

Government Notifications**ODDUSUDDAN SIVAN TEMPLE FESTIVAL - 2005**

I hereby notify the General Public that the above Festival will commence at 6.00 a. m. on 7th July, 2005 and terminate at 10.30p. m. on 22nd July, 2005.

The attention of the General Public is drawn to the regulations published in the *Government Gazette* No. 9978 of 1949.05.27 and 10105 of 1950.05.26

The standing regulaitons published will be in force during the period of the festival.

Mrs. EMELDA SUKUMAR,
District Secretary/Govt. Agent.
Mullaitivu District.

23rd of June, 2005.

07-422

Revenue and Expenditure Returns**UNIVERSITY OF COLOMBO****Balance Sheet as at 31st December, 2004**

	2003		2004	
	Rs.	Rs.	Rs.	Rs.
<i>Assets</i>				
<i>Non-Current Assets :</i>				
(a) Lands and Buildings	738,275,355		693,438,927	
(b) Furniture and Office Equipment	193,172,174		223,193,091	
(c) Lab and Teaching Equipment	16,987,141		21,252,741	
(d) Fixture and Fittings	3,351,057		2,938,289	
(e) Library books and Periodicals	33,183,615		34,051,230	
(f) Motor Vehicles	12,462,861		8,995,580	
(g) Cloaks	(1)		(1)	
(h) Others	11,054		10,381	
(i) New Telephone System	1,241,255	998,684,512	830,251	984,710,490
Work in Progress		22,804,259		140,521,270
Investments		227,061,942		276,444,595
Discarded of Condemn Items				399,477
<i>Current Assets :</i>				
(a) Inventories and Stocks	2,539,355		3,238,150	
(b) Sundry Debtors	15,060,616		7,953,478	
(c) Loans and Advances to Staff	53,432,730		56,435,667	
(d) Advances for Supplies and Services	21,933,733		22,233,894	
(e) Miscellaneous Advance	20,513,949		8,089,937	
(f) Money Due from Other Universities	1,035,135		326,175	

	2003		2004	
	Rs.	Rs.	Rs.	Rs.
(g) Others	1,122,241		1,213,497	
(h) Pre Payments	976,719		992,719	
(i) Suspense Ac/Unidentified Balance	–		–	
(j) Cash and Cash Equivalents	62,785,510	179,399,988	43,093,788	143,577,305
Total Assets		1,427,950,700		1,545,653,136
		=====		=====
<i>Equity and Liabilities – Capital</i>				
(a) Capital Grant Spent	1,865,314,173		2,083,555,097	
(b) Capital Grant Unspent	23,801,410		41,229,698	
(c) Gifts and Donations	33,297,201	1,922,412,784	38,310,352	2,163,095,146
<i>Accumulated Fund :</i>				
General Reserve	18,958,102		18,958,102	
Income and Expenditure A/C	(1,048,144,767)	(1,029,186,665)	(1,190,019,640)	(1,171,061,538)
<i>Reserves and Restricted Funds :</i>				
(a) Specific Reserve	103,133,093		110,769,644	
(b) Endowment Fund	26,812,796		29,364,686	
(c) Special Grants/Centers	–		–	
(d) Research Grants	89,052,626		67,497,553	
(e) Extension Programmes	121,074,902		128,171,442	
(f) Gifts and Donations	31,214		31,214	
(g) Others	11,684,933	351,789,563	11,767,769	347,602,309
<i>Non Current Liabilities :</i>				
Provisions for Gratuity	120,747,137	120,747,137	139,905,621	139,905,621
<i>Current Liabilities :</i>				
(a) Accounts Payables	13,685,640		18,243,061	
(b) Sundry Creditors	–		–	
(c) Accrued Expenses	44,202,017		39,282,135	
(d) Deposits Refundable	4,300,225		8,586,403	
(e) Money due from Other Universities	–		–	
(f) Other Current Liabilities	–		–	
(g) Unidentified Balance	–		–	
(h) Cash Transfer of Money between C/A	–	62,187,881	–	66,111,598
Total Liabilities		1,427,950,700		1,545,653,137
		=====		=====

Notes to the Financial Statements

01. *Significant Accounting Policies*

1. General

The financial statements of the University of Colombo have been prepared on the historical basis in accordance with generally accepted accounting principles applied on a consistent basis and in conformity with the Sri Lanka Accounting standards.

Figures and phrases relating to the previous year have been restated where necessary, to conform to the current year's presentation.

2. *Assets and the Basis of their Value :*

2.1 *Depreciation of Non Current Assets :*

The non current assets are shown at cost less accumulated Depreciation. Depreciation is charged on straight line method at the following rates per annum in order to write off the cost of such assets over their estimated useful lives.

Buildings	5%
Furniture and Office Equipment	10%
Lab and Teaching Equipment	20%
Fixtures and Fittings	10%
Library Books and Periodicals	20%
Motor Vehicles	20%
Coaks	20%
Others	10%

Depreciation is not charged in the year of purchase whilst a full year's depreciation is charged in the year of disposal.

2.2 *Receivable :*

A sum of Rs. 37,977,200 is due from employees on account of Breach of Contracts as at 31.12.2004.

2.3 *Inventories :*

Inventories have been valued at cost. Cost is arrived at on first in first out basis.

3. *Provision for Gratuity :*

Full Provision is made in the accounts for the retiring gratuity payable to all the employees from the initial year of joining the services. This provision is not externally funded or actuarially valued.

4. *Income and Expenditure :*

4.1 Revenue Recognition

(a) The enrolment fees from students are accounted on receipt basis whilst interest income is accounted on accrual basis.

(b) Income from Specfic Funds and Endowment.– Income from research grants, consultancies, other services rendered and the endowments granted is included to the extent of the completion of the service concerned. This is generally equivalent to the sum of the relevant expenditure during the year.

UNIVERSITY OF COLOMBO

Income and Expenditure Account for the Year ended 31st December, 2004
(Figures adjusted to the Nearest Rupee)

	2003		2004	
	Rs.	Rs.	Rs.	Rs.
<i>Revenue :</i>				
01 Government Grant				
(a) Govt. Grant for Recurrent Expenditure	444,090,000		409,100,000	
(b) Govt. Grant for Rehabilitation and Maintenance of Capital Assets	9,456,056		17,587,767	
(c) Grant for Bursary	14,278,800		8,649,850	
(d) Grant for Mahapola (i) UGC	17,485,000		12,118,550	
(ii) Mahapola Trust Fund Component (Inco)	50,275,500		59,586,050	
(e) Grant from U.G.C. for Salary Arrears	31,369,000		66,100,000	
(f) Gelt Programme	—	566,954,356	—	573,142,217
02 Registration Fees (Under graduate)	5,996,793		10,349,091	
03 Registration Fees (Post Graduate)	564,760		379,640	
04 Tuition Fees (Undergraduate)	1,147,764		767,080	
05 Tuition Fees (Post Graduate)	4,780,626		2,315,968	
06 Examination Fees (Unergraduate)	89,175		51,045	
07 Examination Fees (Post Graduate)	435,000		159,520	
08 External Examinations	284,695		—	
09 Interest from Loans and Advances	2,094,535		2,226,744	
10 Interest from investments	11,902,694		12,499,527	
11 Sale of Publications	4,660		1,400	
12 Sale of Old Stocks/Sale of discarded	—		—	
13 Rent from properties	603,944		1,027,179	
14 Medical Fees	342,605		199,700	
15 Library Fines	327,563		356,383	
16 Ancillary Activities	543,290		360,224	
17 Miscellaneous Receipts	4,348,562		8,099,158	
18 Exchange Gain	11,376		190,109	
19 Service Rendered to Out Siders	—		799,861	
20 Income from Violation of Bond	3,156,984		2,768,090	
21 Income from Gifts and Donations	1,165,547		2,337,386	
22 Income from Extension Cources	34,068,805		91,894,703	
23 Income from Research Grants	109,638,834		114,083,871	
24 Receipts from Endowments	—	181,508,211	216,017	251,082,695
		748,462,567		824,224,912
<i>Expenditure :</i>				
<i>Personal Emoluments</i>				
Salaries and Wages	239,244,359		223,566,710	
U.P.F./E.T.F./Pension	47,998,629		49,758,269	
Allowance	99,395,886		119,588,121	
Overtime/Holiday Payments	7,986,927		9,447,362	

	2003		2004	
	Rs.	Rs.	Rs.	Rs.
Travelling	2,699,628		2,957,215	
Supplies	27,994,159		26,066,012	
Maintenance	8,612,292		9,400,364	
Contractual Services	94,271,540		91,041,105	
Research	–		–	
Others	29,432,525		26,355,879	
(i) Mahapola Scholarships – UGC	17,148,300		16,693,400	
(ii) Mahapola Trust Fund Component (Expe)	50,275,500		59,586,050	
Bursary	14,752,200		11,611,967	
Depreciation	112,516,165		111,323,107	
Provision for Gratuity	6,685,623		26,228,283	
Expenditure on extension courses	34,068,805		91,894,703	
Expenditure on Research	109,638,834		114,083,871	
Endowments	–		216,017	
Endowed Scholarships	–		37,150	
101 - 2601 – Building (Recurrent)	9,456,056	912,177,428	17,587,767	1,007,443,354
Excess of Expenditure Over Income		(163,714,861)		(183,218,442)
Income and Expenditure Appropriation A/c				
Balance B/F from Income and Expenditure A/c		(163,714,861)		(183,218,442)
Income and Expenditure A/c Balance		(752,886,089)		(1,048,144,767)
Adjustment in respect of Past Year		(131,543,818)		41,343,569
Balance C/F to Balance Sheet		(1,048,144,767)		(1,190,019,640)

Audit Opinion.— Audit of accounts of the University of Colombo for the year ended 31st December, 2004 were audited 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 108 (1) and 111 of the Universities Act, No. 16 of 1978 and sub-section (3), (4) and (7) of Section 13 of the Finance Act, No. 38 of 1971.

Except for the effect on the financial statements of the matters referred to in para. 2.2 of my report, I am of opinion so far as appears from my examination and to the best of my information and according to the explanation given to me, that the financial statements have been prepared and presented in accordance with the Sri Lanka Accounting Standards and the stated accounting policies as set out in notes (from Note 1 to 4) to the financial statements and give a true and fair view of the financial position of the University, as at 31st December, 2004 and the financial results and cash flow for the year then ended.

Comments and observations arising out of the audit are contained in my report of even date addressed to the Vice Chancellor of the University of Colombo.

S. C. MAYADUNNE,
Auditor General.

Auditor General's Department,
Colombo 07,
30th April, 2005.

**INSTITUTE OF WORKERS EDUCATION
UNIVERSITY OF COLOMBO**

BALANCE SHEET AS AT 31ST DECEMBER 2004

(Figures adjusted to the Nearest Rupee)

<i>Assests</i>	<i>2003 Rs.</i>		<i>2004 Rs.</i>	
NON CURRENT ASSETS				
(a) Lands and Buildings	2,094,763		1,756,250	
(b) Furniture and Office Equipments	1,909,132		2,637,684	
(c) Library Books and periodicals	364,345		424,059	
(d) Motor Vehicles	570,846		363,343	
(e) Rehabilitation and Maintenance of Buildings	0		477,399	
(f) Rehabilitation and Maintenance of Vehicle	0	4,939,086	17,610	5,676,345
INVESTMENT		3,465,592		7,488,780
CURRENTS ASSETS				
(a) Inventories and Stocks	272,702		176,781	
(b) Loans and Advances to Staff	2,879,306		2,903,151	
(c) Miscellaneous Advance	244,763		240,928	
(d) Pre Payments	38,076		45,149	
(e) Over Payments	0		57,531	
(f) Others	97,379	-	229,259	
(g) Eval. of the B.L. Degree Prog.	2,925	6,613,535	0	5,494,345
(f) Cash and Cash Equivalent	3,078,384		1,841,546	
		15,018,213		18,659,470
Total Assets				
EQUITY AND LIABILITIES - CAPITAL				
(a) Capital Grant Spent	15,246,753		16,192,848	
(b) Capital Grant Unspent	75,590		130,495	
(c) Gifts and Donations	283,275		327,835	
(d) Contribution to Capital Out lay from				
i. Income and General Reserve	160,373		160,373	
ii. Short Course Income	3,001,435		3,459,017	
iii. IWE Development Fund	289,801		479,551	
iv. I.T. Fund	0	19,057,227	500,000	21,250,119
ACCUMULATED FUND				
General Reserve	(13,465,463)		(13,282,261)	
Income and Expenditure A/C	(481,085)	(13,946,548)	(3,773,339)	(17,055,600)
Balance C/F		5,110,679		4,194,519

<i>Assests</i>	<i>2003 Rs.</i>		<i>2004 Rs.</i>	
Balance B/F		5,110,679		4,194,519
RESERVES AND RESTRICTED FUNDS				
(a) Funds for Giving Cash Awards	55,000		46,000	
(b) Endowment Fund	9,000		9,000	
(c) IWE Development Fund	1,146,521		741,992	
(d) Building fund	0		1,502,125	
(e) Others - Fee Levying Courses	3,889,089	5,099,610	7,620,746	9,919,863
NON CURRENT LIABILITIES				
Provision for Gratuity		2,877,503		3,566,027
CURRENT LIABILITIES				
(a) Account Payables	427,108		0	
(b) Provision for Payments	358,070		76,366	
(c) Accrued Expenses	136,045		121,970	
(d) Deposits Refundable	513,750		540,348	
(e) Cancelled Cheques Deposits	38,535		4,770	
(f) Provision for Audit Fees	225,000		60,000	
(g) Sundry Creditors	0		175,486	
(h) Unidentify Credits made by Bank	228,452		0	
(i) Other	3,461	1,930,421	121	979,061
Total Liabilities		15,018,213		18,659,470

Certified Correct

Prof. RAJA GUNAWARDHANE,
Director.N. WIJAYARDENA,
deputy Bursar.

Notes:

1. Depreciable Assets are depreciated and provision for depreciation is made on Leger Blances.
2. These Accounts have been prepared following the accepted accounting principles, on the basis of historical cost.
3. Ledger balance of the stocks is shown in the Accounts.

Income and Expenditure Account for the Year ended 31st December, 2004

(Figures adjusted to the Nearest Rupee)

<i>Revenue</i>	<i>2003 Rs.</i>	<i>2004 Rs.</i>
01. Government Grant		
(a) Govt. Grant for Recurrent Exped.	6,850,000	5,720,000
(b) Grant for Mahapola	656,000	435,000

	2003 Rs.		2004 Rs.	
(c) Grant from U.G.C. for salary Arrears and Recurrent Expenditure	811,000	8,317,000	2,100,000	8,255,000
(d) Funds taken from I.W.E. development Fund	750,000		210,167	
(e) Grants for Rehabilitation	0		18,000	
02. Registration Fees (Under Graduates)	672,030		112,250	
03. Students Fees	0		508,600	
04. Examination Fees	6,900		16,675	
05. Interest from Loans and Advances	98,745		123,049	
06. Interest from Investments	68,263		213,965	
07. Sale of Old Stores	4,619		5,278	
08. Library fines	3,414		2,048	
09. Ancillary Activities	79,026		147,394	
10. Miscellaneous Receipts	2,460,822		269,417	
11. Tender Fees	1,750		1,500	
12. Profits from Disposal Items	0		7,748	
13. I. C. Allowance Receipts A/C	0		320,000	
14. Commis ; Cir; 850 receipts A/C	0	4,145,569	56,000	2,012,091
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Balance C/f		12,462,569		10,267,091
<i>Expenditure</i>				
01. Personal Emoluments				
Salaries and Wages	3,935,937		5,187,243	
UPF/ETF/Pension	808,539		985,947	
Allowance	1,564,596		2,055,127	
Overtime/Holiday Pay	377,502		356,954	
Visiting Lecturer Fees	972,364		897,350	
02. Traveling	13,766		5,200	
03. Supplies	435,684		564,105	
04. Maintenance	278,122		257,706	
05. Contractual Services	1,046,898		883,332	
06. Research	0		17,650	
07. Others recurrent expenditure	448,640		386,883	
08. Depreciation	1,300,532		1,319,019	
09. Gratiuity Expences	294,074		688,524	
10. 1997/2000 Arrears (Acade. Adminis.)	811,000		0	
1. Mahapola	656,000	12,943,654	435,500	14,040,040
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		(481,085)		(3,772,949)
<i>Excess of Expenditure Over Income</i>				
<i>Income and Expenditure Appropriation A/c</i>				
Balance B/F from Income and Expenditure A/C		(481,085)		(3,772,949)
Income and expenditure A/C Balance		(13,052,257)		(13,946,548)
Adjustment in respect of Past Year		(413,206)		664,287
		<hr/>		<hr/>
Balance C/F to Balance Sheet		(13,946,548)		(17,055,210)
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Audit Opinion :

Audit of accounts of the Institute of Workers' Education affiliated to the University of Colombo for the year ended 31 December 2004 were audited 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 23 of the Institute of Workers' Education Ordinance No. 11 of 1979 enacted in terms of Section 18 of the Universities Act No. 16 of 1978, Section 108(1) and 111 of the Universities Act and Sub-sections (3), (4) and (7) of Section 13 of the Finance Act. No. 38 of 1971.

Except for the effect on the financial statements of the matters referred to in para 2.2 of my report, I am of opinion so far as appears from my examination and to the best of my information and according to the explanation given to me, that the financial statements have been prepared and presented in accordance with the generally accepted principles and the stated accounting policies as set out in notes (from Note 1 to 3) to the financial statements and give a true and fair view of the financial position of the Institute, as at 31st December 2004 and the financial results and cash flow for the year then ended.

Comments and observations arising out of the audit are contained in my report of even date addressed to the Director of the Institute of Workers' Education.

S. C. MAYADUNE,
Auditor General.

Auditor Generals Department,
Colombo 07,
09th May, 2005.

07-317

Miscellaneous Departmental Notices

THE STATE MORTGAGE AND INVESTMENT BANK

Resolution adopted by the Board of Directors under Section 50 of the State Mortgage and Investment Bank Law No. 13 of 1975 as amended by Act, No. 62 of 1981 and by Act, No. 29 of 1984

Loan Reference No. :2/64390/A2/638.

AT the meeting held on 14.05.2001 the Board of Directors of the State Mortgage and Investment Bank resolved specially and unanimously :—

1. Whereas Manathunga Mudiyanseelage Nihal Ranjith Manathunga and Ekanayake Mudiyanseelage Kandegedera Shyama Nilmini Retnayake both of Colombo 3 have made default in the payment due on Mortgage Bond No. 270 dated 17.09.1998 attested by A. Ranasinghe, Notary Public of Gampaha and a sum of Rupees Two Hundred and Sixty-seven Thousand Two Hundred and Thirty-two and Cents Sixty-one (Rs. 267,232.61) is due on account of Principal and Interest as at 02.04.2001 together with further interest thereafter at Rupees One Hundred and Fourteen and Cents Thirty-five (Rs. 114.35) per day, till date of full and final settlement, in terms of Mortgage Bond No. 270 aforesaid

2. That in terms of Section 50 of the State Mortgage and Investment Bank Law No. 13 of 1975 and the Amendments thereto T. M. S. Peiris, Licensed Auctioneer of No. 12, Courts Road,

Gampaha be authorised and empowered to sell by Public Auction the property mortgaged to the State Mortgage and Investment Bank described in the Schedule hereunto for the recovery of the said sum as mentioned in paragraph one of this notice together with costs and monies recoverable under Section 57 of the said Law.

SCHEDULE

All that divided and defined allotment of land marked Lot A and B depicted in Plan No. 585 dated 30.04.1997 made by J. A. W. Carvalho, Licensed Surveyor of the land called Millagahawatta situated at Moragoda within the Pradeshiya Sabha Limits of Gampaha and in the District of Gampaha and containing in extent (0A.,0R.,25P.) together with everything standing thereon.

Together with the right of way over Lot J in Plan No. 585 and other right of ways depicted in the said Plan.

W. D. MENDIS,
Acting General Manager.

No. 269, Galle Road,
Colombo 03,
01st July, 2005.

07-379/1