

Audited Project Financial Statements

Project Number: 42254-013

Loan Numbers: 2890

Period covered: 1 January 2020 to 31 December 2020

Sri Lanka: Northern Road Connectivity Project (Provincial Component)

Prepared by State Ministry of Provincial Councils and Local Government Affairs

For the Asian Development Bank

Date accepted by ADB: 03 January 2022

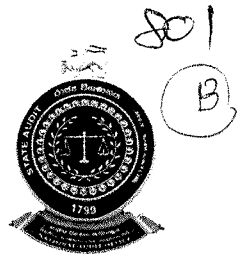
The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Access to Information Policy and as agreed between ADB and the Democratic Socialist Republic of Sri Lanka



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

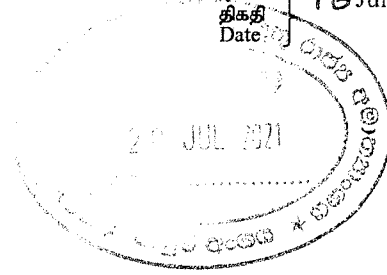
NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No. }

WNP2/CB/H/NRCPAF/FA/ 2020
உமது இல.
Your No. }

දිනය
திகதி
Date: 16 July 2021



82 5726

The Secretary,
State Ministry of Provincial Councils &
Local Government Affairs

Report of the Auditor General on the Financial Statements of the of the Northern Road Connectivity Project Additional Financing – Provincial Component for the year ended 31 December 2020

1. Financial Statements

1.1 Opinion

The audit of the financial statements of the Northern Road Connectivity Project - Additional Financing – Provincial Component for the year ended 31 December 2020 comprising the statement of financial position as at 31 December 2020 and cash flows statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions in the Loan Agreement No. 2890-SRI(SF) dated 19 November 2012 entered into between the Democratic Socialist Republic of Sri Lanka and the Asian Development Bank.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Project as at 31 December 2020 and its cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.



1.2 Basis for Opinion

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

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

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

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

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

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

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

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

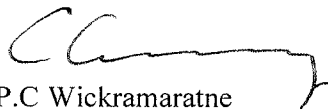
I communicate with those charged with governance regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

1.5 Report on Other Requirements of the Lending Agency

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

- (a) the funds provided had been utilized for the purposes for which they were provided,
- (b) the Statements of Expenditure (SOE) submitted could be fairly relied upon to support the applications for reimbursement in accordance with the requirements specified in the Loan Agreement,

- (c) the opening and closing balances, withdrawals from and replenishments to the Special (Dollar) Account had been truly and fairly disclosed in the books and records maintained by the Project and the balance as at 31 December 2020 had been satisfactorily reconciled with the accounting records of the Central Bank of Sri Lanka as at that date,
- (d) the satisfactory measures had been taken by the management to rectify the issues highlighted in my previous year audit report, and
- (e) the financial covenants laid down in the Loan Agreement had been complied with.


W.P.C Wickramaratne
Auditor General



NORTHERN ROAD CONNECTIVITY PROJECT

ADDITIONAL FINANCING

ADB LOAN NO : 2890 SRI (SF)

**State Ministry of Provincial Councils & Local
Government Affairs**

FINANCIAL STATEMENT

2020



ADB



Northern Road Connectivity Project
Loan No. 2890.SRI (SF)

Content

Project Implementation	1-2
Significant Accounting Policies	3
Statement of Financial Position as at 31.12.2020	4
Cash Flow Statement for 31.12.2020	5
Trail Balance as at 31.12.2020	6-7
Notes	8-10
Imprest Reconciliation Statement	11
Central Bank Statement as at 31.12.2020	12-14



1. Project Description

1.1 Introduction

On the request made by the Government of Sri Lanka, the Asian Development Bank (ADB) has provided a loan equivalent of US\$ 112.8 Million to the Government of Sri Lanka as an Additional Financing to the Northern Road Connectivity Project for rehabilitation and improving of both National and Provincial roads in the Northern region. Under Provincial Component it is expected to rehabilitate approximately 125km including rehabilitation of selected structures in the North Central and Northern Provincial Road Development (NPRDD) and North Central Road Development Authority (NCPRDA) achieving efficient project implementation.

1.2 Objectives

The Provincial Component of the project will improve connectivity in between the national Roads and provincial roads thus the transport networks of Northern Province and North Central Province is enhanced. The provision of improved roads will contribute to poverty reduction. The project will improve connectivity to neglecting areas, supporting socially inclusive development.

It is also expected to strengthen particularly the ability of planning, programming and contract administration together with institutional capacities of NPRDD and NCPRDA. The project will also help strengthen their institutional capacity in road asset management

1.3 Outcome

Immediate outcome of the Provincial Component of the Project are Improved Road Connectivity in Northern Province and North Central Province and improved institutional capacities of two Provincial Road Agencies.

1.4 Output

Expected outputs are;

- (a) About 125 km of Provincial roads in Killinochchi, Mutative and Anuradhapura districts are rehabilitated and improved.
- (b) NPRDD NCPRDA capacities are enhanced

1.5 Loan Details

Loan No. : 2890 – SRI (SF)
Total Project Cost : US \$ 34.00 Mn.

Description	Date
Loan Negotiations	July 23 - 25, 2012
Loan Agreement signed	November 19, 2012,
Loan effective date	May 31, 2013
Loan Closing date	June 30, 2020

1.6 Executing Agency

Ministry of Provincial Councils and Local Government is the Executing Agency (EA) for the Project.



1.7 Implementing Agencies

The Provincial Road Development Department for Northern Provincial Council and Provincial Road Development Authority of North Central Provincial Council are the Implementing Agencies (IAs).

1.8 Project Monitoring Committee

The Project Monitoring Committees have been established in the Northern and North Central Provinces under the Chairmanship of respective Chief Secretary to monitor the project activities.

1.9 National Steering Committee

The Steering Committee has been established under the Ministry of Provincial Councils and Local Government with the chairmanship of the Secretary to monitor the progress quarterly.

1.10 Details of Civil Contracts

Package No	Contract Amount LKR	Contractor	Physical Progress up to December 31,,2020
NRCP/NP/NCB/KL02	474,199,598.79	Maga Engineering (pvt) Ltd	100%
NRCP/NP/NCB/MU01	413,736,982.25	Maga Engineering (pvt) Ltd	100%
NRCP/NP/NCB/KL06	422,493,423.00	V.V.Karunaratne & Co.	100%
NRCP/NP/NCB/MU03	578,243,890.00	Maga Engineering (pvt) Ltd	100%
NRCP/NCP/NCB/01	296,660,815.00	KDA Weerasinghe	100%
NRCP/NCP/NCB/02	300,192,516.80	Hovael Construction (pvt) Ltd	100%
NRCP/NCP/NCB/03	499,923,011.50	Hovael Construction (pvt) Ltd	100%
NRCP/NCP/NCB/04	405,481,448.12	Edward and Christie	100%
NRCP/NCP/NCB/05	363,244,860.00	KDA Weerasinghe	100%

1.11 Project Implementation Consultant

The project implementation consultant has been appointed for the province to assist the Provincial Road Agency to supervise the civil work contracts. Details of the consultancy are as follows.

PYUNGHWA Engineering Consultants Ltd., Korea
In association with
Consulting Engineers and Architects Associated, Sri Lanka



Significant Accounting Policies

The financial Statements of the project have been prepared in conformity with the Sri Lanka Public Sector accounting Standard and are applied consistently on a historical cost basis. No adjustments have been made for inflationary factors affecting the financial statements other than to exchange rate variations. Cost has been capitalized and categorized. An income and Expenditure Statement has not been presented, since there is no income and miscellaneous receipts to the project.

Accounting

The Financial Statements were prepared on an accrual based accounting

Expenditure Categories

All Expenditures have been shown under following 03 Categories.

1. Civil Works
2. Equipment
3. Project Management Unit

- Civil works - Includes cost of Civil Works
- Equipment - Includes cost of Fixed Assets
- Incremental Cost - Includes all staff expenditure, recurrent expenditure relating to the Project Administration and Rupee Values of the devaluation of the Central Bank US \$ Account.

Financing

- Authorized advance, Disbursement and Withdrawal amount has been shown in Central Bank US \$ A/C.



Northern Road Connectivity Project - Additional Financing
ADB Loan No.2890 SRI(SF)

Statement of Financial Position as at 31st December 2020

	Notes	2020	2019	2018
Assets				
Fixed Assets				
Office Equipment	4	929,497.60	929,497.60	929,497.60
Development Expenditure				
Civil Works	3	3,833,161,036.88	3,818,394,963.67	3,751,145,804.97
Consultancy		322,706,669.74	322,706,669.74	322,706,669.74
Loan Interest		107,695,809.42	107,695,809.42	107,695,809.42
Loan	5	(3,376,736.93)	(2,928,021.28)	(2,970,687.78)
Management Cost	1	153,045,063.15	148,677,916.46	135,344,939.10
Devauation	6	(3,708,091.19)	(3,689,283.46)	(3,718,710.49)
Prepaid Expenditure				
Current Assets				
Cash & Bank Balance			2,475,233.68	11,267,234.92
Total Assets		4,410,453,248.67	4,394,262,785.83	4,322,400,557.48
Liabilites				
Asian Development Bank Loan - Advance			11,996,498.49	11,996,498.49
Treasury Imprest Fund (CF)		471,470,147.38	466,429,369.01	455,783,184.75
Reimbursable to DST			1,691,430.33	5,407,929.45
Asian Development Bank Imprest (FGIA)	2	3,938,983,101.29	3,896,383,038.17	3,842,250,571.75
Current Liabilities				
Accrual Account			17,762,449.83	6,962,373.04
Total Liabilities		4,410,453,248.67	4,394,262,785.83	4,322,400,557.48

M.W.A.R. Pramitha Wijesinghe

Chief Financial Officer

State Ministry of Provincial Councils &

M.W.A.R.P. Wijesinghe Local Government Affairs

Chief Financial Officer, 330, Union Place, Colombo 02.

State Ministry of Provincial Councils and Local
Government Affairs

U.G.R. Damayanthi

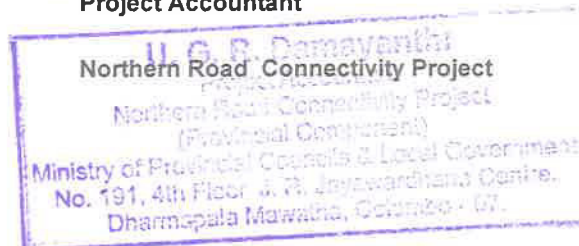
Project Accountant

N.H.M. Chithrananda

Secretary

State Ministry of Provincial Councils and Local Government
Affairs

Secretary
State Ministry of Provincial Councils and
Local Government Affairs
330, Union Place, Colombo 02.



NORTHERN ROAD CONNECTIVITY PROJECT -Additional Financing
FUNDED ASIAN DEVELOPMENT BANK
LOAN NO : 2890(SRI) - SF
PROVINCIAL COMPONENT
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

Currency : Sri Lanka Rupees	2020	2019	2018	2017	2016	2015	2014	2013
Cash Flows from Operating Activities								
Incremental Operation Cost	(4,367,146.69)	(13,332,977.36)	(24,389,632.18)	(30,484,102.34)	(34,172,786.00)	(28,842,892.01)	(16,296,152.24)	(1,159,374.33)
Advance Payables			76,212.33	(520.20)	(7,359.20)	(83,051.25)	(64,179.78)	168,125.00
Deposites								
Adjustment			4.98		(8346.60)			
Refundable Deposit Received								
Net Cash Flow from Operating Activities	(4,367,146.69)	(13,332,977.36)	(24,313,414.87)	(30,484,622.54)	(34,188,491.80)	(28,925,943.26)	(16,360,332.02)	(991,249.33)
Cash Flow from In Investing Activities								
Loan Interest Capitalized			(18,643,730.80)	(45,535,680.58)	(21,920,986.28)	(17,439,100.98)	(4,156,310.78)	(152,944,919.67)
Civil Works	(14,766,073.21)	(67,249,158.70)	(123,347,773.45)	(253,166,550.29)	(868,170,318.97)	(706,305,345.39)	(1,647,210,897.20)	9,791,286.81
Payable - Civil & Incremental Expen	(17,762,449.83)	10,800,076.79	469,234.02	(6,457,471.90)	7,648,846.85	45,586,646.21	40,993,178.25	
Consultancy			(6,336,133.03)	(43,162,825.12)	(76,527,668.37)	(124,325,200.61)	(72,354,842.61)	
Settlement of Advance ADB Liquidation	(11,996,498.49)		(8,845,859.01)					
Office Equipments				(348,322,527.89)	-23060	(78,444)	(827,993.60)	
Net Cash Flow from Investing Activities	(44,525,021.53)	(56,449,081.91)	(166,704,262.27)		(958,970,121.77)	(893,734,737.19)	(1,683,556,865.94)	(143,153,632.86)
Cash Flow From Financing Activities								
Financing from Asian Development Bank Loan	42,600,063.12	54,132,466.42	163,452,846.15	343,016,460.69	860,609,062.28	803,028,738.51	1,557,793,437.28	135,192,384.34
Financing from Government of Sri Lanka	5,040,778.37	10,646,184.26	20,504,857.43	51,663,671.32	105,559,372.67	128,393,776.18	141,700,258.63	7,961,248.52
Financing from RFA	(1,691,430.33)	(3,716,499.12)	(10,248,155.07)	(4,410,954.07)	16,792,990.23	(4,011,667.83)	6,294,467.86	991,249.33
Revaluation Reserve	18,807.73	(29,427.03)	1,258,939.38	299,999.96	423,275.53	1,676,113.94	60,381.66	
Parity Difference Loan	448,715.65	(42,666.50)	1,693,514.03	331,157.30	654,906.62	276,136.25	14,973.58	
Net Cash flow from Financing Activities	46,416,934.54	60,990,058.03	176,662,001.92	390,900,335.20	984,039,607.33	929,363,097.05	1,705,863,519.01	144,144,882.19
Cash & Cash Equivalents at 01st January	2,475,233.68	11,267,234.92	15,622,910.14	3,529,731.41	12,648,737.65	5,946,321.05		
		2,475,233.68	11,267,234.92	15,622,910.14	3,529,731.41	12,648,737.65	5,946,321.05	0.00
Cash & Cash Equilants at the end of the Year								
CentralBank Special Dollar Account		2,475,233.68	11,267,234.92	15,622,910.14	3,529,731.41	12,648,737.65	5,946,321.05	
		2,475,233.68	11,267,234.92	15,622,910.14	3,529,731.41	12,648,737.65	5,946,321.05	



NORTHERN ROAD CONNECTIVITY PROJECT
FUNDED ASIAN DEVELOPMENT BANK
LOAN NO : 2890(SRI) - SRI
PROVINCIAL COMPONENT
FINANCIAL STATEMENTS - 2020
TRIAL BALANCE AS AT 31 DECEMBER 2020

Name of the Accountant	Dr			Cr		
	Up to 2019	2020	up to 2020	up to 2019	2020	up to 2020
advance						
Central Bank	2,475,233.68	(2,475,233.68)		11,996,498.49	(11,996,498.49)	
Devaluation	604,048.19	204,309.48	808,357.67			
Revaluation		-		4,293,331.66	223,117.20	4,516,448.86
ADB Loan		-		3,896,383,038.17	42,600,063.12	3,938,983,101.29
Parity Different		-		2,928,021.28	448,715.65	3,376,736.93
GOSL		-		466,429,369.01	5,040,778.37	471,470,147.38
RFA Reimbursable to DST		-		1,691,430.33	(1,691,430.33)	
advance						
advance						
Coordinating Unit						
Salary & Wages	11,034,429.67	930,933.11	11,965,362.78			-
Allowance	3,329,433.13	148,584.00	3,478,017.13			-
Cost of living allowances	1,231,580.78	-	1,231,580.78			-
Overtime & Holiday Payment	414,011.79	5,025.47	419,037.26			-
EPF & ETF	1,803,187.46	-	1,803,187.46			-
wop	14,169.60	-	14,169.60			-
agrahara	2,250.00	-	2,250.00			-
Other	1,478,175.00	-	1,478,175.00			-
Stationary & Office Requisites	791,978.73	-	791,978.73			-
Fuel & Lubricants	1,609,020.60	-	1,609,020.60			-
postage	1,000.00	-	1,000.00			-
Repairs & Maintenance of Machines	300,584.79	-	300,584.79			-
Telephone & Communication	681,018.69	42,005.12	723,023.81			-
Entertainment Expenditure	3,870.00	-	3,870.00			-
Advertising	173,045.00	-	173,045.00			-
Water & Electricity	1,201,609.03	-	1,201,609.03			-
Rent & Rates	13,397,745.00	-	13,397,745.00			-
transport	6,556,530.15	-	6,556,530.15			-
Other Contractual Expenditure	2,236,260.91	1,324,726.41	3,560,987.32			-
Fixed Assets	439,065.60	-	439,065.60			-
Repairs & Maintenance of Buildings and Fittings	4,850.00	-	4,850.00			-
Northern Province						
Civil Works	1,933,277,830.19	7,630,977.06	1,940,908,807.25			-
Office Equipment	477,140.00	-	477,140.00			-
Interest Charges	53,847,904.71	-	53,847,904.71			-
Consultancy	100,764,910.84	-	100,764,910.84			-
Salary & Wages	33,185,860.55	-	33,185,860.55			-
EPF/ETF & Over time	4,690,723.00	-	4,690,723.00			-
Holiday Pay	457,724.50	-	457,724.50			-
Travelling	503,336.50	-	503,336.50			-
Stationery , Office Requisites, Network as	2,537,030.83	-	2,537,030.83			-
Fuel	976,796.10	-	976,796.10			-
Transport & Hiring Rent	4,250,000.00	-	4,250,000.00			-
Other Publication Printing	205,056.00	-	205,056.00			-
Maintenance of plant machinery Equipment	565,398.21	-	565,398.21			-
Telephone Charges & Internet Facility	1,476,787.39	-	1,476,787.39			-
Work Shop & Progress Reweiv	398,043.00	-	398,043.00			-
Vehicle maintenance	3,759,609.77	-	3,759,609.77			-
Electricity , Water	2,123,956.29	-	2,123,956.29			-
Other Contractual Expenditure	3,598,101.50	756,116.00	4,354,217.50			-
Building rent	676,556.63	-	676,556.63			-
Janitorial Services	401,180.86	-	401,180.86			-
Postal	45,051.28	-	45,051.28			-
Domain renewal & others	1,965,104.40	-	1,965,104.40			-



North Central Province

Civil Works	1,885,117,133.49	7,135,096.14	1,892,252,229.63			
Interest	53,847,904.71	-	53,847,904.71			
Office Equipment	13,292.00	-	13,292.00			
Consultancy	221,941,758.90	-	221,941,758.90			
Salary & Wages	23,627,594.85	1,150,269.95	24,777,864.80			
Over Time & Holiday Pay	2,419,527.79	-	2,419,527.79			
Allowences	5,890,919.09	-	5,890,919.09			
EPF/ETF & Pension	2,201,218.18	-	2,201,218.18			
Stationery	228,502.00	-	228,502.00			
Other Personal Emoluments	300.00	-	300.00			
Travelling	297,754.00	-	297,754.00			
Office Requisites	134,952.98	-	134,952.98			
Fuel & Lubricants	1,284,032.10	-	1,284,032.10			
Repairs & Maintanance of Vehicle	1,097,799.99	-	1,097,799.99			
Repairs & Maintanance of machine	5,600.00	-	5,600.00			
Electrical Goods	460.00	-	460.00			
Hire Chargers	1,260.00	-	1,260.00			
Telephone & Communication	735,323.67	9,486.63	744,810.30			
Water & Electricity	1,358,531.00	-	1,358,531.00			
Postage	75,494.00	-	75,494.00			
Other Contractual Expenditure	515,893.41	-	515,893.41			
Advertisement for Publishing Bid	418,880.00	-	418,880.00			
Entertainment Expenditure	212,806.28	-	212,806.28			
Accrual Expenncce (Civil Work)				17,226,097.62	(17,226,097.62)	
Accrual Expenncce (Consultancy)				536,352.21	(536,352.21)	
Accrual Expenncce (RFA)						
PrepaidExpenditure						
	4,401,484,138.77	16,862,295.69	4,418,346,434.46	4,401,484,138.77	16,862,295.69	4,418,346,434.46



Notes to the Accounts

01. Operational Cost

	Rs.cets			
	PCU	NCP	NP	Total
1 Personnel Emoluments				
Salaries & Wages	11,965,362.78	24,777,864.80	33,185,860.55	69,929,088.13
Overtime & Holiday Pay	419,037.26	2,419,527.79		2,838,565.05
Overtime				-
Holiday Pay			457,724.50	457,724.50
EPF and ETF	1,803,187.46	2,201,218.18		4,004,405.64
EPF and ETF & Overtime			4,690,723.00	4,690,723.00
Allowences	3,478,017.13	5,890,919.09		9,368,936.22
Others				-
WOP	14,169.60			14,169.60
Agrahara	2,250.00			2,250.00
Cost of living	1,231,580.78			1,231,580.78
Others	1,478,175.00	300.00		1,478,475.00
2 Travelling		297,754.00	503,336.50	801,090.50
				-
3 Supplies				
Stationery ,Office Requisites	791,978.73	228,502.00	2,537,030.83	3,557,511.56
Other Publication & Printing			976,796.10	976,796.10
Fuel & Lubricants	1,609,020.60	1,284,032.10		2,893,052.70
Office Requisites		134,952.98		134,952.98
Others				-
				-
4. Repaires & Maintenance				
Repaires & Maintenance of Vehicle		1,097,799.99	3,759,609.77	4,857,409.76
Plant,Mechinary Equipment			565,398.21	565,398.21
Repaires & Maintenance of Electrical Machine	300,584.79	5,600.00		306,184.79
				-
5. Other Contractual Expenditure				
Telephone & Communication	723,023.81	744,810.30	1,476,787.39	2,944,621.50
water & Electricity	1,201,609.03	1,358,531.00	2,123,956.29	4,684,096.32
Rent & Rates - Vehicle Hiring				-
Rent & Rates (Building)	13,397,745.00		676,556.63	14,074,301.63
Entertainment Expenditure	3,870.00	212,806.28		216,676.28
Advertiesment for Publishing bids	173,045.00	418,880.00	205,056.00	796,981.00
Training				-
Hire chargers		1,260.00	4,250,000.00	4,251,260.00
Postage	1,000.00	75,494.00	45,051.26	121,545.26
Other Contractual Expenditure	3,560,987.32	515,893.41	4,354,217.50	8,431,098.23
Work Shop & Progress Review			398,043.00	398,043.00
Transport	6,556,530.15			6,556,530.15
Janitorial Service			491,180.86	491,180.86
Repaires & Maintenance of Building & Fitting	4,850.00			4,850.00
Domain renewal & others			1,965,104.40	1,965,104.40
Electrical goods		460.00		460.00
				-
	48,716,024.44	41,666,605.92	62,662,432.79	153,045,063.15

02 ADB Loan A/c

B/F	3,896,383,038.17	3,896,383,038.17
Replenishment	49,604,219.04	
Over liquidation amunt	(7,004,155.92)	42,600,063.12
		3,938,983,101.29

ADB Advance	20,842,357.50
Liquidation amt	24,192,382.95
Return from dollar A/c	3,654,130.47
	(27,846,513.42)
	(7,004,155.92)



03. Civil Works

Rs.cets

Contract No	Contractor Name	Contract Amount	Revised contract amt	Total Payment End of December 2019	2020 expenditure	Total Payment End of December 2020
NRCP/NP/NCB//KL02	Maga Engineering (pvt)ltd	474,199,598.79	474,199,598.79	472,482,753.31	1,995,191.87	474,477,945.18
NRCP/NP/NCB//MU01	Maga Engineering (pvt)ltd	413,736,982.25	413,736,982.25	442,154,511.95	3,084,055.09	445,238,567.04
NRCP/NP/NCB//MU03	Maga Engineering (pvt)ltd	578,243,890.40	649,562,443.56	660,852,309.56	2,551,730.10	663,404,039.66
NRCP/NP/NCB//KL06	V.V.Karunaratne & Co	422,493,423.00	422,493,423.00	357,788,255.37	-	357,788,255.37
NRCP/NCP/NCB01	KDA Weerasinghe	296,660,815.00	296,660,815.00	296,269,283.14	975,780.00	297,245,063.14
NRCP/NCP/NCB02	Hovael Construction (pvt)ltd	300,192,516.80	300,192,516.80	292,320,829.00	1,322,556.49	293,643,385.49
NRCP/NCP/NCB03	Hovael Construction (pvt)ltd	499,923,011.50	499,923,011.50	525,004,733.55	2,071,308.62	527,076,042.40
NRCP/NCP/NCB04	Edward & Crhistie	405,481,448.12	405,481,448.12	393,459,735.06	451,459.21	393,911,194.27
NRCP/NCP/NCB05	KDA Weerasinghe	363,244,860.00	363,244,860.00	378,062,552.73	2,313,991.80	380,376,544.33
				3,818,394,963.67	14,766,073.21	3,833,161,036.88

Note According to the Contract agreement Contract Amount is without VAT

04. Office Equipment

Rs.cets

Year	Northern Province	North Central Province	PCU	Total
2013				
2014	408,700.00	5,092.00	414,201.60	827,993.60
2015	45,380.00	8,200.00	24,864.00	78,444.00
2016	23,060.00			23,060.00
2017				
Total	477,140.00	13,292.00	439,065.60	929,497.60



05. Parity Difference on Loan

up to December 2019

Liquidate amount

Replenishment

Replenishment

Replenishment

Receivable

Received

Difference

Rs.cets

2,928,021.28

16,057,789.91

16,589,929.99

532,140.08

18,237,607.23

18,154,182.80

(83,424.43)

15,308,821.90**49,604,219.04****34,744,112.79****3,376,736.93****06..Revaluation**

Rs.cets

Year	Total (Rs)
2014	66,658.50
2015	1,748,733.06
2016	480,254.89
2017	394,822.59
2018	1,294,147.20
2019	308,715.41
2020	223,117.21
	4,516,448.86

.Devaluation

Rs.cets

Year	Total (Rs)
2014	6,276.84
2015	72,619.12
2016	56,979.36
2017	94,822.59
2018	35,207.84
2019	338,142.44
2020	204,309.48
	808,357.67

Reveluation Gain

Reveluation 4,516,448.86

Devaluation 808,357.67

3,708,091.19

M.W.A.R. Pramitha Wijesinghe

Chief Financial Officer

State Ministry of Provincial Councils &

M.W.A.R.P. Wijesingha

Local Government Affairs

330, Union Place, Colombo 02.

Chief Financial Officer

State Ministry of Provincial Councils and Local
Government Affairs


U.G.R. Damayanthi

Project Accountant

Northern Road Connectivity Project



N.H.M. Chithrananda

Secretary

State Ministry of Provincial Councils & Local Government Affairs

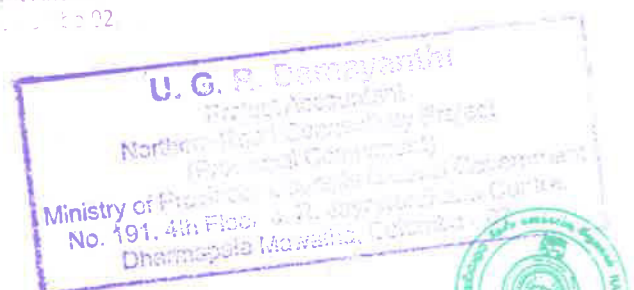
N.H.M. Chithrananda

Secretary

State Ministry of Provincial Councils and

Local Government Affairs

330, Union Place, Colombo 02.



Northern Road Connectivity Project -Additional Financing
The central Bank Imprest Account -Sub Ledger Account Sub Ledger A/C 174

Imprest Reconciliation Accounts

			2020		
			Replenishment	Revaluation	
Balance	01.01.2020	2,475,233.68			2,475,233.68
January				(658.21)	
February				3,017.15	
March				92,892.47	
April				57,595.64	
May			16,589,929.99	(178,122.09)	
June				30,676.76	
July			18,154,182.80	(7,208.83)	
August				3,536.39	
September				(12,542.50)	
October				(24,585.58)	
November					
December				16,591.07	
			34,744,112.79	(18,807.73)	34,725,305.06
					37,200,538.74

JUNE	4,478,259.27				
JUNE	4,896,854.59				
	253,248.26				
	1,691,427.44				
	3,137,199.49				
	3,780,610.37				
JULY	284,417.76				
	483,999.47				
AUGUST	2,709,538.68				
AUGUST	1,229,868.95				
AUGUST	139,104.48				
AUGUST	1,921,812.70				
AUGUST	1,412,324.19				
AUGUST	605,317.56				
AUGUST	280,699.16				
AUGUST	418,998.46				
AUGUST	2,398,890.84				
AUGUST	2,644,969.12				
AUGUST	778,867.48				
Decmber	3,654,130.47				
	37,200,538.74				37,200,538.74
					0



CENTRAL BANK OF SRI LANKA
FINANCE DEPARTMENT
LEVEL 10, JANADHIPATHI MAWATHA, COLOMBO 01, SRI LANKA

74132 - 174 Northern Road Connectivity Project (Additional Financing) Special Operation ADB LN 2890 SRI

01-Jan-20 - 31-Dec-20

Effect Date	Description	Debit(USD)	Credit(USD)	EX. Rate	Debit (LKR)	Credit (LKR)	Balance(USD)	Balance (LKR)
01-Jan-2020	B/F Balance	0.00	0.00	181.6340	0.00	0.00	(13,627.59)	(2,475,233.68)
31-Jan-2020	USD-REVALUATION AS AT 31/01/2020 AT RATE 181.58570000000000000000	0.00	0.00	1.0000	658.21	0.00	(13,627.59)	(2,474,575.47)
28-Feb-2020	USD-REVALUATION AS AT 28/02/2020 AT RATE 181.80710000000000000000	0.00	0.00	1.0000	0.00	3,017.15	(13,627.59)	(2,477,592.62)
31-Mar-2020	USD-REVALUATION AS AT 31/03/2020 AT RATE 188.62360000000000000000	0.00	0.00	1.0000	0.00	92,892.47	(13,627.59)	(2,570,485.09)
30-Apr-2020	USD-REVALUATION AS AT 30/04/2020 AT RATE 192.85000000000000000000	0.00	0.00	1.0000	0.00	57,595.64	(13,627.59)	(2,628,080.73)
21-May-2020	Fund receipts ADB SL 174 Appl C0041	0.00	88,579.97	187.2876	0.00	16,589,929.99	(102,207.56)	(19,218,010.72)
29-May-2020	USD-REVALUATION AS AT 29/05/2020 AT RATE 186.28650000000000000000	0.00	0.00	1.0000	178,122.09	0.00	(102,207.56)	(19,039,888.63)
23-Jun-2020	WA 167 ADB L/N2890 S/L174	23,998.86	0.00	186.6030	4,478,259.27	0.00	(78,208.70)	(14,561,629.36)
23-Jun-2020	WA 168 ADB L/N2890 S/L174	26,242.10	0.00	186.6030	4,896,854.59	0.00	(51,966.60)	(9,664,774.77)
23-Jun-2020	WA 169 ADB L/N2890 S/L174	1,357.15	0.00	186.6030	253,248.26	0.00	(50,609.45)	(9,411,526.51)
23-Jun-2020	WA 170-172 ADB L/N2890 S/L174	9,064.31	0.00	186.6030	1,691,427.44	0.00	(41,545.14)	(7,720,099.07)
23-Jun-2020	WA 173 ADB L/N2890 S/L174	16,812.16	0.00	186.6030	3,137,199.49	0.00	(24,732.98)	(4,582,899.58)
23-Jun-2020	WA 174 ADB L/N2890 S/L174	20,260.18	0.00	186.6030	3,780,610.37	0.00	(4,472.80)	(802,289.21)
30-Jun-2020	USD-REVALUATION AS AT 30/06/2020 AT RATE 186.22920000000000000000	0.00	0.00	1.0000	0.00	30,676.76	(4,472.80)	(832,965.97)
02-Jul-2020	WA 176 ADB L/N2890 S/L174	1,527.09	0.00	186.2482	284,417.76	0.00	(2,945.71)	(548,548.21)
02-Jul-2020	WA 175 ADB L/N2890 S/L174	2,598.68	0.00	186.2482	483,999.47	0.00	(347.03)	(64,548.74)
24-Jul-2020	RECEIPT ADB SL 174	0.00	97,734.76	185.7495	0.00	18,154,182.80	(98,081.79)	(18,218,731.54)
31-Jul-2020	USD-REVALUATION AS AT 31/07/2020 AT RATE 185.67690000000000000000	0.00	0.00	1.0000	7,208.83	0.00	(98,081.79)	(18,211,522.71)
04-Aug-2020	WA 177 ADB L/N2890 S/L174	14,597.73	0.00	185.6137	2,709,538.68	0.00	(83,484.06)	(15,501,984.03)
04-Aug-2020	WA 178 ADB L/N2890 S/L174	6,625.96	0.00	185.6137	1,229,868.95	0.00	(76,858.10)	(14,272,115.08)
04-Aug-2020	WA 179 ADB L/N2890 S/L174	749.43	0.00	185.6137	139,104.48	0.00	(76,108.67)	(14,133,010.60)
04-Aug-2020	WA 180 ADB L/N2890 S/L174	10,353.83	0.00	185.6137	1,921,812.70	0.00	(65,754.84)	(12,211,197.90)
19-Aug-2020	WA 181 ADB L/N2890 S/L174	7,672.41	0.00	184.0783	1,412,324.19	0.00	(58,082.43)	(10,798,873.71)
19-Aug-2020	WA 182 ADB L/N2890 S/L174	3,288.37	0.00	184.0783	605,317.56	0.00	(54,794.06)	(10,193,556.15)
19-Aug-2020	WA 183 ADB L/N2890 S/L174	1,524.89	0.00	184.0783	280,699.16	0.00	(53,269.17)	(9,912,856.99)
26-Aug-2020	WA 184 ADB L/N2890 S/L174	2,251.19	0.00	186.1231	418,998.46	0.00	(51,017.98)	(9,493,858.53)
31-Aug-2020	WA 185+186 ADB L/N2890 S/L174	12,886.33	0.00	186.1578	2,398,890.84	0.00	(38,131.65)	(7,084,967.69)
31-Aug-2020	WA 187 ADB L/N2890 S/L174	14,208.21	0.00	186.1578	2,644,969.12	0.00	(23,923.44)	(4,449,998.57)
31-Aug-2020	WA 188 ADB L/N2890 S/L174	4,183.91	0.00	186.1578	778,867.48	0.00	(19,739.53)	(3,671,131.09)
31-Aug-2020	USD-REVALUATION AS AT 31/08/2020 AT RATE 186.15780000000000000000	0.00	0.00	1.0000	0.00	3,536.39	(19,739.53)	(3,674,667.48)

CENTRAL BANK OF SRI LANKA
FINANCE DEPARTMENT
LEVEL 10, JANADHIPATHI MAWATHA, COLOMBO 01, SRI LANKA

74132 - 174 Northern Road Connectivity Project (Additional Financing) Special Operation ADB LN 2890 SRI

01-Jan-20 - 31-Dec-20

Effect Date	Description	Debit(USD)	Credit(USD)	EX. Rate	Debit (LKR)	Credit (LKR)	Balance(USD)	Balance (LKR)
30-Sep-2020	USD-REVALUATION AS AT 30/09/2020 AT RATE 185.52240000000000000000	0.00	0.00	1.0000	12,542.50	0.00	(19,739.53)	(3,662,124.98)
30-Oct-2020	USD-REVALUATION AS AT 30/10/2020 AT RATE 184.27690000000000000000	0.00	0.00	1.0000	24,585.58	0.00	(19,739.53)	(3,637,539.40)
23-Nov-2020	REFUND OF UNUTILISED BALANCE OF ADB SL 174 ADB L/N2890 S/L174	19,739.53	0.00	185.1174	3,654,130.47	0.00	0.00	16,591.07
23-Nov-2020	USD-REVALUATION AS AT 23/11/2020 AT RATE 185.11740000000000000000	0.00	0.00	1.0000	0.00	16,591.07	0.00	0.00
31-Dec-2020	C/F Balance	0.00	0.00	0.0000	0.00	0.00	0.00	0.00

Important Notice : (1). Please examine this statement carefully and inform us immediately if any errors appearing. If not notified to us within 14 days of the date of this statement, it is deemed that all transactions posted to your account are correct and accepted. No claims will be accepted thereafter.

(2). The balances shown in the brackets denote credit balances.

CENTRAL BANK OF SRI LANKA

Date: 15-Jan-2021

FOR CHIEF ACCOUNTANT



CENTRAL BANK OF SRI LANKA
FINANCE DEPARTMENT
LEVEL 10, JANADHIPATHI MAWATHA, COLOMBO 01, SRI LANKA

74132 - 174 Northern Road Connectivity Project (Additional Financing) Special Operation ADB LN 2890 SRI

01-Nov-20 - 30-Nov-20

Effect Date	Description	Debit(USD)	Credit(USD)	EX. Rate	Debit (LKR)	Credit (LKR)	Balance(USD)	Balance (LKR)
01-Nov-2020	B/F Balance	0.00	0.00	0.0000	0.00	0.00	(19,739.53)	(3,637,539.40)
23-Nov-2020	REFUND OF UNUTILISED BALANCE OF ADB SL 174 ADB L/N2890 S/L174	19,739.53	0.00	185.1174	3,654,130.47	0.00	0.00	16,591.07
23-Nov-2020	USD-REVALUATION AS AT 23/11/2020 AT RATE 185.11740000000000000000	0.00	0.00	1.0000	0.00	16,591.07	0.00	0.00
30-Nov-2020	C/F Balance	0.00	0.00	0.0000	0.00	0.00	0.00	0.00

Important Notice : (1). Please examine this statement carefully and inform us immediately if any errors appearing. If not notified to us within 14 days of the date of this statement, it is deemed that all transactions posted to your account are correct and accepted. No claims will be accepted thereafter.

(2). The balances shown in the brackets denote credit balances.

CENTRAL BANK OF SRI LANKA

FOR CHIEF ACCOUNTANT

Date: 07-Dec-2020

