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சமுத்திர பல்கலைக்கழகம்  
The Ocean University of Sri Lanka

2022

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வருடாந்த அறிக்கை  
Annual Report



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கல்வி அமைச்சு  
திறன் அபிவிருத்தி மற்றும் தொழில்சார் கல்வி பிரிவு

Ministry of Education,  
Skills Development & Vocational Education Division



# **Annual Report and Accounts**

## **Ocean University of Sri Lanka**



**2022**

**Ministry of Education**  
**Skills Development & Vocational Education Division**

**Crow Island, Mattakkuliya,**  
**Colombo 15.**

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## ***vision***

***To Provide innovative solutions for Marine, Maritime and Fisheries Sectors***

## ***Mission***

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

## ***Objectives of the University***

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

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



## Vice Chancellor's Message



As the Vice Chancellor, I consider it a privilege to keep a note on the year 2022, in which the Ocean University of Sri Lanka has led and contributed to the development of Human Resources, knowledge, and skills in the Fisheries, Marine, and Maritime sectors for a blue-green economy in Sri Lankan economic development.

I am pleased to mention that the compilation of the syllabus for B.Tech. in Supply Chain Management, and also the establishment of units in the institutional structure to commence research-based Ph.D. and M.Phil. postgraduate degree programs and to improve academic affairs, as a primary initiative for the university to pave the way for awarding of post-graduate degrees and for providing distance learning opportunities are provable steps that were taken during the year 2022. Similarly, it had been able to hold the 3<sup>rd</sup> Convocation of the Ocean University in March, which would lead to fulfilling the aspirations of the graduates. Further, I would like to mention the launch of the University Anthem at the 3<sup>rd</sup> Convocation held in this year as a memorable event for the university.

It is also a significant achievement gained during the year that Ocean University of Sri Lanka was recognized by the Ministry of Trade and Shipping as a training institution eligible to issue the Continuation Discharge Certificate (CDC) as an on-the-job training requirement of the Marine Engineering Degree Program.

In the strategies for promoting the university's research and for developing the research profile, the university's research knowledge dissemination opportunities to external parties were continued in the year 2022, which caused for future growth of the University.

I, also, appreciate the fact that the number of courses conducted by the Regional Centers was increased in the year 2022, and it had been able to produce useful trained workers for the economy within more training opportunities by receiving permission from the Vocational and Tertiary Education Commission and entering into agreements for awarding NVQ certificates through the Recognition of Prior Learning (RPL) system relevant to the Vocational Technology subject stream of the University.

I note that the introduction of online diploma courses at the Negombo Regional Center is the basis for the advancement of the Vocational Technology sector in the Ocean University of Sri Lanka.

Holding of the Diploma Awarding Ceremony in the year 2022 for the diploma holders who have pursued courses in the Regional Centers under the Vocational Technology Division of the University is an important event for the university. Conducting Tertiary and Vocational Education Commission-accredited Vocational Technology Courses by Regional Centers is a guarantee that the University's courses are accepted in the local and overseas vocational employment markets.

While facilitating educational opportunities for students who are pursuing higher education and vocational technology courses, providing of "**Nipunatha Sisu Saviya**" bursary scheme implemented by the line ministry during the year has contributed to the increasing interest of low-income vocational training opportunity seekers.

As academic, non-academic, and student capacity development functions, the establishment of a Staff Development Center (SDC), student exchange programs with Korea Maritime & Ocean University (KMOU), and sending of 12 non-academic staff of the university for overseas experience exchange programs under the Korean project assistance are significant incidents during the year.

Obtaining of the title certificate for the land on which the Mattakkuliya old building premises is located is a solving of an administrative issue, which had been remained unsolved for a long period of time. It can also be considered as a confirmation of the ownership of the premises belonging to the university. Similarly, receiving the opportunity to obtain technical and financial assistance from the Korean Government for the project of building the university under Korean EDCF concessionary loan facilities for developing the academic and research capacity of the university on Cabinet approval is also a vitally important event.

Presenting of audited proposals on the operation of various Divisions of the university by the Internal Audit Division, evidence of the use of public funds by the Finance Division with proper management through the audit opinion expressed in the audited accounts prove that existing systems have been effectively evaluated.

While taking this opportunity to express my gratitude to the entire staff, including the Board of Governors and the Academic Council, who contributed to make 2022 a productive year despite the challenges, I would like to affirm that the year 2023 will be implemented as a year that leads to more opportunities for achievements.

**Sgd. Prof. Wasantha Rathnayake**

Vice chancellor

Ocean University of Sri Lanka



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## 01. Board of Governors

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

<b>Ex: Officio Members</b>	
Prof.R.M. Wasantha Rathnayake	Chairman: Vice Chancellor
Dr.H.B. Jayasiri	Dean, Faculty of Engineering & Management
Dr. M.F.M. Fairoz	Dean, Faculty of Fisheries & Ocean Sciences (2019.09.12-2022.09.11)
Dr.M.P. Kumara	Dean, (Act) Faculty of Fisheries & Ocean Sciences (2022.09.12-2022.12.11)
Dr. W.A.A.D. Lanka Wickramasinghe	Dean (Actg), Faculty of Fisheries & Ocean Sciences (2022.12.12)
(1) Mrs. Samanthi Mihindukula (2) Mr.S.M.S.D. Gunasinghe	(1) Additional Secretary (Planning), (2022.01.26) (2) Director (Supply and Procurement), (2022.08.10) Skills Development, Vocational Technology, Research and Innovation
(1) Mr.S.C. Senarathne (2) Mr.H.P. Somathilake	(1) Deputy Director, (2021.02.28) (2) Director, (2022.03.31) Department of Management Services
(1) Mrs. V. Wasantha Kumari (2) Mrs.S.D.L. Silva (3) Mr. G.M.R. Aponsu	(1) Senior Assistant Secretary , (2021.03.30) (2) Additional Secretary (Planning), (2022.03.21) (3) Director (Procurement) ,(2022.11.25) Ministry of Higher Education
Mr. Ajith Senevirathne	Director General, Merchant Shipping Secretariat Merchant Shipping Secretariat
Eng.Mr. Sanath Panawennage	Member of the Board of Governors, Director General, Arthur C. Clerk Institute for Modern Technologies
Mr.R.A.D.S. Ranathunga	Director General (Technology), Ministry of Fisheries and Aquatic Resources
(1) Mr.W.B.M.E.D. Basnayake (2) Mr. A.T. Upali Keppitipola	(1) Chairman, (2021.07.29) (2) Chairman, (2022.11.23) Vocational Technology Authority
(1) Prof. Navarathnarajah (2) Prof.Jayantha Wijerathne	(1) Chairman, (2020.05.12) (2) Chairman, (2022.06.16) National Aquatic Resources Research and Development Agency
(1) Mr. Tharanga Naleen Gamlath (2) Mr.W. Ruchika Amarasekara	(1) Chairman, (2020.05.12) (2) Chairman,(2022.11.23) National Apprentice and Industrial Training Authority
Dr. K.A.Lalithadeera	Director General, Tertiary & Vocational Education Commission
<b>Appointed Members</b>	
Dr.S.U.Priyantha Jinadasa	Senior Lecturer, Ocean University of Sri Lanka
Eng.D.V. Abeysinghe	Member of the Board of Governors, Colombo Dockyard
Prof.Ranjith Senarathne	Chairman,National Science Foundation (Member of Board of Governors)
Mr. Ariyasiri Wickramanayake	Member of the Board of Governors
Mr. Ariyasiri Vithanage	Member of the Board of Governors
Mr. Hector Hemachandra	Member of the Board of Governors
Mr. Saliya Wickramasuriya	Member of the Board of Governors
Mr. Hemantha Rathnayake	Secretary: Hemantha Rathnayake



## 02. Academic Council

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

Prof.R.M. Wasantha Rathnayake	Chairman: Vice Chancellor
Dr.H.B. Jayasiri	Dean, Faculty of Engineering & Management
Dr. M.F.M. Fairoz	Dean, (2019.09.12 – 2022.09.11) Faculty of Engineering & Management
Dr.M.P. Kumara	Dean (Actg) (2022.09.12-2022.12.11) Faculty of Fisheries and Ocean Sciences
Mr.P.U.I. Perera	Director Training , Ocean University of Sri Lanka
Mr. Hemantha Rathnayake	Secretary, Registrar
Mr. H.K.R. Thushara	Senior Assistant Registrar, Ocean University of Sri Lanka
Dr..S.U.Priyantga Jinadasa	Senior Lecturer, B.Sc. in Marine Engineering Ocean University of Sri Lanka
Dr. J.K. Rajapaksha	Academic Head, B.Sc. in Oceanography Ocean University of Sri Lanka
Dr.W.A.A.D. Lanka Wickramasinghe	Academic Head, B.Sc. in Aquaculture and Seafood Technology Ocean University of Sri Lanka
Dr. N.Dushani	Academic Head, B.Sc. in Fisheries and Marine Science, Ocean University of Sri Lanka
Ms. Shamalee Rathnasri	Academic Head, B.Sc. in Coastal and Marine Resources Management Ocean University of Sri Lanka
Mr. Naleen de Alwis	Academic Head, B.Sc. in Maritime Transportation Management, Ocean University of Sri Lanka
Mr. A.H.S. Weerakoon	Academic Head, B.Sc. in Marine Engineering Ocean University of Sri Lanka
Mr. Ashik Rasul	Lecturer, B.Sc. in Marine Engineering Ocean University of Sri Lanka

## 03. Overview

### 03.1 Origin, Evolution, Objectives of the Ocean University of Sri Lanka



The Ocean University of Sri Lanka, which was established by Act No. 31 of 2014, plays the role of contributing to the development of the country by improving Scientific, Technical, and Management skills and imparting knowledge to meet the labor requirements of the Fisheries, Marine and Maritime sectors in Sri Lanka.

The origin of the journey to the Ocean University of Sri Lanka marks from the Negombo area. Having established in Negombo as the Fisheries Training Institute in 1963, after a gradual development of 06 Fisheries Training Centers respectively in Tanaglle, Batticaloa, and Jaffna in 1972, in Mattakkuliya in 1975, and in Trincomalee in the year 1993, this was established as the National Institute of Fisheries and Nautical Engineering from December 20, 1999, through the National Institute of Fisheries and Nautical Engineering Act in 1999, and two new Fisheries and Nautical Engineering Colleges were developed in Galle in the year 2006, and in Kalutara North in the year 2008. The College of Fisheries and Marine Engineering established in Kalutara North region was placed in the new building premises constructed in Panadura area in August 2020. The Vocational Training Division is implemented in 08 regional centers covering various regions in Sri Lanka, and together with the Higher Education Division which consists of two faculties; the Ocean University of Sri Lanka is engaged in the role of providing the human resources needed for research in the fisheries, marine and maritime sectors in Sri Lanka.

With the commencement of awarding degree programs in the year 2001, the degree programs of B.Sc. in Fisheries and Marine Science, B.Sc. in Marine Engineering, and B.Sc. in Vessel Building and Naval Architecture were gazetted and published as government-recognized degree programs in the year 2003.

With the purpose of expanding higher education opportunities of the Ocean University of Sri Lanka for the students who have passed the Advanced Level examination in all subject streams including Commerce and Arts, the B.Sc. In Maritime Transportation Management and Logistics degree program was commenced in the year 2014 and the B.Sc. in Coastal and Marine Resources Management degree program was commenced in the year 2015.

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

### **03.2 Role, Service Contribution of the Ocean University of Sri Lanka**

#### **The Role of the Ocean University of Sri Lanka:**

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

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

- |            |  |          |                     |
|------------|--|----------|---------------------|
| <b>01.</b> | <b>Faculty of Fisheries and Ocean Sciences</b> | <b>-</b> | <b>Tangalle</b>     |
| <b>02.</b> | <b>Faculty of Engineering and Management</b>   | <b>-</b> | <b>Mattakkuliya</b> |

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

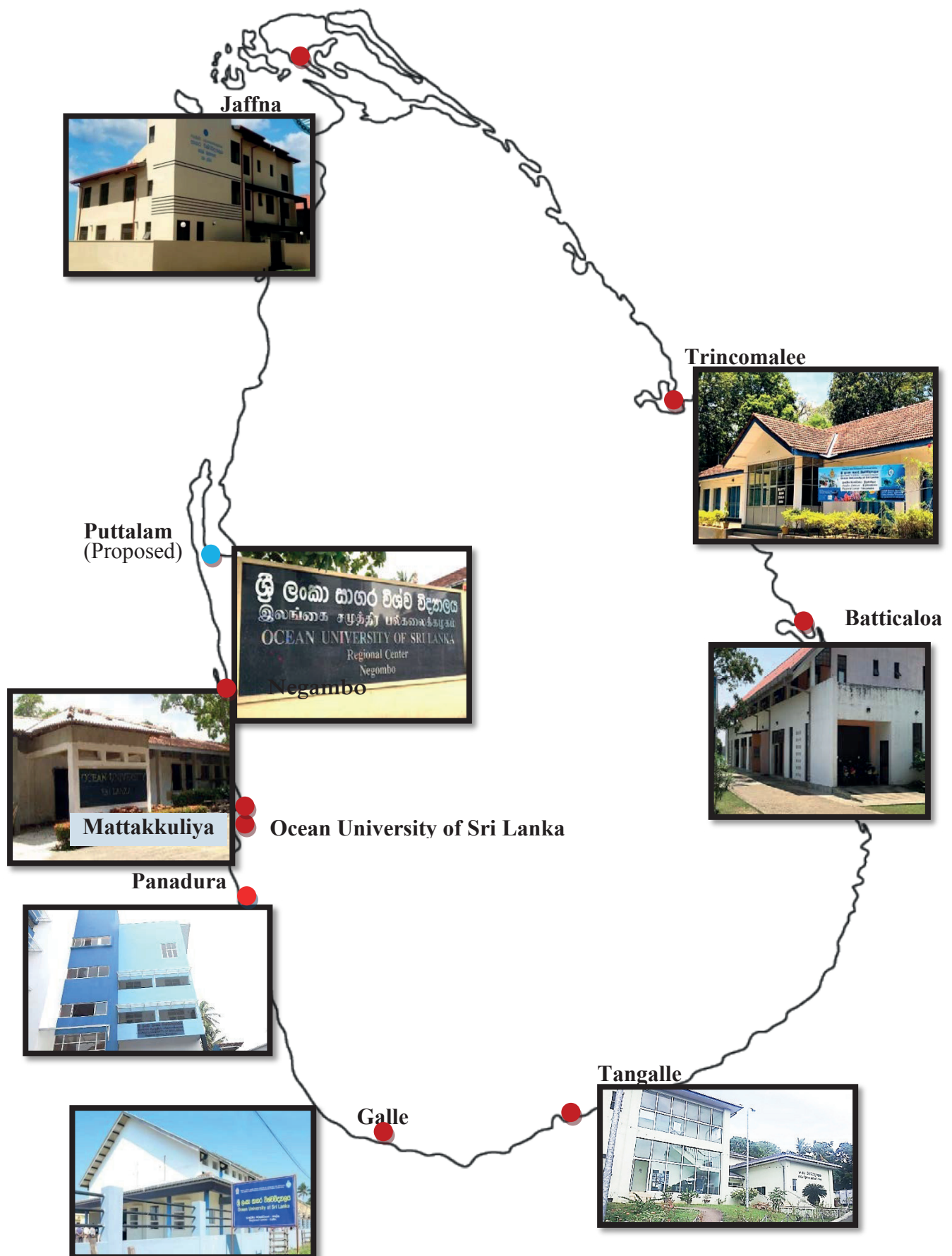
<b>Tangalle</b>	Ocean University of Sri Lanka, Mahawela Rd, Tangalle
<b>Galle</b>	Ocean University of Sri Lanka, 284/A, Galle Road, Boossa, Galle,
<b>Panadura</b>	Ocean University of Sri Lanka, Dombagahawaththa, Uyankelle Road,
<b>Mattakkuliya</b>	Ocean University of Sri Lanka, Crow Island Mattakkuliya,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

#### **Service Contribution**

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

- Those who are engaged in Fisheries, Marine Science and Marine Technology and allied fields
- Newcomers to Fisheries, Marine Science and Marine Technology and allied fields
- who are expecting to enter the Fisheries, Marine Science and Marine Technology and allied fields
- Academic staff and instructors who are teaching Fisheries, Marine Science and Marine Technology subjects

## Regional Centers implemented under the Ocean University of Sri Lanka





## 04. Higher Education Division

### 4.1 Higher Education

In the year 2022 Six Degree programs were implemented under the Higher Education

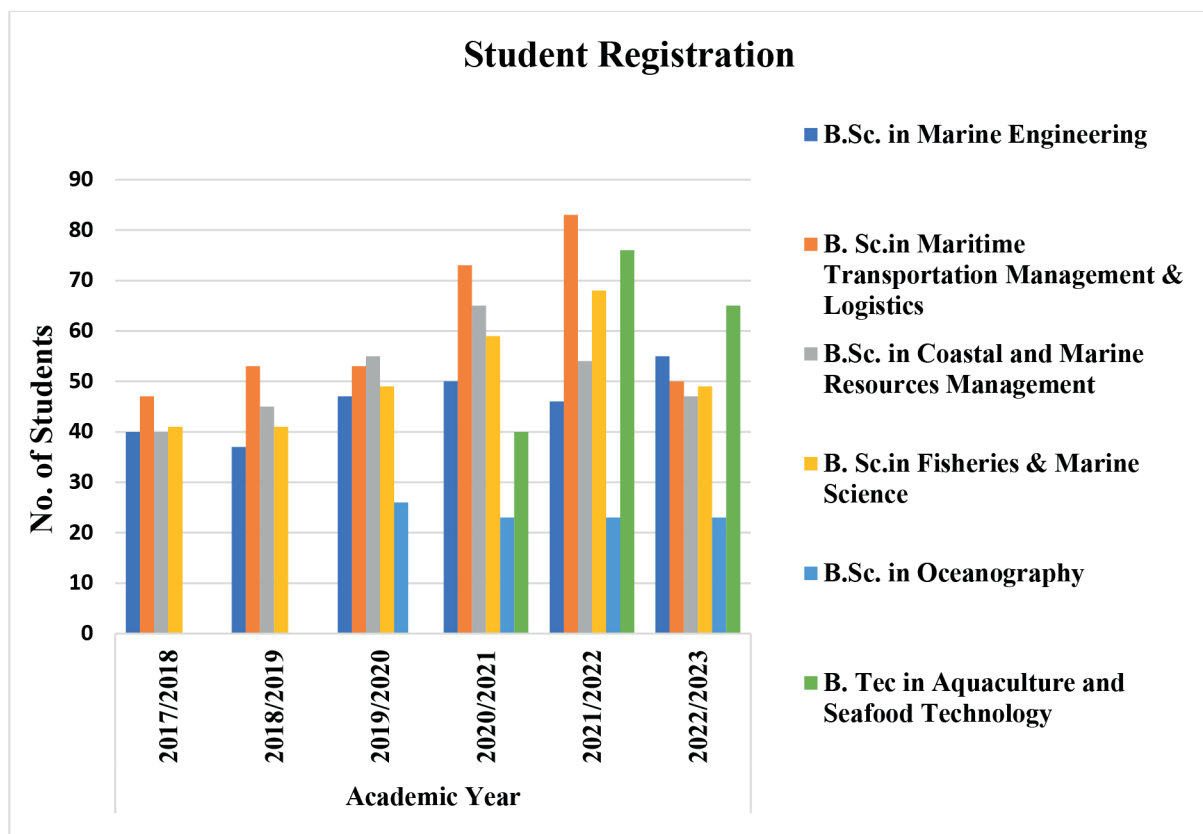


Division of the Ocean University of Sri Lanka, including the inauguration of a Bachelor of Technology Degree Program. Under the Faculty of Fisheries and Ocean Sciences, B.Sc in Fisheries and Marine Science, B. Tech. in Aquaculture and Seafood Technology and B.Sc in

Oceanography Degree programs are being conducted, and under the Faculty of Engineering and Management, B. Sc. in Marine Engineering, B.Sc. in Maritime Transportation Management and Logistics, B. Sc. in Coastal and Marine Resources Management Degree programs are being conducted. Starting from the year 2017 the Degree Programs conducted by the university have been exempted from charging fees. Admission to the B.Sc. in Marine Engineering and B.Sc. in Fisheries & Marine Science has done based on Z-score while admission to the B.Sc. in Maritime Transportation Management & Logistics and B.Sc. in Coastal and Marine Resources Management, B.Sc. in Oceanography and B. Tec in Aquaculture and Seafood Technology has done based on the results of the Aptitude Test.

**Table – No.01: Annual Student Registration**

No.	Faculty	B.Sc. Degree Program	Student Registration					
			2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
01	Engineering and Management	B.Sc. in Marine Engineering	40	37	47	50	46	56
02.		B. Sc.in Maritime Transportation Management & Logistics	47	53	53	73	83	51
03.		B.Sc. in Coastal and Marine Resources Management	40	45	55	65	54	49
04.	Fisheries and Ocean Sciences	B. Sc.in Fisheries & Marine Science	41	41	49	59	68	49
05.		B.Sc. in Oceanography			26	23	23	23
06.		B. Tec in Aquaculture and Seafood Technology				40	76	65



**Table – No.02: Student Enrollment of Degree Programme**

	B.Sc. Degree Program	Student No.					
		2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
01.	B.Sc. in Marine Engineering	32	36	33	43	38	55
02.	B.Sc. in Maritime Transportation Management & Logistics	42	52	51	69	82	50
03.	B.Sc. in Coastal and Marine Resources Management	36	42	49	60	48	47
04.	B.Sc. in Fisheries & Marine Science	21	28	35	48	66	49
05.	B.Sc. in Oceanography	-	-	19	19	15	23
06.	B. Tec in Aquaculture and Seafood Technology	-	-	-	37	73	65

#### 4.1.1 Assigning of Students for Institutional Training

Students who pursue the Degree Program are assigned to institutional training at the end of the program, which enables the students to work with various institutions related to the field. This year, 28 students (2018/2019 Batch) have been assigned to public and private institutions for institutional training (Internship).



### 4.1.2 Quality of the Academic Staffs

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

<i>Senior Lectures</i>		
01.	Dr. M. F. M. Fairoz	B.Sc., (M. Phil, Ruhuna, Sri Lanka), D. Sc (Shizuoka, Japan)
02.	Dr. M.P.Kumara	B.Sc. (Hons), (Ruhuna, SL), Ph. D (Edinburgh Napier, UK)
03.	Dr.W.A.D.L. Wickramasinghe	B.Sc. (Hons) (Ruhuna, Sri Lanka), M.Sc. (Vrije, Belgium) Ph.D. (ICAR-CIFE, Mumbai, India)
04.	Dr. J.K. Rajapakse	B.Sc. in Physical Science (Peradeniya, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (Peradeniya, SL)
05.	Dr. S.N. Dushani	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (UiT, Norway), Ph.D. scholar (UiT, Norway)
06.	Dr. S.P.U.Jinadasa	B.Sc. in Special in Geology (Peradeniya, SL), (MPhil) Applied Geophysics (Open University Sri Lanka)
<i>Lectures</i>		
01.	Dr. N.P.G.Pushpitha	B.Sc. (Hons), (Ruhuna, SL), MPhil (Ruhuna, SL), M.Sc. (Korea Maritime and Ocean University, Korea, Ph.D. (Ruhuna, SL)
02.	Mrs. B.A.N. Indika	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (Pukyong National University, Korea) M.Sc. in Fisheries and Aquatic Resources Management (Jayawardhanapura, SL)
03.	Mr. W.A.A.U. Kumara	B.Sc. (Hons), (Ruhuna, SL), M.Sc. (James Cook, Australia)
04.	Mrs. M.I.U.Manikkaarachchi	B.Sc. (Hons) (Ruhuna, SL), M.Sc. (World Maritime University, Sweden)
05.	Mr.T.W.S. Warnasuriya	B.Sc. (Hons), (Ruhuna, SL)), M.Sc. (Colombo, SL)
06.	Mr. M.T.G.Rathnasuriya	B.Sc. (Hons), (Ruhuna, SL), M. Sc (Pukyong National University, Korea)
07.	Mr. W.A. Shiran Chamika	B. Sc (Hons), (Ocean University, SL), M.Sc. (Pukyong National University, Korea)

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

<b>Senior Lectures</b>		
01.	Dr. H.B.Jayasiri	B.Sc. in Biological Science (Ruhuna, SL), M.Sc. (Gothenburg, Sweden), Ph.D. (CIFE, Mumbai, India)
<b>Lectures</b>		
01.	Mrs. M.C.L. Zoysa	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management at Kelaniya, SL), Master of Science Korea Maritime and Ocean University
02.	Miss E.A.K.K. Amarasekara	B.Sc. in Fisheries Science (National Institute of Fisheries & Nautical Engineering, SL), M.Sc. in Aquaculture and Fisheries Management at Kelaniya, SL)
03.	Mrs. H.A.P.S.Jayapala	B.Sc. in Degree (Open SL), M.Sc. in Fisheries & Aquatic Resources Management (Sri Jayawardhanapura, SL), Master of Science Korea Maritime and Ocean University
04.	Mrs. P.A.S.A. Rathnasri	B.Sc. (Special) in Aquatic Science (Sri Jayawardhanapura, SL), M.Sc. in Environmental Science (Open University, SL)
05.	Mrs. A. Suresh	B.Sc. (Special) in Environmental Sciences, Vauniya Campus of the (University of Jaffna, SL), M.Sc. in Environmental Science (Peradeniya, SL), Master of Science Korea Maritime and Ocean University
06.	Mrs. D.S. Manage	B.Sc. (Hons) in Transport & Logistics Management (Moratuwa, SL), MBA in Business Administration
07.	Mrs. H.D.M.M. Pussella	B.Sc. (Hons) in Business Administration (Peradeniya, SL), M.Sc. in Management university of Sri Jayawardhanapura
08.	Mr. T.P.G.N.Asantha De Alwis	B.Sc. (Hons) in Transport & Logistics Management (Moratuwa, SL), Master of Science Korea Maritime and Ocean University
09.	Mr. M.J.M.A. Razul	B.Sc. in (Ruhuna, SL), MSc. (Agder, Norway), M.Sc. Master of Engineering in Marine System Engineering. Major: Marine Electrical and Electronics (Korean Maritime Ocean University)
10.	Mr. A.H.S.I.Weerakoon	B.Sc. in Ocean University of Sri Lanka, M.Sc. Master of Science in Mechanical Engineering. Major: Ocean Energy and Fluid Dynamics (Korean Maritime Ocean University)
11.	Ms.G.S.S.Ganepola	Master of Business Administration, University of Colombo, Bachelor of Business Administration in Business Economics, University of Colombo Passed Finalist in Chartered Institute of Management Accountants (CIMA)
12.	Ms.W.P.W. Anjalika	B.A. in Economics (Special) Degree University of Sabaragamuwa
13.	Mr.H.A.D.Nisanga Nuwantha	B.Sc. in Marine Engineering, Ocean University of Sri Lanka
14.	Mr. Sadun Kaushalya Wimalarathna	B.Sc. in Marine Engineering, Ocean University of Sri Lanka

### 4.1.3 Research and publications carried out by Academic/Non-Academic Staff in the year 2022

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

**Table 5: Publications done by the Academic Staff**

Faculty		Publication Category		Number Published	
				Local	Foreign
Faculty of Fishreies and Ocean Sciences	1	No. of Publication in refereed indexed Journals including E - Journals			4
	2	No. of Publication in refereed Non-indexed Journals including E - Journals			
	3	Conference Proceedings	3.1 No. of Papers published as full papers	24	02
			3.2 No. of Abstract publications		
	4	No. of Book chapters published			01
	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher		
			5.2 By an author		
Faculty of Enginnering and Management	1	No. of Publication in refereed indexed Journals including E - Journals			
	2	No. of Publication in refereed Non-indexed Journals including E - Journals			
	3	Conference Proceedings	3.1 No. of Papers published as full papers	02	
			3.2 No. of Abstract publications	24	
	4	No. of Book chapters published			02
	5	No. of Books/Text Books published in the area of expertise	5.1 By a publisher		
			5.2 By an author		

**Table 6: Publications done by the Non Academic Staff**

Executive Officers		Publication Category		Number Published	
				Local	Foreign
	3	Conference Proceedings	3.1 No. of Papers published as full papers		
			3.2 No. of Abstract publications	02	

#### 4.1.4 Progress

❖ The third convocation of the Ocean University of Sri Lanka was held on 23.03.2022 at the Bandaranaike Memorial International Conference Hall (BMICH).



❖ The approval of the Ministry of Trade and Shipping was received on 18.04.2018 to obtain Continuance Discharge Certificate (CDC) for the Marine Engineering Degree Program. Accordingly, recognition of the Ocean University of Sri Lanka as a training institution under the Ministry of Trade and Shipping.

❖ Establishment of the “**Centre for Postgraduate Studies**” and taking necessary steps to make recommendations for postgraduate Degree Awards.

❖ Commencement of research-based Ph.D. and M.Phil. Degree Programs and registration of students.

❖ Compilation of the syllabus of M.Sc. in Coastal Resource Economics and Management Postgraduate Degree Program on expert advice and obtaining of the approval of Academic Board.

❖ Completion of the syllabus of B.Tech. in Supply Chain Management and obtaining of the Academic Council approval.

❖ Updating of the IMarEst Membership for the Ocean University of Sri Lanka.

- ❖ Obtaining of ISO 9001-2015 (Bureau Veritas Certification) Quality Certificate for Marine Engineering Degree program for a period of 03 years as a pre-requisite for obtaining Continuous Discharge Certificate.
- ❖ Linking with Chartered Institute of Logistics and Transportation Membership – CILT for updating professional membership and improve standards for the B.Sc. In Maritime Transportation Management and Logistics.
- ❖ Acquiring the recognition of University Grants Commission for the courses in Oceanography and Aquaculture and Seafood Technology
- ❖ Taking initial steps to publish the Ocean University of Sri Lanka Research Publication Second Volume (II).
- ❖ Conducting of the Fourth Research Symposium (Research Symposium) of Ocean University of Sri Lanka on November 17, 2022 at the Faculty of Fisheries and Ocean Sciences via online.



- ❖ Establishment of new Centers and Units for improving academic affairs.
- ❖ Establishment of a Staff Development Center (SDC) for Human Resource Development of the University and conducting of a training program for staff on “Better Performance through Right Attitude.”
- ❖ Establishment of a Center for Quality Assurance – CAQ.
- ❖ Implementation of a Scholarship Awarding program for postgraduate students by the IMarEst.



- ❖ Inauguration of Centre for Open and Distance Learning for expanding Distance Education opportunities.
- ❖ Making arrangements for student community to obtain sponsored train season tickets / benefits of a student loan scheme through the Bank of Ceylon / Opportunity to purchase laptop computers under the Student Loan Scheme of the People's Bank, also in this year.
- ❖ Completion of the mini projects by nearly 35 students who are pursuing the B.Sc. in Fisheries and Marine Science degree program.
- ❖ As student activities of the Faculty of Fisheries and Ocean Sciences during the year, conducting of a health camp for staff and students/ conducting of a shoreline cleaning programs/ conducting of a blood donation program and a cricket tournament to develop sports skills and co-operation.
- ❖ M.A.S.Ranjula, a student from the Faculty of Fisheries and Ocean Sciences was selected as one of the best research presentations among the research presented by the countries for the 45<sup>th</sup> Annual Larval fish conference held in California and received a travel award, and Grace Klein-MacPhee Student Travel Award of \$1,000 (USD), which can be considered as a significant students' achievement during the year.

## **International Cooperation**

01. Entering into an agreement between the IUCN and the Ocean University of Sri Lanka to establish a Postgraduate Degree Awarding Unit (FGSC) and to commence Postgraduate Degree Awarding programs.
02. Entering the educational cooperation agreement between the National Korea Maritime & Ocean University and Ocean University of Sri Lanka on 21.03.2022, and implementation of student exchange programs.
03. Taking initial measures to enter into an agreement between the South China Sea Institute of Oceanology and the Ocean University of Sri Lanka to work on collaborative research.
04. Taking initial measures to enter into an agreement between the Notre Dame University, UK and the Ocean University of Sri Lanka to implement collaborative research.



## 4.2 Vocational Technology Division



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

### 4.2.1 The progress of the courses conducted at 08 Regional Colleges under Vocational Technology Division.

Number of registered students in 2022:

Sector	Skill Level (NVQ/ NON NVQ)	Number of Student Enrollement				Total
		Full Time		Part Time		
		Male	Female	Male	Female	
Fisheries and Aquaculture	NVQ	196	181	0	0	377
	NNVQ	684	18	17	4	723
Marine and Nautical Science	NVQ	264	79	0	0	343
	NNVQ	0	0	0	0	0
Information Technology and Communication	NVQ	19	35	0	0	54
Other (Current)	NNVQ	161	27	0	0	188
Total		1324	340	17	4	1685

### Number of students receiving Education as on 31.12.2022

Regional Centre	Course/ Programme	NVQ level	No. of Courses	No. of Student Enrolment	The number of students who have been directed to six months Vocational Technology Division	Number of students receiving education as on 31.12.2022	
Negambo	Diploma	5	6	79	24	103	246
	Certificate	4	9	67	38	105	
	Continuous Discharge Certificate (CDC) Courses	-	-	-	-	0	
	Mobile Training	-	2	38	-	38	
Trincomalee	Diploma	5	1	13	-	13	51
	Certificate	-	2	25	13	38	
	Continuous Discharge Certificate (CDC) Courses	-	-	-	-	0	
	Mobile Training	-	-	-	-	0	
Galle	Diploma	5	3	58	23	81	256
	Certificate	3/4	10	126	49	175	
	Continuous Discharge Certificate (CDC) Courses	-	-	-	-	0	
	Mobile Training	-	-	-	-	0	
Tangalle	Diploma	5	4	89	-	89	192
	Certificate	3/4&Non NVQ	5	75	-	75	
	Continuous Discharge Certificate (CDC) Courses	ISO	2	28	-	28	
	Mobile Training	-	-	-	-	0	
Jaffna	Diploma	5	2	48	-	48	77
	Certificate	4 Non NVQ	2	29	-	29	
	Continuous Discharge Certificate (CDC) Courses	-	-	-	-	0	
	Mobile Training	-	-	-	-	0	
Mattakkuliya	Diploma	5	10	221	28	249	364
	Certificate	4	4	42	30	72	
	Continuous Discharge Certificate (CDC) Courses	-	2	43	-	43	
	Mobile Training	-	-	-	-	0	
Panadura	Diploma	5	8	141	109	250	250
	Certificate	3 & 4	-	-	-	0	
	Continuous Discharge Certificate (CDC) Courses	-	-	-	-	0	
	Mobile Training	-	-	-	-	0	
Batticalao	ධීර්වේලා	-	2	35	-	35	75
	සහතික පත්‍ර	3 & 4	2	40	-	40	
	Continuous Discharge Certificate (CDC)					0	
	පාඨමාලා	-	-	-	-	0	
	ජංගම පුහුණු	-	-	-	-	0	
Total No of Students as at 2022.12.31						0	1511

### 4.2.2 Progress

01. The first Diploma Awarding Ceremony for the Diploma holders of Regional Centers of the Vocational Training Division of Ocean University of Sri Lanka was held on 17.02.2022 at the BMICH.



At the Diploma Awarding Ceremony, 233 students of the National Diploma in Aquaculture and Aquatic Resources Management, National Diploma in Maritime and Logistics Management, National Diploma in Marine Machinery Maintenance Technology / Marine Engineering Diploma received Diploma Certificates from Professor Oscar Amarasinghe, the Chancellor, Ocean University of Sri Lanka.

02. Accreditation of Vocational Training Courses by the Tertiary and Vocational Education Commission (TVEC).

03. Providing of bursaries to male / female students of the Vocational Training Division in coordination with the “**Nipunatha Sisu Saviya**” bursary scheme implemented by the line ministry.

04. Arrangements were made to renew the accreditation of the below mentioned courses with regard to the National Vocational Certificate (NVQ) granted by the TVEC.

- ❖ National Diploma in Aquaculture and Aquatic Resources Management - NVQ5
- ❖ National Diploma in Aquaculture and Aquatic Resources Management - NVQ6
- ❖ National Diploma in Maritime and Logistics Management - NVQ5
- ❖ National Diploma in Sea food technology - NVQ5
- ❖ National Diploma in Marine Machinery Maintenance Technology - NVQ5

05. Agreements were signed with the TVEC regarding the provision of National Vocational Qualification Certificate (NVQ) by the TVEC to the following courses under the Recognition of Prior Learning (RPL) system.

- ❖ Aquaculture Technician
- ❖ Lifeguard (NVQ Level 3)
- ❖ Boat building technology
- ❖ Fishing gear repair assistant
- ❖ Floating vessels mechanic
- ❖ Fish harvest technician
- ❖ Wharf clerk
- ❖ Shipyard Supervisor
- ❖ Scuba Diver

06. During the year, the Negombo Regional Center has find job placements for students as follows.

Courses/Programme	Employing institution	No.of Students
Lifeguard	Sri Lanka Red Cross Society	14
Aquaculture Technician	NAQDA	04
	Mangroo Museum – Pambala	08
	Lumbini Aquarium	01
	Ceylon sea food cabin (Pvt) Ltd	01
National Diploma in Maritime and Logistics Management	Port Authority	16

07. With the participation of the staff and the trainees, the Negombo Regional Center conducted an awareness program on foreign employment for the trainees who are following courses, with the assistance of the Foreign Employment Bureau.





## 05. Administration Division

The Administrative Division of the Ocean University of Sri Lanka has achieved following progresses during the year 2022.

01. Obtaining of the land title certificate for the Mattakkuliya old building premise of the University on 16.06.2022.
02. Granting of approval by the Department of Coast Conservation on 19.08.2022 for the Environmental Impact Assessment Report relevant to the construction of a university premise with facilities under Korean aid. Subject to the amendments presented by the Department of Coast Conservation, this Environmental Impact Assessment report was forwarded to the relevant institutions for public hearing/comments and proposals and obtained approval.
03. Linking of each Division for the Integrant Education Management Information System (IEMIS) Computer Software usage program through the "AHEAD" project under the World Bank Grants and training of the staff of those Divisions.
04. Compilation of a report for repairing of Vessels jointly with the Sri Lanka Navy.

The Progress of the Sub Divisions of the Administration Division is as follows.

### 5.1 Human Resources Division

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

Accordingly, the Staff from 01.01.2022 to 31.12.2022 can be denoted as follows.

Employees		2022.01.01- 2022.12.31		
		Male	Female	Total
<b>Senior Level</b>				
	Permanent (including officers subject to probation)	16	13	29
	Contract basis		04	04
	Private forest for the bearer	14	03	17
	Casual			
	<b>Total (1)</b>	<b>30</b>	<b>20</b>	<b>50</b>
<b>Tertiary Level</b>				
	Permanent (including officers subject to probation)	03	01	04
	Contract basis	03	00	03
	Private forest for the bearer			
	<b>Total (2)</b>	<b>06</b>	<b>01</b>	<b>07</b>
<b>Secondary Level</b>				
	Permanent (including officers subject to probation)	24	31	55
	Contract basis	16	03	19
	Private forest for the bearer	23	18	41
	<b>Total (3)</b>	<b>63</b>	<b>52</b>	<b>115</b>
<b>Primary Level</b>				
	Permanent (including officers subject to probation)	51	07	58
	Private forest for the bearer	00	00	00
	<b>Total (4)</b>	<b>51</b>	<b>07</b>	<b>58</b>
<b>Total No. of Employees (1) +(2) +(3) +(4)</b>		<b>150</b>	<b>80</b>	<b>230</b>

**(A.) Staff Details**

No. of Staffs	Salary Scale	No. of Approval Staff	Existing Staffs			Truth Staff	Permanent Staff Vacancies
			Permanent	Temporary	Contracts		
Academic	U AC	34	26	00	02	28	06
** Private		07	07	00	00	07	00
Library	U AC	03	00	00	00	00	03
Administrative and Finance	U EX 2	20	13	02	00	15	05
Other Executives	U EX 1	07	07	00	00	07	00
Health	U AS 1	01	00	00	00	00	01
Academic Assistant	AR 1/UMN 3/UMN 2-2	60	12	00	40	52	08
Technical Officer	U MT	18	04	00	01	05	13
Management Assistant	U MN	87	58	00	00	58	29
Primary	U PL	98	58	00	00	58	40

\*\*According to the decision of the Appeal Board, the post of College Lecturer has been approved under salary code 07 U AC 3 in the private sector.

**(B) Details of Academic Staffs**

Faculty	Department/ Regional Centre	Senior Professors	Professor	Senior Lecturer	Lecturer (University / Regional Centre) Permanent / Probability	Lecturer (University/ Regional Centre)		Contract academic staff	Instructors (College Instructor/Assistant College Instructor)
						Permanent	Probability		
Faculty of Engineering and Management				00	12			02	
Faculty of Fisheries and Ocean Sciences				07	06				

**(C) Details of Non Academic Staffs**

Faculty/ Regional Centre	No. of Employees				
	Senior	Tertiary	Secondary	Primary	Contract
Head Office	07	05	20	20	03
Faculty of Fisheries and Ocean Sciences	13	00	10	06	02
Faculty of Engineering and Management	12	00	02	02	06
Vessel Maintenance Unit	00	02	10	00	00
Mattakkuliya Regional Centre	02	00	00	02	07
Negambo Regional Centre	01	00	04	05	03
Panadura Regional Centre	01	00	03	01	08
Galle Regional Centre	02	00	06	03	05
Tangalle Regional Centre	04	00	10	09	04
Trincomalee Regional Centre	01	00	02	02	02
Batticalao Regional Centre	02	00	05	05	02
Jaffna Regional Centre	01	00	02	03	03



## 5.2 Alignment with the National Policy and Strategy on Sustainable Development.

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

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

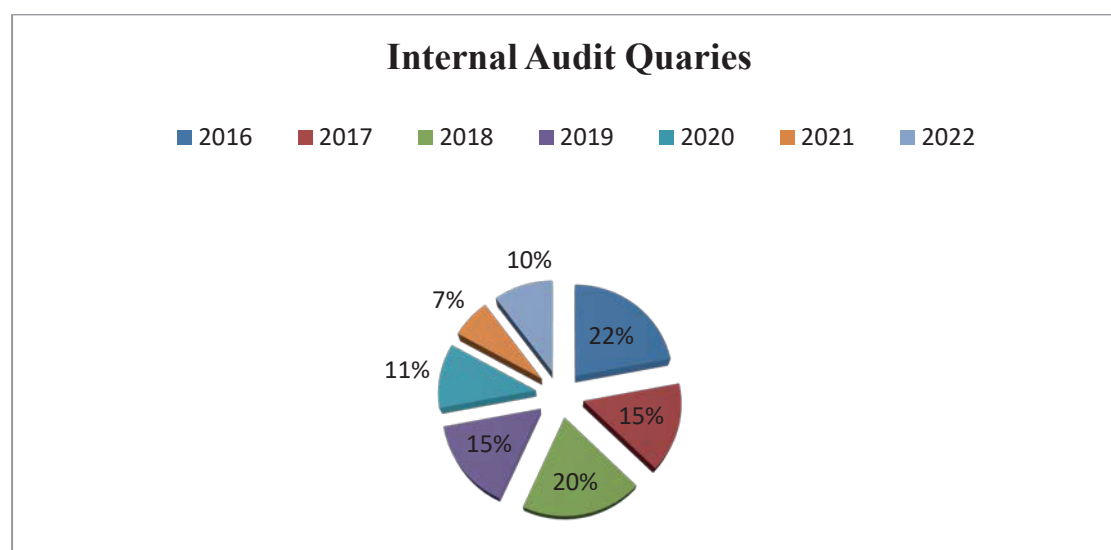
Having, said the line ministry regulates the progress related to the programs/programs implemented in relation to the sustainable development objectives and targets and indicators relation to the Ocean University.

## 06. Internal Audit Division

The Internal Audit Division is guided to enhance and protect the University's values through risk-based advisory activities to ensure the achievement of the University's objectives.

### Progress in the year 2022

- ❖ Implementation of Internal Audit Work Plan.
- ❖ Compiling 07 Internal Audit Reports and coordination of its Progress.
- ❖ Conducting 05 special investigations and making recommendations.
- ❖ Conducting 03 Audit & Management Committee and reviewing of the actions.



## 07. Final Accounts

**Ocean University of Sri Lanka**

### STATEMENT OF FINANCIAL POSITION

**As at 31st December 2022**

		As at 31/12 /2022		As at 31/12/2021		Restated Balances for the FY 2021	
	Notes	Rs.		Rs.			
<b>ASSETS</b>							
<b>Non Current Assets</b>							
Property, Plant & Equipment	1	2,197,272,747		623,672,536		625,186,472	
Building work in progress	1.1	61,855,799.14		4,361,400.00	628,033,936	4,361,400	629,547,872
Intangible Assets	1.2	7,460,979.00	2,266,589,525				
<b>Fixed Deposits</b>		12,291,974		11,658,355			11,658,355
Current Assets			12,291,974		11,658,355		641,206,227
Staff Loan	2	13,189,183		12,627,161		12,627,161	
Inventories - Stationery	3	1,918,570		570,731		570,731	
- Paints & Equipment's	3.1	187,089					
Trade & other Receivables	4	22,376,953		34,261,785		34,261,785	
Suspense Account		85,433		85,433		85,433	
Cash & cash equivalents	5	16,534,868	54,292,097	30,877,801	78,422,911	30,877,801	78,422,911
<b>Total Assets</b>		<b>2,333,173,601</b>		<b>718,115,202</b>		<b>719,629,138</b>	
<b>EQUITY &amp; LIABILITIES</b>							
Capital & Reserves	6	12,960,393		11,658,355		11,658,355	
Accumulated Fund	7	809,753,648		788,025,807		790,909,923	
Other Grants				14,234,250		14,234,250	
Government Grant AHEAD	7.1	5,076,864		1,628,640		1,628,640	
Accumulated Fund SSDP	8	244,958,829		280,954,073		280,954,073	
Accumulated Excess/(Deficits)	9	(573,655,678)		(528,338,308)		(529,683,586)	
Revaluation Reserves		1,673,211,343					
Bond Violation Reserves		1,732,125					
			2,174,037,524		568,162,817		569,701,655
<b>Non-Current Liabilities</b>							
Provision for Gratuity	86,992,943	86,992,943	79,028,671	79,028,671	79,028,671	79,028,671	79,028,671
<b>Current Liabilities</b>							
Accrued Expenditure	47,313,085		50,356,737		50,356,737		
Payables	10	14,721,063	20,566,974	70,923,711	20,542,075		70,898,812
Provision for Payment	10,108,975	72,143,123					
<b>Total Liabilities</b>		<b>2,333,173,601</b>		<b>718,115,202</b>		<b>719,629,138</b>	

The accounting policies and the notes maintained in the pages 07 to 29 are the integral Part of these Financial Statements. The Board of Governors is responsible for preparation and presentation of the Financial Statements. The Financial Statements were approved by the Board of Governors and signed on their behalf



6/6/2023

**K.V. ROHINI VIDYARATNE**  
DIRECTOR FINANCE  
Ocean University of Sri Lanka  
Crow Island, Mattakkuliya,  
Colombo 15.

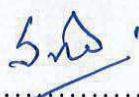
**Hemalatha Ratnayake**  
MBA (PIM) MA (U.O.F.) BA (Def Studies) psc

**Registrar**  
Ocean University of Sri Lanka  
Crow Island, Colombo 15,  
Sri Lanka.



Vice Chancellor

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



H.P. Somathilake

**Board Member**

Director  
Regional Development Division  
Department of National Planning  
Ministry of Finance, "Miloda",  
1st Floor, Bristol Street, Colombo 01



Dr. K.A. Lalithadheera

**Board Member**

**Dr. K. A. Lalithadheera**  
Director General  
Tertiary & Vocational Education Commission  
"Nipunatha Piyasa"  
3<sup>rd</sup> Floor, No. 354/2, Elvitigala Mawatha,  
Colombo 05.



# STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended December 31, 2022

(In Sri Lanka Rupees)

	Notes	2022 Rs.	2021 Rs.	Restated Balances for the FY 2021 Rs.
<b>Operating Revenue</b>				
Government Grant		404,580,000	375,333,000	375,333,000
Other Income	11	29,250,010	28,159,493	28,184,393
SSDP-Recurrent Grant		-	1,187,393	1,187,393
Government Grant for Reha.and others		-	2,884,115	
<b>Operating Revenue</b>		<b>433,830,010</b>	<b>407,564,001</b>	<b>404,704,786</b>
Deferred Income from Depreciation & Amortization		91,763,105	89,532,996	89,532,996
		<b>525,593,116</b>	<b>497,096,997</b>	<b>494,237,782</b>
<b>Operating Expenses</b>				
Personal Emoluments	12	335,858,150	314,556,362	314,556,362
Travelling Expenses	13	1,763,084	1,145,084	1,145,084
Supplies & consumables	14	11,146,484	6,441,602	6,441,602
Maintenance Expenses	15	8,800,591	9,154,615	9,154,615
Contractual Services	16	84,614,603	61,409,962	61,409,962
Training Expenses	17	27,229,427	10,190,629	8,676,693
Depreciation	01.b	89,368,197	89,109,596	89,109,596
Amortization Expenses	01.02	2,394,908	423,400	423,400
Other Expenses	18	8,463,224	5,239,525	5,239,525
Transferred Amounts to the reserve	7.2	668,419		5,800,000
<b>Total Expenditure</b>		<b>570,307,086</b>	<b>497,670,775</b>	<b>501,956,839</b>
<b>Net Surplus/(Deficit) for the period</b>		<b>(44,713,970)</b>	<b>(573,778)</b>	<b>(7,719,057)</b>
<b>Interest Transferred to Funds</b>		<b>(633,619)</b>		<b>(274,234)</b>
<b>Profit after the interest transfer</b>		<b>(45,347,589)</b>		<b>(7,993,291)</b>



**Note 07.02**

**Ocean University of Sri Lanka**

**STATEMENT OF CHANGES & EQUITY**

**For the Year Ended December 31, 2022**

(In Sri Lanka Rupees)

									Rs.ct
	Bond violation Reserves	Revaluation Reserves	Government Contribution	Other Grants	SSDP Grant	Capital Reserves	AHED Grant	Accumulated Excess(Defici ts)	Total
Balance 01/01/2021			796,159,879	6,584,250	300,060,865	5,584,121		(518,985,846)	589,403,269
Profit for the year								(1,919,057)	(1,919,057)
Other Grant for to restate the balance			2,884,115						
Prior year adjustment			7,113,931					(2,704,449)	4,409,482
Capital & Reserves Capital Grant Received During the year			53,582,468	15,300,000	(2,229,266)	6,074,234	1,628,640	(6,074,234)	68,281,842
Deferred Income			(68,830,470)	(7,650,000)	(16,877,526)				(93,357,996)
<b>Balance 31/12/2021</b>			<b>790,909,923</b>	<b>14,234,250</b>	<b>280,954,073</b>	<b>11,658,355</b>	<b>1,628,640</b>	<b>(529,683,586)</b>	<b>569,701,655</b>
Profit for the year								(45,347,589)	(45,347,589)
Prior year adjustment								1,375,497	1,375,497
FD Interest						633,620			633,620
Fund Transfer Capital Grant Received During the year	1,732,125	1,673,211,343	60,175,827		201,516	668,419	3,448,224		1,738,769,035
Differed Income			(51,741,343)	(3,825,000)	(36,196,762)				(91,763,105)
<b>Balance as at 31.12. 2022</b>	<b>1,732,125</b>	<b>1,673,211,343</b>	<b>799,344,406</b>	<b>10,409,250</b>	<b>244,958,827</b>	<b>12,960,394</b>	<b>5,076,864</b>	<b>(573,655,678)</b>	<b>2,174,037,532</b>



# STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2022

(In Sri Lanka Rupees )

For the year ended 31, December	31/12/2022	31.12.2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before Taxation	(45,347,589)	(573,779)
<b>ADJUSTMENTS FOR</b>		
<b>Add</b>		
Gratuity Provision	10,521,420	11,475,194
Depreciation & Amortization	91,763,105	89,532,996
Non Cash activities		4,409,482
Other Grant	201,518	15,300,000
Prior year Adjustments	1,375,497	
<b>Less</b>		
PPE Adjustment	(948,351)	
Revaluation surplus	(1,673,211,343)	
Depreciation & Amortization	(91,763,105)	(89,532,996)
Fixed Deposit Interest		(390,660)
<b>Operating profit before working capital changes</b>	<b>(1,707,408,848)</b>	<b>30,220,237</b>
(Increase )/Decrease in Staff Loan	(562,022.36)	2,568,193
(Increase )/Decrease in inventories	(1,534,928.00)	1,177,051
(Increase )/Decrease in Trade & other Receivables	11,884,831.97	26,813,068
Increase /(Decrease) in Trade & other Payables	(15,806,994.81)	(51,184,115)
<b>Cash Generated from Operating Activities</b>	<b>(1,713,427,961)</b>	<b>9,594,434</b>
Gratuity Paid	(2,557,148.00)	(2,386,430)
<b>Net cash Flows From Operating Activities</b>	<b>(1,715,985,109)</b>	<b>7,208,004</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed Deposit Interest Received	633,619.00	241,920
Acquisition of Property ,Plant & Equipment	(37,593,758.19)	(38,540,722)
Investment on Fixed Deposits	(633,619.00)	(6,592,379)
<b>Net cash Flows From Investing Activities</b>	<b>(37,593,758)</b>	<b>(44,891,181)</b>
<b>CASH FLOWS FROM FINANCIAL ACTIVITY</b>		
Fixed Deposit Interest Received		6,074,234
Capital Grant	60,175,826.81	53,582,468
Capital Grant (SSDP)		(2,229,266)
Bond violation Reserve	1,732,125	
Grant from AHEAD	3,448,224	1,628,640
Administrative Funds	668,418	(6,074,234)
Revaluation Reserve	1,673,211,342.81	
<b>Net Cash Flow From Financial Activity</b>	<b>1,739,235,936</b>	<b>52,981,842</b>
Net Increase /(Decrease) in Cash and Cash Equivalent	(14,342,931.37)	15,298,665
Cash & Cash Equivalent at Beginning of the Period	30,877,800.00	15,579,135
<b>Cash &amp; Cash Equivalent at End of the Period</b>	<b>16,534,868.63</b>	<b>30,877,800</b>



**PROPERTY PLANT& EQUIPMENT**  
**For the Year Ended December 31, 2022**  
(In Sri Lanka Rupees)

**Note 01. a Property Plant and Machinery Equipment's as at 31.12.2022**

	<b>Treasury Codes</b>	<b>Category</b>	<b>cost as at 31/12/2022 OCUSL (A)</b>	<b>Additions/ Transfers in</b>	<b>Balance as at 31.12.2022</b>
1	2105	Land	1,189,059,500.00		1,189,059,500.00
2	2001/01	Building and Improvements	794,243,520.00	7,439,030.24	801,682,550.24
3	2103/03	Computer Equipment's	35,026,500.00		35,026,500.00
4	2103/06	Electric Equipment's	9,859,300.00	2,806,450	12,665,750.00
5	2103/08	Fire Equipment's	887,200.00		887,200.00
6	2102	Furniture and Fittings	58,753,000.00	6,086,217	64,839,216.50
7	2103/07	GYM Equipment's	1,888,700.00		1,888,700.00
8	2107/04	Lab Equipment's	6,422,400.00	2,936,947	9,359,347.25
9	2103/09	Maintained Equipments	49,600.00		49,600.00
10	2003	Motor Vehicles	75,310,000.00	2,484,677	77,794,677.26
11	2004	Office Equipment	13,581,500.00		13,581,500.00
12	2107	Training Equipments	4,302,180.00	1,258,009	5,560,188.61
13	2005/02	Vessels	36,448,000.00		36,448,000.00
14	2103	Workshop Equipments	19,569,800.00	4,822,234	24,392,033.54
15	2106/05	Graduation cloak	1,079,250.00	250,000	1,329,250.00
16	2107/03	Library Books	29,835,604.00	1,504,679	31,340,283.00
17	2106	Other Assets	2,158,531.00	(525,947)	1,632,584.00
<b>Grand Total</b>			<b>2,278,474,585</b>	<b>29,062,295</b>	<b>2,307,536,880.40</b>



**Note 01.b****Ocean University of Sri Lanka****ACCUMULATED DEPRECIATION OF PROPERTY PLANT & EQUIPMENT****For the Year Ended December 31, 2022**

	Treasury Codes	Category	Balance as at 31/12/2022 OCUSL	Charges for the year	Balance as at 31.12.2022
1	2105	Land		-	
2	2001/01	Building and Improvements		39,912,821.14	39,912,821.14
3	2103/03	Computer Equipments		11,558,745	11,558,745.00
4	2103/06	Electric Equipments		985,930	985,930.00
5	2103/08	Fire Equipments		88,720	88,720.00
6	2102	Furniture and Fittings		5,941,867	5,941,867.00
7	2103/07	GYM Equipments		188,870	188,870.00
8	2107/04	Lab Equipments		642,240	642,240.00
9	2103/09	Maintained Equipments		4,960	4,960.00
10	2003	Motor Vehicles		19,010,553	19,010,553.00
11	2004	Office Equipment		1,358,150	1,358,150.00
12	2107	Training Equipments		493,521	493,521.00
13	2005/02	Vessels		3,644,800	3,644,800.00
14	2103	Workshop Equipments		2,012,904	2,012,904.00
15	2106/05/01	Graduation cloak	754,800.00	290,646	1,045,446.00
16	2107/03/01	Library Books	19,473,167.00	3,070,212	22,543,378.90
	2106/00				
17	/01	Other Assets	667,969.00	163,258	831,227.40
		<b>Grand Total</b>	<b>20,895,936</b>	<b>89,368,197</b>	<b>110,264,133</b>



## Note 01

### Carrying Amounts of Property Plant & Machinery

	Treasury Codes	Category	As at 31.12.2022
1	2105	Land and Improvements	1,189,059,500
2	2001/01	Building and Improvements	761,769,729
3	2103/03	Computer Equipments	23,467,755
4	2103/06	Electric Equipments	11,679,820
5	2103/08	Fire Equipments	798,480
6	2102	Furniture and Fittings	58,897,350
7	2103/07	GYM Equipments	1,699,830
8		Lab Equipments	8,717,107
9	2103/09	Maintained Equipments	44,640
10	2003	Motor Vehicles	58,784,124
11	2004	Office Equipment	12,223,350
12	2107	Training Equipments	5,066,668
13	2005/02	Vessels	32,803,200
14	2103	Workshop Equipments	22,379,130
15	2106/05	Graduation cloak	283,804
16	2107/03	Library Books	8,796,904
17	2106	Other Assets	801,357
<b>Grand Total</b>			<b>2,197,272,747</b>

**Ocean University of Sri Lanka**  
**BUILDING WORK IN PROGRESS**  
(In Sri Lanka Rupees)

**Note 1.1**

	Treasury Codes	Category	cost as at 01/01/2022	Additions/ Transfers in	Transfers / Revaluation	Balance as at 31.12.2022
1	2104/09	JAICA Building workshop at Tangalle	1,792,674.82	-	(1,792,674.82)	-
2	2104/10	Student Hostel at Tangalle	1,021,247.80	181,400.96	(1,202,648.76)	-
3	2104/11	Boosa Stage 02	10,508,328.98	3,116,699		13,625,027.76
4	2104/12	Boosa Stage 03	15,270,808.02	14,643,357		29,914,164.92
5	2104/13	Boossa Security Hut	3,970,489.80	612,865		4,583,355.09
6	2104/14	Boossa Welding Workshop	5,598,747.46	830,832		6,429,579.86
7	2104/15	KOICA Project	-	2,538,326		2,538,326.00
8	2104/16	Tangle AD Quarters	-	1,020,151		1,020,150.56
9	2104/17	Negombo New Building	-	3,745,195		3,745,194.95
<b>Grand Total</b>			<b>38,162,297</b>	<b>26,688,826</b>	<b>(2,995,323.58)</b>	<b>61,855,799</b>

**Note 01.2 Intangible Assets**

	Treasury Codes	Category	cost as at 31/12/2022 OCUSL (A)	Additions/Transfers in	Balance as at 31.12.2022
1	2103/04	Intangible Assets	4,877,140.00	5,494,487	10,371,627.00
<b>Grand Total</b>			<b>4,877,140.00</b>	<b>5,494,487</b>	<b>10,371,627.00</b>

**Accumulated Amortizations of Intangible assets**

	Treasury Codes	Category	Balance as at 31/12/2022 OCUSL	Charges for the year	Balance as at 31.12.2022
1	2103/04/01	Intangible Assets	515,740.00	2,394,908	2,910,648.00
<b>Grand Total</b>			<b>515,740.00</b>	<b>2,394,908</b>	<b>2,910,648.00</b>

**Carrying Amounts from intangible Assets**

	Treasury Codes	Category	Amounts as at 31.12.2022
1	2103/04	Intangible Assets	7,460,979.00
<b>Grand Total</b>			<b>7,460,979.00</b>





# REVALUATION RECONCILIATION STATEMENT

For the Year Ended December 31, 2021

(In Sri Lanka Rupees)

## Note 1.3

Treasury Codes	Category	cost as at 31/12/2021 (A)	Accumulated Depreciation as at 31.12.2021 (B)	Net Book Value As at 31.12.2021 ( C ) = (A)-(B)	Revalued Amount as at 31.12.2021 ( D )	Revalued (Gain)/ Loss (E)= (C)- (D)	Net Book Value Cost After Revaluation of Assets
1 2105	Land and Improvements	8,318,862	5,693,716	2,625,146	1,189,059,500	(1,186,434,354)	1,189,059,500
2 2001/01	Building and Improvements	606,577,697	179,763,812	426,813,885	794,243,520	(367,429,635)	794,243,520
3 2103/03	Computer Equipment	48,516,546	48,025,199	491,391	35,026,500	(34,535,109)	35,026,500
4 2103/06	Electric Equipment	-	-	-	9,859,300	(9,859,300)	9,859,300
5 2103/08	Fire Equipment	-	-	-	887,200	(887,200)	887,200
6 2102	Furniture and Fittings	111,305,388	64,236,838	47,068,550	58,753,000	(11,684,450)	58,753,000
7 2103/07	GYM Equipment	-	-	-	1,888,700	(1,888,700)	1,888,700
8 2107/04	Lab Equipment	9,728,428	9,728,428	-	6,422,400	(6,422,400)	6,422,400
9 2103/09	Maintained Equipment	-	-	-	49,600	(49,600)	49,600
10 2003	Motor Vehicles	83,173,314	74,812,149	8,361,165	75,310,000	(66,948,835)	75,310,000
11 2004	Office Equipment	3,111,388	1,840,689	1,270,699	13,581,500	(12,310,801)	13,581,500
12 2107	Training Equipment	124,327,547	85,293,746	39,033,801	4,302,180	34,731,621	4,302,180
13 2005/02	Vessels	14,000,253	13,304,327	695,926	36,448,000	(35,752,074)	36,448,000
14 2103	Workshop Equipment	151,377,831	104,406,607	46,971,224	19,569,800	27,401,424	19,569,800
15 2106	Other Assets ( Software Developments & University Cloaks )	2,158,531	667,969	1,490,562	N/A	N/A	1,490,562
16 2106/05	Graduation cloak	1,079,250	754,800	324,450	N/A	N/A	324,450
17 2103/04	Intangible Assets	4,877,140	515,740	4,361,400	N/A	N/A	4,361,400
18 2107/03	Library Books	29,835,604	19,473,167	10,362,437	N/A	N/A	10,362,437
<b>Grand Total</b>		<b>1,198,387,779</b>	<b>608,517,187</b>	<b>589,870,636</b>	<b>2,245,401,200</b>	<b>(1,672,069,413)</b>	<b>2,261,940,049</b>

**Ocean University of Sri Lanka**  
**NOTES TO THE ACCOUNTS**  
**For the Year Ended December 31, 2022**

	As at 31.12.2022	As at 31.12.2021	Restated Balances for the FY 2021
Note (2)	(Rs)	(Rs)	(Rs)
<b>Staff Loan</b>			
Distress Loan	12,929,097	12,375,863	12,375,863
Festival Advance	125,750	93,250	93,250
Book Loan	750	750	750
Tsunami loan	133,586	157,297	157,297
	<b>13,189,183</b>	<b>12,627,160</b>	<b>12,627,160</b>
<b>Note (3)</b>			
<b>Stocks at 31/12/2022</b>			
stationery	1,918,570	570,731	570,731
	<b>1,918,570</b>	<b>570,731</b>	<b>570,731</b>
<b>Note (3.1)</b>			
<b>Stocks at 31/12/2022</b>	187,089		
Paints & Equipments	<b>187,089</b>		
<b>Note (4)</b>			
<b>Receivables</b>			
Refundable Deposits(Electricity NARA)	218,750	218,750	218,750
Refundable Deposits(Vehicle Rent))	50,000	47,000	47,000
Advances	3,897,167	3,742,167	3,742,167
Deposits (Hostel )	1,650,000	1,673,500	1,673,500
Course Fees Receivables- Higher education	7,699,705	9,391,623	9,391,623
Refundable Hostel Fees	-	110,000	110,000
Ceylon Oxygen House	48,000	18,635	18,635
Refundable Tender Deposits - Nara	285,000	180,000	180,000
Refundable Deposits		124,920	124,920
Building Deposit - Receivables	-	1,822,500	1,822,500
Welfare -NIFNE	-		
Funds Receivable From SSDP	544,653	544,653	544,653
Advanced Payment Boossa Stage 2	313,801	1,311,566	1,311,566
Advanced Payment Boossa Stage 3	7,217,452	13,942,531	13,942,531
Advance payment for Gajma	-	685,200	685,200
Fixed deposit Interest Receivables	227,425	148,740	148,740





Other Receivables	25,000	300,000	300,000
Advance - Obtaining Fuel from Oriental Fuel station Mattakkuliya	200,000		
	<b>22,376,953</b>	<b>34,261,785</b>	<b>34,261,785</b>

**Note (5)**

**Cash & Cash Equivalents**

Cash at Bank- Peoples Bank- 9868	5,392,725	7,739,603	7,739,603
Cash at Bank- Peoples Bank- 9909	2,045,962	14,455,726	14,455,726
Cash at Bank- Peoples Bank- 9910	9,096,181	7,053,832	7,053,832
Cash at Bank- Peoples Bank- 9911	-	1,628,640	1,628,640
	<b>16,534,868</b>	<b>30,877,801</b>	<b>30,877,801</b>

**Note (6)**

**Capital & Reserves**

FD f Library & Science	1,245,331	1,180,408	1,180,408
University Development Fund	5,924,374	5,238,975	5,238,975
Vice Chancellor Fund	2,379,039	2,129,656	2,129,656

University Administrative Development Fund	3,411,649	3,109,316	3,109,316
<b>Total Capital &amp; Reserves</b>	<b>12,960,393</b>	<b>11,658,355</b>	<b>11,658,355</b>

**Note (7)**

**Accumulated Fund**

Opening Balance 01/01/2022	805,144,165	796,159,880	796,159,880
Add: Grants Received from Treasury	60,175,827	53,582,468	56,466,583
Prior Year Adjustment		7,113,931	7,113,931
Amortization amount Declared from Grant	(55,566,343)	(68,830,470)	(68,830,470)
<b>Closing Balance 31/12/2021</b>	<b>809,753,648</b>	<b>788,025,809</b>	<b>790,909,924</b>

Note 07.1			
	Other Grants (A)	Accumilated Fund (B)	Total E = (A) + (B)= €
<b>Opnering Balances</b>			
01.01.2022	14,234,250.00	790,909,915.00	805,144,165.00
During the year transactions		60,175,826.81	60,175,826.81
<b>Sub Total</b>	14,234,250.00	851,085,741.81	865,319,991.81
Amortization	(3,825,000.00)	(51,741,343.44)	(55,566,343.44)
<b>Balance as at</b>			
31.12.2022	10,409,250.00	799,344,398.37	809,753,648.37
<b>AHEAD Project Grants (A)</b>			
<b>Opnering Balances 01.01.2022</b>		1,628,640.00	
During the year transactions		3,448,224.00	
<b>Sub Total</b>		5,076,864.00	
<b>31.12.2022</b>		5,076,864.00	

**Note (8)**

**SSDP-Accumulated Fund**

Opening Balance 01/01/2022	280,954,073	300,060,865
SSDP-Accumulated Fund	201,518	(2,229,266)
Amortization amount Declared from Grant	(36,196,762)	(16,877,526)
Closing Balance 31/12/2022	<b>244,958,829</b>	<b>280,954,073</b>

**Note (9)**

**Accumulated Surplus/(Deficits)**

Opening Balance(Deficits) 01/01/2022	(529,683,585.90)	(518,985,846)	(518,985,846)
Add: Surplus /(Deficits) during the year	(45,347,589)	(573,779)	(7,993,291)
Prior year adjustment	1,375,497.17	(2,704,449)	(2,704,449)
Transfer to Capital Reserves		(6,074,234)	
Closing Balance 31/12/2022	<b>(573,655,678)</b>	<b>(528,338,308)</b>	<b>(529,683,586)</b>





Note (10)	As at 31.12.2022	As at 31.12.2021	Restated Balances for the FY 2021
<b>Payables</b>			
Retention	7,569,134	12,231,291	12,231,291
Refundable Deposits (Tender Deposit)	-	107,200	107,200
Refundable Library Deposit	2,681,000	2,484,000	2,484,000
Refundable Science Deposit	1,707,000	1,607,000	1,607,000
Stamp Duty	199,361	121,986	121,986
PAYE	81,013	80,061	80,061
Refundable Deposits	182,080		
Refundable Hostel Deposit		653,526	653,526
Audit Fees	1,020,000	796,000	796,000
Payable to creditors	840,688	851,206	851,206
Panadura Building	-	1,343,450	1,343,450
Mattakkuliya Work Shop	-	266,354	266,354
Research Studies Refundable	154,601		
Refundable Deposits	285,826		
Research studies Refundable	360	24,900	-
	<b>14,721,063</b>	<b>20,566,974</b>	<b>20,542,074</b>

#### Note (11)

##### Other Income

Distress Loan Interest	482,917	465,862	465,862
Sundry Income	7,886,498	804,375	804,375
Auction Income	157,977	437,700	437,700

##### Course Fee Income:-

Higher Education	2,016,304	13,753,381	13,753,381
Colleges	6,648,565	2,521,250	2,521,250
Hostel & House Rent Income	238,558	173,179	173,179
Course Fee - Skipper	2,342,000	1,072,250	1,072,250
- Mobile	1,464,346	2,518,302	2,518,302
Tender Fees	193,000	218,000	218,000
Symposium	-	467,314	467,314
Aptitude Test Income	4,432,200	5,301,000	5,301,000
Fixed Deposit Interest	702,681	390,660	390,660
Circuit Bang low Income	208,050	36,400	36,400
Conversation	1,053,000		
Repeat Examination	14,000		
Transcript Fees	1,575		
Recorrection Fees	5,000		
Registration Fees - Higher Education Division	375,000		
Registration Fees - Collages	28,250		
Application Fees	361,600		



	As at 31.12.2022	As at 31.12.2021	Restated Balances for the FY 2021
Insurance Claim	200,000		
Conducting From Post Graduate Courses	192,000		
Book Loan Interest	3,289	-	
Hostel Fees	243,200		
Research studies refundable			24,900
<b>Note 12</b>	<b>29,250,010</b>	<b>28,159,493</b>	<b>28,184,393</b>
<b>Personal Emoluments</b>			
Salaries & Wages	137,666,966	128,804,908	128,804,908
E.P.F	25,832,651	25,320,171	25,320,171
E.T.F	6,455,038	6,347,933	6,347,933
Other Allowance	117,274,833	116,456,157	116,456,157
Research Allowance	13,145,447	6,634,247	6,634,247
Overtime	6,642,909	5,779,633	5,779,633
Gratuity	10,521,420	11,475,194	11,475,194
Visiting Lecture Fees	17,768,886	13,741,120	13,741,120
Research Expenses	550,000		
	<b>335,858,150</b>	<b>314,559,363</b>	<b>314,559,363</b>
<b>Note 13</b>			
<b>Travelling Expenses</b>			
Domestic	1,763,084	1,145,084	1,145,084
Foreign	-		
	<b>1,763,084</b>	<b>1,145,084</b>	<b>1,145,084</b>
<b>Note 14</b>			
<b>Supplies &amp; consumables</b>			
Stationery & office requisites	2,641,727	2,361,155	2,361,155
Fuel & Lubricants for Vehicles	7,921,954	3,511,629	3,511,629
Cleaning & Other material	53,735	54,454	54,454
Medical Supplies	528,888	510,754	510,754
Other Supply	180	3,612	3,612
	<b>11,146,484</b>	<b>6,441,602</b>	<b>6,441,602</b>
<b>Note 14.1</b>			
<b>Stationery &amp; office requisites</b>			
Opening Balance 01/01/2022	570,731	1,747,782	1,747,782
<b>Add:</b> Purchases During The Year	3,989,567	1,184,104	1,184,104
<b>Less:</b> Closing Balance 31/12/2022	(1,918,570)	(570,731)	(570,731)
Consumed During the year	<b>2,641,727</b>	<b>2,361,155</b>	<b>2,361,155</b>





	As at 31.12.2022	As at 31.12.2021	Restated Balances for the FY 2021
<b>Note 15</b>			
<b>Maintenances Expenses</b>			
Vehicles	3,890,754	4,111,192	4,111,192
Buildings & Structures	1,345,370	1,187,602	1,187,602
Machinery	2,586,142	1,606,038	1,606,038
Boats & Vessels	323,469	495,589	495,589
Office Equipment	654,856	774,675	774,675
Rehabilitation of Vehicles	-	979,519	979,519
	<b>8,800,591</b>	<b>9,154,615</b>	<b>9,154,615</b>

<b>Note 16</b>			
<b>Contractual Services</b>			
Telecommunication	6,666,973	7,444,591	7,444,591
Postal Charges	363,177	184,640	184,640
Transport	4,147,913	1,282,918	1,282,918
Electricity	8,014,181	4,373,908	4,373,908
Water	1,723,597	1,517,238	1,517,238
Rent & Local Taxes	33,569,152	26,754,687	26,754,687
Security Charges	15,249,083	10,860,465	10,860,465
Janitorial Service	9,834,539	8,307,499	8,307,499
Audit Fees	1,405,000	659,858	659,858
Others	100,361	24,339	24,339
FAR	3,540,626		
	<b>84,614,603</b>	<b>61,409,962</b>	<b>61,410,143</b>

<b>Note 17</b>			
<b>Training Expenses</b>			
Training Materials	10,023	-	-
C .T .C .Colleges	6,787,747	2,554,068	2,554,068
C.T.C.University	10,399,084	3,054,514	3,054,514
Skipper Training Expenditure	872,260	869,445	869,445
Mobile Training Expenditure	169,050	299,378	299,378
Aptitude test Expenses	1,487,259	1,508,628	1,508,628
Infrastructure	-	1,513,936	
GOSL-Capacity Building	771,101	390,660	390,660
Conversation Expences	6,428,070		-
Expenditure of Symposium	304,832		-
	<b>27,229,427</b>	<b>10,190,629</b>	<b>8,676,693</b>

	As at 31.12.2022	As at 31.12.2021	Restated Balances for the FY 2021
<b>Note 18</b>			
<b>Other Expenses</b>			
Staff welfare	837,066	421,766	421,766
Entertainment	1,583,541	938,385	938,385
Board Member Fees	517,557	1,398,090	1,398,090
Bank Charges	8,350	7,980	7,980
Consultancy Fees	449,316	420,650	420,650
Legal & Other Allowances	566,843	89,430	89,430
Diets & Uniform	-		
Membership Payment	315,479		
NARA Transport	769,725	422,034	422,034
Media Expenses	3,189,847	1,499,646	1,499,646
Symposium		41,544	41,544
Expenses due to the write - off	225,500		
	<b>8,463,224</b>	<b>5,239,525</b>	<b>5,239,525</b>



## 08. Auditor General's Report

### National Audit Office

My No: VOT/E/OUSL/2022/FA/07

Date: July 20, 2023

Vice Chancellor

Ocean university of Sri Lanka

**Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2022 in terms of Section 12 of the National Audit Act No. 19 of 2018**

The Certified Account and the aforesaid report is sent herewith.

Sgd. by

**W.M.P.A. Fonseka**

Deputy Auditor General

For Auditor General

Copies 01. Secretary – Ministry of Education

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

## National Audit Office

My No: VOT/E/OUSL/2022/FA/07

Date: July 20, 2023

Vice Chancellor

Ocean University of Sri Lanka

**Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the Year ended 31 December 2022 in terms of Section 12 of the National Audit Act No. 19 of 2018**

**1. Financial Statements**

**1.1 Qualified Opinion**

The audit of financial statements of the Ocean University of Sri Lanka for the year ended 31 December 2022 comprising the statement of financial position as at 31 December 2022 and the statement of financial performance, statement of changes in equity and cash flow statement for the year then ended and notes to the financial statements and a summary of significant accounting policies and other explanatory information was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the Finance Act No 38 of 1971 and National Audit Act, No. 19 of 2018. In terms of the Article 154(6) of the Constitution of the Democratic Socialist Republic of Sri Lanka, my report will be tabled in the Parliament in due course.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion of my report, the financial statements give a true and fair view of the financial position of the Ocean University of Sri Lanka as at 31 December 2022, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.



## **1.2 Basis for Qualified Opinion**

- a) In terms of the Section 53 of the Sri Lanka Public Sector Accounting Standard 07, although if the carrying amount of a class of assets is decreased as a result of a revaluation, the decrease shall be recognized in surplus or deficit, due to the stating of revaluation loss amounting to Rs.62,133,045 by deducting from the revaluation profit, the deficit and revaluation reserve had been understated by that amount.
- b) Adjustments in financial statements had not been carried out in terms of the Sri Lanka Public Sector Accounting Standard 11 regarding the capital grants amounting to Rs.63,825,567 received to the institute relevant to the year under review.
- c) Information relevant to settling of accrued expenses amounting to Rs.6,155,458 existed at the end of year 2020, had not been submitted for auditing from that year until the end of year under review.
- d) When paying gratuity in the year under review for an officer who ended his service in the year 2021, due to the entering into account as an expenditure of the year without adjusting to the gratuity allocation account, the gratuity allocation account and the deficit of the year had been respectively overstated and understated by Rs.563,582.
- e) Although the contract retention money balance was Rs.7,569,134 as at December 31 of the year under review, since that balance was Rs.14,598,570 according to the relevant schedules, there was a difference of Rs.7,029,436.

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

## **1.3 Other information included in the Annual Report 2022 of the Ocean University of Sri Lanka**

The information that are expected to provide me after the date of this audit report and included in the Annual Report 2022 of the Ocean University of Sri Lanka but not included in the financial statements and in my audit report in that regard are intended as other information. The management shall responsible for this other information.

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

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

When go through the Annual Report 2022 of the university, if I decide that there are quantitative errors, those facts shall be communicated to the governance parties for rectifying those. If there are further un-corrected erroneous citations, those will be included in the report that I would table in Parliament in due course as per Article 154(6) of the Constitution.

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

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

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

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

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

#### **1.5 Auditor's Responsibility for the Audit of the Financial Statements**

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

## **2. Report on Other Legal and Regulatory Requirements**

- 2.1 National Audit Act, No. 19 of 2018 includes specific provisions for following requirements.
- 2.1.1 Except for the impact caused by the matters described in the Section Basis for Qualified Opinion, as per the requirement of the section 12 (a) of the National Audit Act, No. 19 of 2018, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept by the University.
- 2.1.2 The Financial Statements presented by the University are consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.
- 2.1.3 The Financial Statements presented include the recommendations made by me in the previous year as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.
- 2.2 Based on the procedures performed and evidence obtained was limited to matters that are material, nothing has come to my attention;
- 2.2.1 to state that any member of the governing council of the University has any direct or indirect interest in any contract entered into by the Authority which are out of the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018.
- 2.2.2 to state that it has not complied with any applicable written law, general and special directions issued by the Council of the University as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018 other than the below mentioned observations.

### **Reference to Laws, Rules / Regulations**

### **Observation**

a) Section 502 (2) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka

Although action had been taken by the university to revaluation of assets and preparation of an assets register as at December 31,2021 having paid Rs. 3,540,626 to a private audit firm, action had not been taken to update and maintain the assets register in the year under review.

b) Public Administration Circular No.30/2016 dated December 29,2016

Because the responsible officers failed to take prompt action to repair two vehicles that have been in need of repairs since 2017 and 2020, these vehicles have been deteriorating and decaying.

- 2.2.3 to state that the University has not performed according to its powers, functions and duties as per the requirement of section 12 (g) of the National Audit Act, No. 19 of 2018.
- 2.2.4 to state that the resources of the University had not been procured and utilized economically, efficiently and effectively within the time frames and in compliance with the applicable laws as per the requirement of section 12 (h) of the National Audit Act, No. 19 of 2018.

### **2.3 Other Matters**

- a) It has been failed even in the year under review to recover the balances receivable totaling to Rs. 11,907,417 relevant to 06 items that have exceeded 05 years, within the trade and other receivables amounting to Rs. 22,149,528 as at December 31 of the year under review.
- b) Even though there were balances totaling to Rs.6,147,363 of more than three years, and totaling to Rs.21,971,620 of between 1 to 3 years within the balance payable totaling to Rs.28,118,983 as at December 31 of the year under review, action had not been taken to settle those balances until the end of year under review.
- c) There was a balance of Rs.9,096,181 as at December 31, 2022 due to annually non-utilization of capital funds received for projects.
- d) 25 officers had been appointed to 11 posts in contradictory to the cadre approved by the Department of Management Services, and only within the year under review, had been paid Rs. 31,816,612 for salaries and allowances.
- e) The courses could not be conducted according to standards and with optimal effectiveness due to the presence of vacancies for 42 instructors at both the Head Office and colleges, and there was a growing trend of students discontinuing the courses.
- f) Despite the stipulation in Section 66 of the Ocean University of Sri Lanka Act, No. 31 of 2014, which expressly excludes the application of the provisions outlined in the Universities Act, No. 16 of 1978, it had been obtained approval from the Department of Management services to apply the posts and salary scales prescribed for national universities by the University Grants Commission for the academic and non-academic sectors of the university.

Signed by  
**W.P.C. Wickramaratne**  
Auditor General

## 09. Clarifications Made to the Report of the Auditor

### General

My No. OCU/05/01/04

Your No.VOT/E/OUSL/2022/FA/07

Date: August 15, 2023

Audit Superintendent  
National Audit Office  
Government Audit Division  
Department of Technical Education and Training  
Colombo 10.

**Reply Report for the Report of the Auditor General on the Financial Statements and Other Regulatory Requirements of the Ocean University of Sri Lanka for the year ended 31 December 2022 in terms of Section 12 of the National Audit Act No. 19 of 2018**

#### **1.2 The Basis for Qualified Opinion**

- (a) The relevant adjustment has been rectified by Journal No.15 according to Section 53 of the Sri Lanka Public Sector Accounting Standard 7, and submitted herewith.
- (b) Instructions were given to the Director (Finance) that when submitting Final Accounts in the year 2023, to identify the grants (capital) received by the institute under the identification of revenue from non-exchange transactions in terms of Sri Lanka Public Sector Accounting standard 11 (Amendment), as revenue in financial statements and to submit accounts accordingly.
- (c) Action was taken to rectify the accrued expenses unsettled from the year 2014 to 2020 in the year 2021, and a mistake occurred when submitting the description of accrued expenses as at 31.12.2020 in the year 2020. However, by now, the accrued expenses are being correctly recorded in accounts, and even by 31.12.2022, that balance had been completely rectified. Similarly, the accrued expenses balance is being updating maintained.
- (d) The payment pointed out by this query is an accounting error that occurred in the accounting process, and necessary instructions have been given to the officers in charge of the subjects for making arrangements not to make such basic accounting error conditions in the future. For the year 2023, allocations have been accurately made for the gratuity.



- (e) According to the financial statements as at December 31,2022, the schedule has been updated relevant to the contract retention money balance amounting to Rs.7,569,134/-, and a copy is submitted herewith.

### **1.3 Other information included in the Annual Report 2022 of the Ocean University of Sri Lanka**

The annual draft report for the year 2022 of the Ocean University of Sri Lanka was submitted to the National Audit Sub Office on 24.04.2023, and I will make arrangements to submit the complete report to the National Audit Sub Office in the future.

## **2. Report on Other Legal and Regulatory Requirements**

2.2.2 (a) Attention of the Registrar and Director (Finance) had been drawn regarding the non-fulfilling of this requirement and had been instructed to update and maintain the fixed asset register up to date.

2.2.2 (b) All the arrangements have been made to repair the Crew Cab out of these two vehicles having also included in the Procurement Plan of the year 2023, and after removing the existing financial limitations, it will be repaired and assigned for training requirements of that unit.

## **2.3 Other Matters**

(a) (b)

A committee had been appointed on the recommendation of the Audit and Management Committee with regard to these balances receivable and payable, and that committee report was submitted to the 2023 (ii) Audit and Management Committee, and action is being taken to settle those prior to submitting final accounts of the year 2023 based on the observations of the Audit Superintendent and observations of the committee.

(c) The said fund balance had been fully utilized by March 2023 when settling the relevant payments for accrued expenses.

(d) The Ocean University of Sri Lanka had been established in the year 2015, and the staff of National Institute of Fisheries and Nautical Engineering prevailed before that had been deployed in service personal to the holder basis of that post. Since their posts are not approved for the Cadre of the Ocean University of Sri Lanka, re-recruitment will not be taken place, and those posts will be abolished after the retirement/resignation/death of that particular officer/ employee.

(e) These vacant posts are cadre positions of the Vocational Training Division of Ocean University of Sri Lanka. Since approved salary codes for those posts are the salary codes under DMS 30, a problematic situation has arisen, and a few proposals were submitted to the Department of Management Services requesting a solution in that regard. As a reply to that, the requirement for establishing the National Fisheries and Marine Training Institute has been pointed out, under the Section 5 (h) of the University Act No, 31 of 2014. The preliminary activities in that regard are being carried out. Until solving those issues, action has been taken to recruit the academic staff on a contractual / visiting consultative basis to continue the training courses, and to continue the courses effectively with standards.

The coordination of courses is done by the Assistant Directors, University Consultants of the permanent staff.

(f) Has acted as per the cadre posts and salary scales relevant to those approved for Ocean University by the Department of Management Services, which is the regulatory body on cadre and recruitments of public entities.

*Sgd. by*

Prof. Wasantha Ratnayake

Vice Chancellor

Ocean University of Sri Lanka

Copy :

Chief Internal Auditor.

Ministry of Education

Skills Development, Vocational Education Division



Ministry of Education,

**Skills Development & Vocational Education Division**