2KV						0.00
						12,286,955.00	12,286,955.00		12,286,955.00
36	08.12.2019	Laboratory Equip (Pvt) Ltd	Resistor Bank	698,000.00	2	1,396,000.00	1,396,000.00		1,396,000.00
			Inductor Bank	420,000.00	5	2,100,000.00	2,100,000.00		2,100,000.00
			Capacitor Bank	174,000.00	5	870,000.00	870,000.00		870,000.00
			Decade Induc. Box	24,000.00	10	240,000.00	240,000.00		240,000.00
			single/3phase watt Meter	40,000.00	10	400,000.00	400,000.00		400,000.00
									0.00
						5,006,000.00	5,006,000.00		5,006,000.00
37	04.12.2019	Listic Holdings (Pvt) Ltd	Rheostat (Category 1,11, and 111	69,577.00	9	626,193.00	626,193.00	93,928.95	720,121.95
			Decade Resistances Box	23,400.00	20	468,000.00	468,000.00	70,200.00	538,200.00
			Decade Capacitance Box	28,300.00	10	283,000.00	283,000.00	42,450.00	325,450.00
			Megger	22,900.00	10	229,000.00	229,000.00	34,350.00	263,350.00
						1,606,193.00	1,606,193.00	240,928.95	1,847,121.95
38	04.12.2019	D.B. Gangoda Associate International (Pvt) Ltd	Technometer	8,958.70	10	89,587.04	89,587.04		89,587.04
			Variacs	22,114.53	10	221,145.28	221,145.28	33,171.79	254,317.07
						310,732.32	310,732.32	33,171.79	343,904.11
39	16.12.2019	Base Hp (Pvt) Ltd	Power Edge R 440	781,968.00	1	781,968.00	781,968.00		781,968.00
						781,968.00	781,968.00		781,968.00
			TOTAL 2019			97,102,379.02	96,783,843.19	12,205,058.89	108,988,902.08
			Accounting Software			54,000.00	54,000.00		54,000.00



FIXED ASSETS - 2019

Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT/Duty/Taxes/LD	Total Value
23.01.2020	Finco Technologies (Pvt) Ltd	NetworkLab PC	153,667.00	50	7,683,350.00	7,683,350.00		
		Less LD for Lot1					-38,416.75	
		Less LD for Lot2					-59,275.00	
		Less LD for Lot3					-17,124.00	
					7,683,350.00		-114,815.75	7,568,534.25
		Mac Mini SG with 2TB68AAHP Z274 K UHD Display	440,858.84	10	4,408,588.40	4,408,588.40		4,408,588.40
23.01.2020	VS Information Systems (Pvt) Ltd	HP Elitebook 840 G6 Note book	224,716.54	5	1,123,582.70	1,123,582.70		1,123,582.70
		HPE ML 30Gen10 4LFF Ht Plg CTO Server	1,823,097.78	1	1,823,097.78	1,823,097.78		1,823,097.78
		HPE Proliant DL 380 Gen 10 8 SFF CTO Server	7,989,226.75	1	7,989,226.75	7,989,226.75		7,989,226.75
					15,344,495.63	15,344,495.63	-306,902.96	15,037,592.67
	John Keels office Automation	Digital Duplicator	784,000.00	6	4,704,000.00	4,704,000.00	376,320.00	5,080,320.00
27.12.2019	Leema Creations (Pvt) ltd	Board room Chair Ty1	17,400.00	30	522,000.00	522,000.00	41,760.00	563,760.00
		Board room Chair Ty1	17,850.00	1	17,850.00	17,850.00	1,428.00	19,278.00
					539,850.00	539,850.00	43,188.00	583,038.00
17.12.2019	Soft Logic Computers (Pvt) Ltd	EB 535 Business Projector	264,455.00	6	1,586,730.00	1,586,730.00		1,586,730.00
					1,586,730.00	1,586,730.00	0.00	1,586,730.00
28.10.2019	Metropolitan office (Pvt) Ltd	Procurement of Air conditioning Sys 9000 BTU	68,000.00	3	204,000.00	204,000.00	30,600.00	234,600.00
		12000 BTU	70,000.00	6	420,000.00	420,000.00	63,000.00	483,000.00
		24000 BTU	110,000.00	12	1,320,000.00	1,320,000.00	198,000.00	1,518,000.00
		Power supply Sys	210,600.00	1	210,600.00	210,600.00	31,590.00	242,190.00
					2,154,600.00	2,154,600.00	323,190.00	2,477,790.00



Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT/Duty/Tax s/LD	Total Value
26.11.2019	Analltical Instruments (Pvt) Ltd	Lab Furniture for Phy, Che Bio Labs						
		Lot-1						
		Student Work Table	189,400.00	10	1,894,000.00	1,894,000.00	284,100.00	2,178,100.00
		Front Table	357,400.00	1	357,400.00	357,400.00	53,610.00	411,010.00
		Bench	189,400.00	2	378,800.00	378,800.00	56,820.00	435,620.00
		Wall Bench with sink & Gas	944,400.00	1	944,400.00	944,400.00	141,600.00	1,085,600.00
		Wall Bench with sink	497,100.00	1	497,100.00	497,100.00	74,565.00	571,665.00
		Locker	137,900.00	4	551,600.00	551,600.00	82,740.00	634,340.00
		Lab Stool	21,000.00	40	840,000.00	840,000.00	126,000.00	966,000.00
		Lab chair with arm rest	35,700.00	1	35,700.00	35,700.00	5,355.00	41,055.00
		Lab chair with out arm rest	28,200.00	3	84,600.00	84,600.00	12,690.00	97,290.00
		Fire extinguisher- Water	8,600.00	1	8,600.00	8,600.00	1,290.00	9,890.00
		Fire extinguisher- CO2	8,600.00	1	8,600.00	8,600.00	1,290.00	9,890.00
		Fire extinguisher- Dry powder	7,000.00	1	7,000.00	7,000.00	1,050.00	8,050.00
		White Board	19,900.00	2	39,800.00	39,800.00	5,970.00	45,770.00
		Multy Media projector with screen	134,000.00	1	134,000.00	134,000.00	20,100.00	154,100.00
		Water & Lab waste Waterdrainage Sys	86,900.00	1	86,900.00	86,900.00	13,035.00	99,935.00
		LP Gas Supplsys for gasstandouts on lab bench	447,200.00	1.00	447,200.00	447,200.00	67,080.00	514,280.00
		Elec Wiring Sys for tables	546,500.00	1.00	546,500.00	546,500.00	81,975.00	628,475.00
		Lot-2			6,862,200.00	6,861,800.00	1,029,270.00	7,891,070.00
		Center Table	1,154,300.00	3.00	3,462,900.00	3,462,900.00	519,435.00	3,982,335.00
		Side Table-type1	178,000.00	1.00	178,000.00	178,000.00	26,700.00	204,700.00
		Side Table-type2	297,200.00	1.00	297,200.00	297,200.00	44,580.00	341,780.00
		Side Table-type3	268,700.00	1.00	268,700.00	268,700.00	40,305.00	309,005.00
		Side Table-type4	168,400.00	1.00	168,400.00	168,400.00	25,260.00	193,660.00
		Side Table-type5	449,900.00	1.00	449,900.00	449,900.00	67,485.00	517,385.00
		Fume Cupboard	1,636,500.00	1.00	1,636,500.00	1,636,500.00	245,475.00	1,881,975.00
		Storage Cupboard	102,200.00	1.00	102,200.00	102,200.00	15,330.00	117,530.00
		Lab coat Cupboard	72,700.00	1.00	72,700.00	72,700.00	10,905.00	83,605.00
		Wall Storage Cupboard	35,900.00	2.00	71,800.00	71,800.00	10,770.00	82,570.00
		Wall Storage Cupboard	33,900.00	2.00	67,800.00	67,800.00	10,170.00	77,970.00
		Lab stool	21,000.00	40.00	840,000.00	840,000.00	126,000.00	966,000.00
		Safety Shower with eye wash station	228,300.00	1.00	228,300.00	228,300.00	34,245.00	262,545.00
		Lab chair with arm rest	35,700.00	2.00	71,400.00	71,400.00	10,710.00	82,110.00
		Lab chair with out arm rest	28,200.00	3.00	84,600.00	84,600.00	12,690.00	97,290.00
		Fire extinguisher- Water	8,600.00	1.00	8,600.00	8,600.00	1,290.00	9,890.00



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Date Purchased	Supplier	Name of the item	Unit Cost	Qty	Total Cost	Cost After discount	VAT/Duty/Taxess/L.D	Total Value
17.12.2019	Sarasavu Book shop(Pvt) Ltd	Samsung Hmd Odyssey+Window SM	140,646.32	10	1,406,463.20	1,406,463.20		1,406,463.20
		Star05 Drawing Tablet	17,878.77	20	357,575.40	357,575.40		357,575.40
		Kingston 64 SD Card	5,959.59	10	59,595.90	59,595.90	848,049.65	59,595.90
					13,063,421.20	13,063,421.20		13,911,470.85
05.12.2019	Expographic Books (Pvt) Ltd	NOSQL for Dummies	1,750.00	5	8,750.00	8,750.00		8,750.00
		Big data for Dummies	2,100.00	5	10,500.00	10,500.00		10,500.00
		Research methodology 4ED	3,266.00	5	16,330.00	16,330.00		16,330.00
					35,580.00	35,580.00		35,580.00
12.12.2019	Expographic Books (Pvt) Ltd	An introduction to Multi Agent sys	13,849.00	5	69,245.00	55,396.00		55,396.00
		Lean Thinking Banish & Create Wealth in your Coporation	1,677.00	2	3,354.00	3,354.00		3,354.00
		Non conventional Energy Sources	894.00	2	1,788.00	1,788.00		1,788.00
		Non conventional Energy Sources &utilization	947.20	2	1,894.40	1,894.40		1,894.40
		A Text book of workshop Technology	1,007.00	2	2,014.00	2,014.00		2,014.00
		Manufac. Processes	3,412.00	2	6,824.00	6,824.00		6,824.00
		Calculus-Early Transcendental with course mate	1,886.00	1	1,886.00	1,886.00		1,886.00
		Enterpreniership a South Asian Perspective	2,400.00	2	4,800.00	4,800.00		4,800.00
		Shigleys Macanical Eng Design	1,592.00	2	3,184.00	3,184.00		3,184.00
		Engineering Hydrology			25,744.40	25,744.40		25,744.40
27.11.2019	Makeen Books (Pvt) Ltd	Introduction to Mathematical Modelling	2,500.00	4	10,000.00	10,000.00		10,000.00
	D.B. Gangoda Associates International (Pvt) Ltd	Servers			0.00	7,706,358.16		7,706,358.16
					0.00	7,706,358.16	0.00	7,706,358.16
	Islandwide Scientetic (Pvt) Ltd	Muffle Furnace			439,000.00	439,000.00	35,120.00	474,120.00
					439,000.00	439,000.00	35,120.00	474,120.00
					45,656,016.23	67,789,335.39	4,522,772.94	79,995,458.33





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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



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எனது இல.
My No.

FFP/HED/A/FA/STHRD/4/2019

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உமது இல.
Your No.

දිනය
திகதி
Date

30 June 2020

The Secretary,
Ministry of Higher Education, Technology and Innovation

Report of the Auditor General on the Financial Statements of the Science and Technology Human Resource Development Project for the year ended 31 December 2019

The English version of the above mentioned report along with the copy of the certified financial statement is sent herewith.

W.P.C. Wickramaratne
Auditor General

- Copies to :-
01. Secretary, Ministry of Finance, Economy and Policy Development
 02. Project Director, Science and Technology Human Resource Development Project
 03. Country Director, ADB Sri Lanka Resident Mission





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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



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Your No. } }

දිනය } 30 June 2020
திகதி } }
Date } }

The Secretary,
Ministry of Higher Education, Technology and Innovation

Report of the Auditor General on the Financial Statements of the Science and Technology Human Resource Development Project for the year ended 31 December 2019

1. Financial Statement

1.1 Opinion

The audit of the financial statements of the Science and Technology Human Resource Development Project for the year ended 31 December 2019 comprising the statement of financial position as at 31 December 2019 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 Section 4.03 of Article IV of the Loan Agreements No. 3698 and 3699 SRI (COL) dated 17 January 2019 entered into between the Democratic Socialist Republic of Sri Lanka and the Asian Development Bank.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Project as at 31 December 2019 and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.

1.2 Basis for Opinion

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



1.3 Other Information on Performance of the Project

The other information as stated below does not include in the financial statements and my opinion thereon does not cover the other information.

- According to the financial targets stipulated in the Project Administration Manual, it was expected to utilize US\$ 31.9 million equivalent to Rs.4,976 million at the end of the year under review. However, only US\$ 0.93 million equivalent to Rs. 145 million or 3 per cent of the respective targets had been achieved as at 31 December 2019. Further, the Project had utilized Rs.184.5 million only representing 39.5 per cent of the total allocation of Rs.466.5 million made in the annual budget estimate during the year under review.
- According to the information made available, it was observed that the physical and financial progress of the Project remained behind the targets as at 31 December 2019, due to the delays in commencement of civil works. Further, it was revealed that the procurement process on selection of suitable contractors to construct 04 faculty buildings at an estimated cost of US\$ 66.14 million for Rajarata, Sabaragamuwa, Kelaniya and Sri Jayewardenepura commenced in January 2017 and action had not been taken by the officials of the Project to award the contracts thereon even as at 17 June 2020, due to the technical evaluations of 3 contract packages for Universities of Sabaragamuwa, Kelaniya and Sri Jayewardenepura are ongoing even the date of audit on 17 June 2020.
- Eventhough the construction works of building for Technology faculty of Rajarata University had been advertised on 31 December 2019 and progress of the bidding process had not been reported, due to the delay in complete the technical evaluation. As a result, the allocation of US\$ 15.48 million for the year 2019 had not been utilized on civil works even the date of audit on 17 June 2020 and commitment charges of Rs. 2.52 million had been charged thereon.

- Curriculum Development activities had been completed only University of Sabaragamuwa out of the 4 Universities under the component of quality and industry relevant to the higher technology education programs.
- According to the information received, the proposals for industry and university collaboration programs had only been received and no any Memorandum of Understanding had been signed with foreign universities for proposals for industry and university collaboration programs during the year under review.
- According to the information made available, the contract for supply, delivery, installation and commissioning of the laboratory furniture for Faculty of Computing and Technology of University of Kelaniya was awarded to a contractor at an estimated cost of Rs.39.99 million on 30 June 2018 and expected to be completed by 04 April 2019. However, the respective works had not been completed even the date of audit on 25 February 2020.
- A sum of Rs. 4.04 million had been incurred to purchase the three Power Equipment (UPS) for the Faculty of Computing and Technology of University of Kelaniya. According to the contract agreement, items should be delivered within 7 days of the agreement date on 08 August 2019. However, these items had not been delivered even the date of audit on 25 February 2020.
- The supplementary Technical and Evaluation Committee had submitted its report to the Asian Development Bank on 2 December 2019 on procurement of laboratory equipment for the chemistry lab at Faculty of Computing Technology to the University of Kelaniya. However, 1,487 items valued at Rs.3.52 million had been procured and received by the Project Monitoring Unit prior to obtain the Asian Development Bank concurrence.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles 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.

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

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

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

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

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

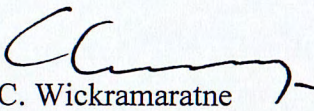
I communicate with those charged with governance regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

2. Report on Other Requirements of the Donor Agency

As required by the Asian Development Bank, I state the followings:

- (a) The basis of opinion of the audit is as stated above.
- (b) In my opinion:
 - the funds provided had been utilized for the purposes for which they were provided,
 - the opening and closing balances, withdrawals from and replenishments to the Special (Dollar) Account had been truly and fairly disclosed in the books and records maintained by the Project and the balance as at 31 December 2019 had been satisfactorily reconciled with the accounting records of the Central Bank of Sri Lanka as at that date,

- the Statements of Expenditure submitted could be fairly relied upon to support the applications for reimbursement in accordance with the requirements specified in the Loan Agreements,
- the satisfactory measures had been taken by the management to rectify the issues highlighted in my previous year audit report, and
- the financial covenants laid down in the Loan Agreements had been complied with.


W.P.C. Wickramaratne
Auditor General