

Audited Project Financial Statements

Project Number: 47381-002
Loans 3267/3268(COL)
Period covered: 1 January 2021 to 31 December 2021

Sri Lanka: Mahaweli Water Security Investment Program – Tranche 1

Prepared by the Ministry of Irrigation

For the Asian Development Bank
Date received by ADB: 1 July 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 Ministry of Irrigation.



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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

IWR/B/MWSIP/04/21/21

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

30 June 2022

The Secretary,
Ministry of Irrigation

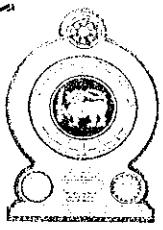
Report of the Auditor General on the Financial Statements of the Mahaweli Water Security Investment Programme -Tranche 01 for the year ended 31 December 2021

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

W.P.C.Wickramaratne
Auditor General

- Copies to: -
01. Secretary, Ministry of Finance, Economic Stabilization and National Policies
 02. Project Director, Mahaweli Water Security Investment Programme -Tranche 01
 03. Country Director, ADB Sri Lanka Resident Mission





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IWR/B/MWSIP/04/21/2

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தமிழ் இல.
Year No.

දිනය
திகதி
Date

30 June 2022

The Secretary,
Ministry of Irrigation

Report of the Auditor General on the Financial Statements of the Mahaweli Water Security Investment Programme -Tranche 01 for the year ended 31 December 2021

1. Financial Statements

1.1 Opinion

The audit of the financial statements of the Mahaweli Water Security Investment Programme -Tranche 01 for the year ended 31 December 2021 comprising the statement of financial position as at 31 December 2021, the statement of expenditure and cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions in the Loan Agreements No. 3267 and No. 3268 dated 17 September 2015 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 Programme as at 31 December 2021, statement of expenditure 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 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 Programme'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 scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Programme'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.

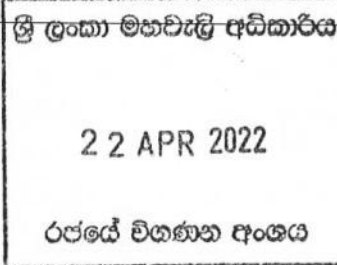
1.5 Report on Other Requirements of the Lending Agency

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

- (a) funds provided had been utilized for the purposes for which they were provided,
- (b) 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 Agreements,
- (c) Opening and closing balances, withdrawals from and replenishments to the Special (Doriar) Account had been truly and fairly disclosed in the books and records maintained by the Programme and the balance as at 31 December 2021 had been satisfactorily reconciled with the accounting records of the Central Bank of Sri Lanka as at that date,
- (d) satisfactory measures had been taken by the management to rectify the issues highlighted in my previous year audit report, and
- (e) financial covenants laid down in the Loan Agreements had been complied with.

W.P.C. Wickramaratne

Auditor General



Mahaweli Water Security Investment Programme - Tranche 01
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER - 2021

FUNDED BY

ADB - Loan Number - 3267 SRI - Ordinary Operations
ADB - Loan Number - 3268 SRI – Special Operations

and

Government of Sri Lanka



MINISTRY OF IRRIGATION



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நீர்ப்பாசன அமைச்சு
Ministry of Irrigation

මහවැලි ජල සුරක්ෂිතතා ආයෝජන වැඩසටහන மகாவலி நீர்ப் பாதுகாப்புக்கான முதலீட்டுத் திட்டம் Mahaweli Water Security Investment Programme

වැඩසටහන් කළමනාකරණ ඒකකය
திட்ட முகாமைத்துவப் பணிமனை
Programme Management Unit



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දිනය } 21.04.2022
திகதி }
Date }

The Auditor General
National Audit Office
No 306/72, Polduwa Road
Battaramulla

Financial Statements of the Mahaweli Water Security Investment Program for the year ended 31st December 2021

This refers to the financial statements of the Mahaweli Water Security Investment Program for the year ended 31st December 2021 comprised with the Statement of Financial Position, Statement of Expenditure and Cash Flow presented herewith in terms of Sections 4.03 and 4.06 of the Loan Agreement No: SRI 47381 (L3267, L3268) dated 17th September 2015 for audit purposes.

We acknowledge our responsibility for the fair presentation of the financial statements in accordance with Sri Lanka Accounting Standard/ Sri Lanka Public Sector Accounting Standard/ Generally Accepted Accounting Principles (As applicable) and we confirm that to the best of our knowledge and belief, the following representations made to you for audit of the above mentioned financial statements.

- The financial statements of the Mahaweli Water Security Investment Program for the year ended 31st December 2021 are free of material misstatements including omissions.
- The funds provided by the Lending/ Donor Agency have been used for the purposes for which they were provided.
- The expenditures of the Project are eligible for financing under the Loan/Credit/ Grant Agreement.
- The management or employees who have a significant role in internal control and made a material effect on the financial statements of the project have not involved in any irregular activities.
- All books of accounts, supporting documents and other necessary information requested by the Auditor General are made available to complete the audit timely.
- The project has complied with the condition of all relevant legal requirements including Loan/ Credit/Grant Agreements, Project Appraisal Documents, Minutes of Discussion and the Borrowers Project Implementation Plans.

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Program Director
Mahaweli Water Security Investment Program
Ministry of Irrigation
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Finance Manager

Finance Manager
Mahaweli Water Security Investment Program
Ministry of Mahaweli Development
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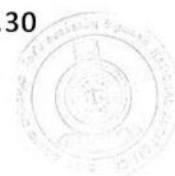
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MINISTRY OF IRRIGATION

MAHAWELI WATER SECURITY INVESTMENT PROGRAMME (MWSIP) TRANCHE -1

1 Program Information

1.1 Program Investment Background

Mahaweli Water Security Investment Program (MWSIP) which is estimated U\$ 675 million was approved by ADB on 24th June 2015. Its first tranche was approved by ADB President on 3rd July 2015, and the loan agreement was signed by ADB and Ministry of Finance on 17th September 2015.

Tranche 1 of the MWSIP comprises of the following components:

- The Upper Elahera Canal Project (UECP) comprises two components. The first component is the 9km kaluganga- Moragahakanda transfer canal (including an 8km tunnel) that transfers water between the Kaluganga and Moragahakanda Reservoirs. The second component is the Upper Elahera Canal that connects the Moragahakanda Reservoir to the existing reservoirs Kuruluwewa, Eruwewa and Mahakanadarawa via 82 km of canals (including a 28 km tunnel). These reservoirs supply existing irrigation and water supply schemes.
- The North Western Province Canal Project (NWPCP) will construct 96 km of new and upgraded canals (including a 940 m tunnel) and two new 25 m tall earth gravity dams impounding the Mahakithula and Mahakirula Reservoirs. It will transfer water from the Dambulu Oya River and the existing Nalanda and Wemedilla Reservoirs to command existing irrigation and water supply reservoirs.
- Minipe Left Bank Canal Rehabilitation Project (MLBCRP), located in the downstream reaches of the Mahaweli River, will: (a) add upstream storage by heightening the headwork's weir by 3.5 m, (b) construct new automated intake gates to the left bank canal and emergency spill weirs to both left and right bank canals; and (c) rehabilitate the 74 km Minipe Left Bank Canal to improve conveyance and reliability of service to existing farmers.

1.2 Program Organization Structure

Mahaweli Water Security Investment Program (MWSIP) consists of Three Projects as investment components under the implementation management of different independent agencies, and a consultants' services component. The ownership of the investment program has been assigned to Ministry of Irrigation (MI) by the Government of Sri Lanka (GOSL). MI acts as the investment program Executing Agency (EA).



MI has established and assigned the regular management role of program implementation activities to Mahaweli Water Security Investment Program Management Unit (PMU), which manages three Project Implementation Units.

1.3 Impact, Outcome, Outputs and Objectives of the program

- The investment program's impact will be improved agricultural production and sustained economic growth in the North Central, Central, North Western and Eastern Provinces.
- Its outcome will be secured access to water resources for agricultural and non-agricultural purposes in the project areas.
- It has three outputs as follows:
 1. New and improved water conveyance and storage infrastructure developed,
 2. Systems for improving water resources management and productivity developed and
 3. Efficient multi-disciplinary investment program management operational.
- Its objectives are to facilitate social and economic development activities for Sri Lanka's northern dry zone region, mainly comprising North Central, North Western and Eastern Provinces, by transferring surplus water of Mahaweli river basin for irrigation, drinking and commercial purposes.

1.4 Loan Details

The Asian Development Bank (ADB) has agreed to provide financial assistance for Tranche 1 of the program under two loan agreements.

- Special Operations - Loan No. 3268-SRI with financing value of SDR 53,588,000 (SDR- Special Drawing Rights) equivalent to USD 74.00 million, was approved on 3rd July 2015 by ADB President and signed by ADB and the Government of Sri Lanka (GOSL) on 17th September 2015.
- Ordinary Operations - Loan No.3267-SRI (SF) with the financing value of USD 76.00 million was signed by ADB and the Government of Sri Lanka (GOSL) on the same date of 17th September 2015.

ADB declared both of these Program Loan Agreements effective since 26th October 2015.



1.5 Contract Packages

Twelve contract packages have been progressing of construction work of Tranche 1 and Tranche 2 and Ten contract package under Tranche 1 of the MWSIP as at end of December 2021 as follows;

Contract Number	Contract Name	Contract signed date	Start date	Duration (Months)	Contract Value (Rs. Mn. incl VAT)
MLBCR/NCB-1/3267-3268-SRI/NCB/2015/004	Edward & Christie	15/09/2016	13/10/2016	40	568.606
MLBCR/NCB-2/3267-3268-SRI/NCB/2016/010	Gamini Construction	31/03/2017	27/04/2017	30	343.067
MLBCR/NCB-3/3267-3268-SRI/NCB/2016/012	Nawaloka Construction	31/03/2017	28/04/2017	30	829.038
MLBCR/NCB-4/3267-3268-SRI/NCB/2016/017	Gamini Construction	29/03/2017	27/04/2017	32	246.986
NWPC/NCB-1/3267-3268-SRI/NCB/2016/001	NEM Construction (pvt) Ltd	1/12/2016	29/12/2016	47	926.114
UECP/ICB-1/3267-3268-SRI/ICB/SH/2016/002	CML-MTD Construction Ltd	29/11/2016	11/1/2017	36	3,742.443
MLBCRP/NCB-5/3267-3268-SRI/NCB/2016/019	Dockyard General Engineering Pvt Ltd	16/11/2017	07/02/2018	24	425.500
MLBCR/ICB-1/3267-3268-SRI/ICB/2016/0331	China Gezhouba Group Company Ltd	26/02/2018	07/02/2018	30	2,144.521
NWPC/ICB-2/3267-3268-SRI/ICB/2017/003	China State Construction Engineering Corporation Ltd	05/07/2018	01/11/2018	30	7,226.621
NWPC/ICB-1	CAMCE-QMCG JV		21/03/2021	36	10,776.759
Total					27,229.655



Financial and physical performance of the program end of the year 2021 of the planned activities are included in Quarterly Report No 15 and Task 3 Contract Management, Construction Supervision, Commissioning and operation up to December 2021 issued by consultant of the MWSIP.



MINISTRY OF IRRIGATION
Mahaweli Water Security Investment Programme - Tranche 1
Statement of Financial Position
As at 31st December, 2021

		2021		2020	
		Rs	Us \$	Rs	Us \$
ASSETS	Note				
Current Assets					
Central Bank Imprest Accounts					
ADB - L/N 3267 SRI - Ordinary Operations	01	29,449,864.51	146,931	85,473.75	459
ADB - L/N 3268 SRI - Special Operations	01	171,000,779.94	853,153	153,141.79	822
Sub imprest A/c - L/N 3267	01	25,685,396.45		13,132,507.69	
Sub imprest A/c - L/N 3268	01	26,938,692.01		1,617,086.28	
		<u>253,074,732.91</u>		<u>14,988,209.51</u>	
Non Current Assets					
Property Plant and Equipment	02	104,784,139.92		183,719,852.48	
Intangible Assets		970,726.81		3,674,237.32	
Completed Projects	03	326,862,377.09			
Project Development cost					
Programme related Cost	03.1	14,304,671,099.32		11,093,439,056.88	
Mobilization Advances	04	2,470,713,191.80		2,553,072,635.21	
Payment to Tractebel Engineering GmbH	05	5,396,056,439.87		4,788,191,629.38	
Advanced Payments to Tractebel Engineering GmbH	05.1	-		-	
Payment to egis eau (ISEWP)	05.2	329,806,747.29		290,081,922.97	
Advanced Payments to egis eau (ISEWP)	05.2.1	-		7,556,322.72	
Expert panel and specialist assistance (IESM)	05.3	3,965,120.99		3,531,375.99	
Retention & Securities	06	1,849,224,632.93		1,478,525,714.73	
		<u>24,787,054,476.02</u>		<u>20,401,792,747.68</u>	
TOTAL ASSETS		<u>25,040,129,208.92</u>		<u>20,416,780,957.19</u>	
LIABILITIES					
Current Liabilities					
Retention On Contract	06	1,849,224,632.93		1,478,525,714.73	
Accrued Expenses	07	66,797,239.62		868,511,168.86	
Total Liabilities		<u>1,916,021,872.55</u>		<u>2,347,036,883.59</u>	
NET ASSETS		<u>23,124,107,336.36</u>		<u>18,069,744,073.60</u>	
Accumulated Fund					
GOSL - Contribution		4,479,100,720.03		3,792,727,212.22	
Revaluation of Loan Accounts					
ADB - L/N 3267 SRI - Ordinary Operations		340,674,461.10		84,819,200.38	
ADB - L/N 3268 SRI - Special Operations		477,714,396.92		130,304,923.97	
ADB Loan					
Loan No:3268					
Direct Payment	08	718,148,149.89	3,646,674	1,697,822,078.46	9,154,077
Special Operation - Imprest Release By the CBSL		1,404,178,350.00	7,000,000	606,229,219.03	3,265,193
Replenishment		-		-	
ADB - L/N 3268 SRI -Special Operations		8,390,098,932.13	45,568,645	5,955,742,710.67	33,149,374
Loan No:3267					
Direct Payment	08	382,476,741.56	1,946,479	959,096,401.59	5,165,075
Ordinary Operation - Imprest Release By the CBSL		-		799,289,112.22	4,300,710
Replenishment		1,044,797,655.48	5,235,422	-	
ADB - L/N 3267 SRI -Ordinary Operations		5,886,917,929.25	31,973,267	4,043,713,215.06	22,507,112
TOTAL NET ASSETS/EQUITY		<u>23,124,107,336.36</u>		<u>18,069,744,073.60</u>	

The Notes annexed form an integral part of these Financial Statements.

These Financial Statements are prepared and presented in compliance with the requirements of the Sri Lanka Public Sector Accounting Standards (SLPSAS) and Lanka Accounting Standards (LKAS).


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Eng. D.B. Wijayarathne
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MINISTRY OF IRRIGATION
Mahaweli Water Security Investment Programme - Tranche 1

3. Expenditure Account for the year ended 31st December , 2021

Description	Note	2021				2020			
		Total	Financed By			Total	Financed By		
			ADB Funds		GOSL		ADB Funds		GOSL
			Loan No:3267	Loan No:3268	Funds		Loan No:3267	Loan No:3268	Funds
Investment Cost	09	2,946,773,035.56	1,159,353,916.14	1,379,218,027.67	408,201,091.76	5,371,746,507.76	1,990,980,398.31	2,546,261,137.05	834,504,972.41
Recurrent Cost	10	259,791,446.80	20,846,358.93	15,313,550.93	223,631,536.94	248,647,776.70	17,711,853.08	13,224,110.26	217,711,813.36
Recurrent Cost- Non Cash Items -(Dep)		93,062,765.78	-	-	93,062,765.78	111,878,329.70	-	-	111,878,329.70
Foreign Currency Gain/(Loss)		812,031,138.57	-	-	812,031,138.57	195,067,159.66	-	-	195,067,159.66
Contingencies		-	-	-	-	-	-	-	-
Financial Chagres During the Implementation		-	-	-	-	-	-	-	-
Total Expenditure of the Project	Rs.	4,111,658,386.71	1,180,200,275.07	1,394,531,578.60	1,536,926,533.05	5,927,339,773.82	2,008,692,251.39	2,559,485,247.31	1,359,162,275.13



4. Cash Flow Statement for the year ended 31st December 2021

MINISTRY OF IRRIGATION
Mahaweli Water Security Investment Programme - Tranche 1
Cash Flow Statement for the year ended 31st December 2021

	2021 Rs.	2020 Rs.
Cash Flow From Investment Activities		
Civil Works	(2,647,239,937.49)	(3,818,654,151.76)
Mechanical And Electrical Equipment (P.P.E)	(9,840,550.71)	(3,645,171.70)
Environment and Social Mitigation	(17,931,374.10)	(68,403,807.22)
Consulting Services	(1,072,880,832.35)	(1,396,671,464.96)
Incremental PMU and PIU salaries	(196,176,979.78)	(213,523,539.13)
Strategic Communication	(7,152,445.13)	(1,998,740.66)
Training	(568,612.80)	(468,118.94)
Equipment Operation And Maintenance	(52,454,827.93)	(36,611,676.77)
Net Cash flow From Investment Activities	(4,004,245,560.29)	(5,539,976,671.14)
Cash flow From Financing Activities		
GOSL - Contribution	686,373,507.81	1,085,603,082.45
Expenses cancellation which incurred in 2018 (ADB portion)	-	2,506.95
ADB Loans		
ADB - L/N 3268 SRI - Special Operations-Direct Payment	718,148,149.89	1,697,822,078.46
ADB - L/N 3268 SRI - Special Operations-Imprest Release to CBSL	1,404,178,350.00	606,229,219.03
ADB - L/N 3268 SRI - Special Operations-Sub imprest Revaluation	(955,468.62)	10,095,195.68
ADB - L/N 3267 SRI - Ordinary Operations-Direct Payment	382,476,741.56	959,096,401.59
ADB - L/N 3267 SRI - Ordinary Operations-Imprest Release to CBSL	1,044,797,655.48	799,289,112.22
ADB - L/N 3267 SRI - Ordinary Operations-Sub imprest Revaluation	7,313,147.57	9,961,699.40
Net Cash flow From Financing Activities	4,242,332,083.69	5,168,099,295.78
Increase/(Decreases) in cash and cash equivalents	238,086,523.40	(371,877,375.36)
Cash and cash equivalents at the beginning of the year 2020	14,988,209.51	386,865,584.87
Cash and cash equivalents at the end of the year 2019	(Note - A) 253,074,732.91	14,988,209.51

Note - A

Imprest Accounts at Central Bank of Sri Lanka

ADB - L/N 3267 SRI - Ordinary Operations	29,449,864.51	85,473.75
ADB - L/N 3268 SRI - Special Operations	171,000,779.94	153,141.79
Sub imprest A/c - L/N 3267	25,685,396.45	13,132,507.69
Sub imprest A/c - L/N 3268	26,938,692.01	1,617,086.28
	253,074,732.91	14,988,209.51

5. Statement Of Changes In Net Assets / Equity

MINISTRY OF IRRIGATION Mahaweli Water Security Investment Programme - Tranche 1 Statement Of Changes In Net Assets / Equity

DESCRIPTION	ADB LOAN NO 3267		ADB LOAN NO 3268		GOSL FUND	TOTAL	
	US\$	RS	US\$	RS	RS	ADB - US\$	RS
BALANCE AS AT 01/01/2020	31,973,267.05	5,886,917,929.25	45,568,645.08	8,390,098,932.13	3,792,727,212.22	77,541,912.13	18,069,744,073.60
ADB REPLENISHMENT	-	-	-	-	-	-	-
ADB DIRECT PAYMENT	1,946,479.12	382,476,741.56	3,646,673.88	718,148,149.89	-	5,593,153.00	1,100,624,891.45
REVALUATION GAIN / (LOSS)		340,674,461.10		477,714,396.92	-	-	818,388,858.02
FUNDS RECEIVED DURING THE YEAR	5,235,422.44	1,044,797,655.48	7,000,000.00	1,404,178,350.00	686,373,507.81	12,235,422.44	3,135,349,513.29
BALANCE AS AT 31/12/2021 (EXCHANGE RATE AS AT 31/12/2021 - CENTRAL BANK - (195.5008))	39,155,168.61	7,654,866,787.39	56,215,318.96	10,990,139,828.94	4,479,100,720.03	95,370,487.57	23,124,107,336.36



6. DETAILED RECONCILIATION (ADB LOAN/ GRANT FUNDS RECEIVED)

MINISTRY OF IRRIGATION
MAHAWELI WATER SECURITY INVESTMENT PROGRAMME - TRANCHE 01
DETAILED RECONCILIATION (ADB LOAN/ GRANT FUNDS RECEIVED)
LOAN NO. : 3267
AS AT 31.12.2021
(CUMULATIVE FROM 1ST WA UP TO FYE)

WA Nos.	Disbursement Method (Reimbursement, Direct etc)	Per APFS (amount in the books and reported in the project)				Per LFIS		Difference (a-b) USD	Reason for Difference (timing, forex, pending, rejected etc)
		Date	In local Currency LKR	Exchange Rate	USD Equivalent (a)	Value Date	In USD (b)		
	BALANCE AS AT 01/01/2021						31,973,267.05	-	
WA00077	DIRECT (CS IPC-15)	08/02/2021	74,549,838.65	194.0008	384,275.93	08/02/2021	384,275.93	-	
WA00078	DIRECT (CML IPC-31)	16/02/2021	16,139,598.04	194.5000	82,979.94	16/02/2021	82,979.94	-	
WA00079	DIRECT (CAMCE-BALANCE ADV)	01/03/2021	56,249,226.64	194.0149	289,922.20	01/03/2021	289,922.20	-	
WA00080	DIRECT (CCG-IPC 27)	15/03/2021	10,704,640.31	195.9905	54,618.16	15/03/2021	54,618.16	-	
WA00082	DIRECT (CS IPC-16)	10/03/2021	63,905,682.29	195.5000	326,883.29	10/03/2021	326,883.29	-	
WA00083	DIRECT (NEM IPC 41/42)	01/04/2021	19,071,597.40	199.4353	95,627.99	01/04/2021	95,627.99	-	
WA00084	DIRECT (CS IPC-17)	29/03/2021	57,423,748.24	198.0000	290,018.93	29/03/2021	290,018.93	-	
WA00085	Replenishment	26/05/2022	1,044,496,618.69	199.5057	5,235,422.44	26/05/2022	5,235,422.44	-	
WA00087	DIRECT (CCG IPC 28-29)	12/04/2021	20,384,102.54	200.0184	101,911.14	12/04/2021	101,911.14	-	
WA00088	DIRECT (CS IPC 21)	17/09/2021	64,048,307.45	200.0000	320,241.54	17/09/2021	320,241.54	-	
Totals			1,426,973,360.25				39,155,168.61	-	

Balance as at 31/12/2021

39,155,168.61

MINISTRY OF IRRIGATION
MAHAWELI WATER SECURITY INVESTMENT PROGRAMME - TRANCHE 01
DETAILED RECONCILIATION (ADB LOAN/ GRANT FUNDS RECEIVED) LOAN NO. : 3268
AS AT 31.12.2021 (CUMULATIVE FROM 1ST WA UP TO FYE)

WA Nos.	Disbursement Method (Reimbursement, Direct etc)	Per APFS (Amount in the books and reported in the project)				Per LFIS		Difference (a-b) USD	Reason for Difference (timing, forex, pending, rejected etc)
		Date	In local Currency LKR	Exchange Rate	USD Equivalent (a)	Value Date	In USD (b)		
	BALANCE AS AT 01/01/2021						45,568,645.08	-	
WA00139	DIRECT (CS IPC- 15)	16/02/2021	51,161,653.98	194.5000	263,041.92	16/02/2021	263,041.92	-	
WA00140	DIRECT (Nawaloka IPC-28)	10/03/2021	10,995,929.09	195.5000	56,245.16	10/03/2021	56,245.16	-	
WA00141	DIRECT (TRAC-Sept/Oct)	17/02/2021	107,526,455.66	193.9717	554,340.95	17/02/2021	554,340.95	-	
WA00142	DIRECT (TRAC-Sept/Oct)	18/02/2021	68,983,193.66	194.8500	354,032.30	18/02/2021	354,032.30	-	
WA00143	DIRECT (CAMCE Balance Adv)	10/03/2021	41,731,637.84	195.9905	212,926.84	10/03/2021	212,926.84	-	
WA00144	DIRECT (CG IPC-27)	15/03/2021	7,346,321.78	195.9905	37,483.05	15/03/2021	37,483.05	-	
WA00145	DIRECT (CS IPC-16)	12/03/2021	43,856,840.79	195.5000	224,331.67	12/03/2021	224,331.67	-	
WA00147	DIRECT (TRAC Nov)	15/03/2021	27,432,143.14	196.0383	139,932.57	15/03/2021	139,932.57	-	
WA00148	DIRECT (TRAC Nov)	15/03/2021	50,223,266.29	195.9905	256,253.58	15/03/2021	256,253.58	-	
WA00149	DIRECT (IPC-Nem 38-42)	29/03/2021	32,098,637.86	198.0000	162,114.33	29/03/2021	162,114.33	-	
WA00150	Addl Advance	31/03/2021	398,075,400.00	199.0377	2,000,000.00	31/03/2021	2,000,000.00	-	
WA00151	DIRECT (CS IPC-17)	30/03/2021	39,408,454.68	198.4450	198,586.28	30/03/2021	198,586.28	-	
WA00153	Addl Advance	21/06/2021	399,748,600.00	199.8743	2,000,000.00	21/06/2021	2,000,000.00	-	
WA00154	DIRECT (TRAC-Feb)	24/06/2021	21,890,030.22	199.8938	109,508.30	24/06/2021	109,508.30	-	
WA00155	DIRECT (Tractebel-Feb)	22/06/2021	50,426,116.09	199.8265	252,349.49	22/06/2021	252,349.49	-	
WA00156	DIRECT (Tractebel-Mar)	14/07/2021	27,153,642.39	199.9000	135,836.13	14/07/2021	135,836.13	-	
WA00157	DIRECT (Tractebel-Mar)	13/07/2021	48,848,278.93	199.9000	244,363.58	13/07/2021	244,363.58	-	
WA00158	DIRECT (Tractebel-May)	17/09/2021	45,110,826.69	200.0000	225,554.13	17/09/2021	225,554.13	-	
WA00159	DIRECT (CS IPC-21)	15/09/2021	43,954,720.80	200.0000	219,773.60	15/09/2021	219,773.60	-	
WA00163	Addl Advance	04/11/2021	303,834,900.00	202.5566	1,500,000.00	04/11/2021	1,500,000.00	-	
WA00165	Addl Advance	10/12/2021	301,590,450.00	201.0603	1,500,000.00	10/12/2021	1,500,000.00	-	
Totals			2,121,397,499.89				56,215,318.96	-	

Balance as at 31/12/2021

56,215,318.96

8. UTILIZATION OF FUNDS - TOTAL ANALYSIS

MINISTRY OF IRRIGATION MAHAWELI WATER SECURITY INVESTMENT PROGRAMME - TRANCHE 01 UTILIZATION OF FUNDS - TOTAL ANALYSIS

SOURCE	AMOUNT AGREED TO BE FINANCING AS PER LOAN AGREEMENT		ALLOCATION MADE IN THE BUDGET ESTIMATES FOR THE YEAR UNDER REVIEW (T 01 & T 02)	FUNDS UTILIZED		
				DURING THE YEAR UNDER REVIEW (T 01)	AS AT 31 DECEMBER 2020	
	US\$ (Mn.)	LKR (Mn.)	LKR (Mn.)	LKR (Mn.)	US\$ (Mn.)	LKR (Mn.)
ADB - 3267	76.00	11,096.00	12,441.00	1,427,274,397.04	39,155,168.61	7,654,866,787.39
ADB - 3268	74.00	10,804.00		2,122,326,499.89	56,215,318.96	10,990,139,828.94
GOSL	40.00	5,840.00	1,656.00	686,373,507.81	24,110,061.19	4,479,100,720.03
TOTAL	190.00	27,740.00	14,097.00	4,235,974,404.74	119,480,548.76	23,124,107,336.36

1 \$ = Rs.146 (2015)

1 \$ = Rs.195.5008 (31/12/2021) GOSL

9 Summary of Significant Accounting Policies

9.1 Basis of Preparation and Accounting Statements

9.1.1 Statement of compliance

The financial statements of the MWSIP comprising the Statement of Financial Position, Statement of Expenditure, Statement of Changes in Net Asset / Equity, Cash Flow Statement and significant Accounting Policies and Notes. These Financial statements have been prepared in compliance with the Sri Lanka Public Sector Accounting Standards (SLPSAS) issued by the Public Sector Accounting Standards Committee of the Institute of Chartered Accountants of Sri Lanka (ICASL).

9.1.2 Basis of Measurement

The Financial Statements are prepared on historical cost basis.

9.1.3 Presentation Currency

Financial Statements are prepared in Sri Lanka Rupees with two decimals to represent cents which is the functional and presentation currency. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

9.1.4 Events occurring after the Balance Sheet Date

All the material post Balance Sheet events have been considered, disclosed and adjusted where applicable.

9.2 Property, Plant and Equipment

- Assets purchased for the program are shown in the Financial statement as net value.
- The provision for depreciation is provided at the following rates on straight line basis, over the period of estimated useful life of the assets.

Furniture and Office equipment	10%
Computer and Accessories	25%
Air Conditioners (fittings)	20%
Vehicles	20%
Plant Machinery & Equipment	33 1/3 %
Generator	33 1/3%
Intangible Assets	33 1/3 %

Intangible assets include two GIS software, eleven AutoCAD software, five RiverWare license software and GIS Basic single use License which cost are amortized considering life time of the software accordingly to LKS 38.



9.2.1 The furniture and office equipment

The furniture and office equipment handed over to the program by the Ministry of Irrigation or Department of Irrigation has not been brought to the program accounts as these assets are owned by said Ministry and Department.

9.3 Office Building

Office space of the main office (PMU) and PIUs of the MWSIP have obtained from the Ministry of Mahaweli Development and Environment, Department of Irrigation and Mahaweli Authority of Sri Lanka on the payment of utility bills basis.

9.4 Retention Money

Retention monies are deducted from the relevant construction contract are shown under current assets and current liabilities of the financial statements.

9.5 Reporting Currency

Amounts paid from Asian Development Bank in US Dollars are converted to Sri Lankan Rupees at the conversion rates used by CBSL & External Resource Department (ERD).

Two imprest Fund accounts are maintained with the Central Bank of Sri Lanka (CBSL). One imprest account for loan No 3267 SRI and the other for loan No. 3268 (SF). The accounts are maintained in United States Dollars. The exchange rates and revalues of the US Dollars used by the CBSL have been used for preparing financial statements.

9.6 Related party transactions

No related party transactions were available to disclose as per the SLPSAS but legal case (case no: CHC180/2021MR) in the high court of the western province Holden in Colombo exercising civil jurisdiction against CML-MID construction limited from this year.

9.7 Accrued Expenditure

In terms of Sri Lanka public sector Accounting Standards, accrued expenditure defines as liabilities to pay for goods or services that have been received or supplied, but have not been paid, invoiced, or formally agreed with the supplier. Accordingly, accrued expenses are included for the accounts.

9.8 Taxation

The Department of Inland Revenue has confirmed that MWSIP is not entitled to claim, Value Added Tax refund or the income tax payment. Payee Tax has been calculated and deducted from employee's salary on Circular No 01 dated 01/04/2014 issued by Inland Revenue Department. MWSIP has

deducted Payee Tax and Stamp Duty from the eligible employees and remitted to the Department of Inland Revenue on monthly basis

9.9 Other Revenue

Non-refundable tender fees collected by the program from the bidders on some procurement, is transferred to the consolidated fund as revenue through MMAI&RD.

9.10 Cash Flow Statement

The Cash Flow Statement has been prepared using the "Direct Method" in accordance with the (SLPSAS). Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and balance with banks.

9.11 Borrowing Costs

All borrowing costs are recognized in expenditure in the period in which they are incurred.

9.12 Retirement Benefits Obligations

As per circulars issued by the Management Services Department of the General Treasury, the entitled officers for employees Provident Fund (EPF) 8% and 12% for EPF and 3% for Employees Trust Fund of gross emoluments of employees by MWSIP.

9.13 Program management expenses

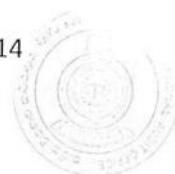
All accumulated expenditure has been capitalized.

9.14 Mobilization Advances

Mobilization advances paid for Consultancy organization and contract institution of Civil Works have been accounted as Non-current assets until recovery from the Consultancy organization according to agreement and after exceeding the work done value 20% of each civil construction contract.

9.15 Working progress of civil works

Working progress of civil works has been accumulated and accounted under Non-Current Assets until completion of the contract. After completion of the construction contract handed over to the Irrigation Department or Mahaweli Authority of Sri Lanka in according to the program agreement. Actual cost and allocating overheads in construction of the completed contract after the Defects Liability Period (DLP) (after the one year from the date of completion certificate issued) will be transferred as Non-current assets category of the statement of financial position. Rate of total direct job costing method using for absorbing overhead cost of the particular completed contract.



10 : Notes to the Financial Statement

10.1 : Note 01 - IMPREST FUND RECONCILIATION

CENTRAL BANK ACC NO. - 74140 - S/L 182 FOR ADB LOAN NO. 3267 SRI (ORDINARY OPERATION)

CENTRAL BANK ACC NO. - 74141 - S/L 183 FOR ADB LOAN NO. 3268 SRI (SPECIAL OPERATION)

DESCRIPTION	ADB L/N. 3267				ADB L/N. 3268			
	2020		2021		2020		2021	
	US\$	RS	US\$	RS	US\$	RS	US\$	RS
BALANCE AS AT 01 ST OF JANUARY 2021	1,084,785.85	197,033,993.10	458.53	85,473.75	892,648.79	162,135,370.32	821.54	153,141.79
ADD :								
IMPREST ADVANCE	4,300,709.50	799,289,112.22	5,235,422.44	1,044,797,655.48	3,265,192.80	606,229,748.70	7,000,000.00	1,404,178,350.00
REPLENISHMENT	-	-			-	-		
USD REVALUATION GAIN / (LOSS)		9,961,699.40		7,313,147.57		10,095,195.68		(955,468.62)
LESS :								
TRANSFER TO SUB IMPREST ACCOUNT	(339,901.47)	(62,411,596.23)	(255,664.83)	(51,147,833.85)	(254,990.06)	(46,863,698.86)	(255,630.23)	(51,036,435.38)
PAYMENTS DURING THE YEAR	(5,045,135.35)	(943,787,734.70)	(4,833,285.51)	(971,598,578.44)	(3,902,029.99)	(731,443,474.04)	(5,892,037.90)	(1,181,338,807.85)
BALANCE AS AT 31 ST DECEMBER 2021	458.53	85,473.75	146,930.63	29,449,864.51	821.54	153,141.79	853,153.41	171,000,779.94

DESCRIPTION	Sub Imprest Account L/N. 3267		Sub Imprest Account L/N. 3268	
	2021		2021	
	US\$	RS	US\$	RS
BALANCE AS AT 01 ST OF JANUARY 2021	76,118.87	13,132,507.69	13,029.18	1,617,086.28
ADD :				
INITIAL ADVANCE / REPLENISHMENT	255,664.83	51,147,833.85	255,630.23	51,036,435.38
LESS :				
PAYMENTS DURING THE YEAR	(202,386.76)	(38,594,945.09)	(132,948.66)	(25,714,829.65)
BALANCE AS AT 31 ST DECEMBER 2021	129,396.94	25,685,396.45	135,710.75	26,938,692.01



10.2. Note 2 : Property Plant & Equipment (Rs)

Description	Furniture & Office Equipment	Computer & Accessories	Fittings	Vehicle	Plant Machinery & Equipment	Generator	Total Value
Depreciation Rate	10%	25%	20%	20%	33.33%	33.33%	
Balance as at 01.01.2021	28,331,914.66	21,413,004.93	8,519,097.85	328,349,175.00	73,240,459.99	12,975,135.37	472,828,787.80
Additions During the Year-2021	3,575,116.21	7,156,800.00	691,626.50	-	-	-	11,423,542.71
Balance as at 31.12.2021	31,907,030.87	28,569,804.93	9,210,724.35	328,349,175.00	73,240,459.99	12,975,135.37	484,252,330.51
Depreciation							
Balance as at 01.01.2021	10,325,637.93	17,449,015.33	6,959,749.81	214,781,872.86	44,671,661.86	8,040,798.78	302,228,736.57
Charge for the Year	1,867,221.80	2,552,025.45	314,396.25	57,996,013.64	22,761,873.76	967,484.98	86,459,015.88
Balance as at 31.12.2021	12,192,859.73	20,001,040.78	7,274,146.06	272,777,886.50	67,433,535.62	9,008,283.76	388,687,752.45
Net Book Balance as at 31.12.2020	18,006,276.73	3,963,989.60	1,559,348.04	113,567,302.14	28,568,798.13	4,934,336.59	170,600,051.23
Net Book Balance as at 31.12.2021	19,714,171.14	8,568,764.15	1,936,578.29	55,571,288.50	5,806,924.37	3,966,851.61	95,564,578.06

Property Plant & Equipment (Rs) - PMDSC

Description	Furniture & Office Equipment	Computer & Accessories	Software	Vehicle	Plant Machinery & Equipment	Total Value
Depreciation Rate	10%	25%	33.33%	20%	33.33%	
Balance as at 01.01.2021	11,946,125.00	5,618,501.50	15,826,656.27	3,238,800.00	2,910,000.00	39,059,982.77
Additions During the Year-2021	-	-	-	-	-	-
Balance as at 31.12.2021	11,946,125.00	5,618,501.50	15,826,656.27	3,238,800.00	2,910,000.00	39,540,082.77
Depreciation						
Balance as at 01.01.2021	4,149,000.80	4,578,702.67	14,786,479.09	2,560,870.36	2,181,617.43	28,256,670.35
Charge for the Year	1,194,612.50	504,885.38	1,040,177.18	647,760.00	728,382.57	4,115,817.63
Balance as at 31.12.2021	5,343,613.30	5,083,588.05	15,826,656.27	3,208,630.36	2,910,000.00	32,372,487.98
Net Book Balance as at 31.12.2020	7,797,124.20	1,039,798.83	1,040,177.18	677,929.64	728,382.57	11,283,412.42
Net Book Balance as at 31.12.2021	6,602,511.70	534,913.46	-	30,169.64	-	7,167,594.80

Property Plant & Equipment (Rs) - ISEWP

Description	Furniture & Office Equipment	Computer & Accessories	Software	Plant Machinery & Equipment	Total Value
Depreciation Rate	10%	25%	33.33%		
Balance as at 01.01.2021	1,449,389.50	2,178,640.00	4,990,000.00	405,000.00	9,023,029.50
Additions During the Year-2021	-	-	-	-	-
Balance as at 31.12.2021	1,449,389.50	2,178,640.00	4,990,000.00	405,000.00	9,023,029.50
Depreciation					
Balance as at 01.01.2021	279,529.91	841,056.87	2,355,939.86	35,876.71	3,512,403.35
Charge for the Year	144,938.95	544,660.00	1,663,333.33	135,000.00	2,487,932.28
Balance as at 31.12.2021	424,468.86	1,385,716.87	4,019,273.19	170,876.71	6,000,335.63
Net Book Balance as at 31.12.2020	1,169,859.59	1,337,583.13	2,634,060.14	369,123.29	5,510,626.15
Net Book Balance as at 31.12.2021	1,024,920.64	792,923.13	970,726.81	234,123.29	3,022,693.87

Description	Furniture & Equipment	Computer & Accessories	Fittings	Vehicle	Plant Machinery & Equipment	Generator	Total Value
P.P.E-PMU/PIU	19,714,171.14	8,568,764.15	1,936,578.29	55,571,288.50	5,806,924.37	3,966,851.61	95,564,578.06
P.P.E-PMDSC	6,602,511.70	534,913.46	-	30,169.64	-	-	7,167,594.80
P.P.E-ISEWP	1,024,920.64	792,923.13	-	-	234,123.29	-	2,051,967.06
Net Book Balance as at 31.12.2021	27,341,603.48	9,896,600.74	1,936,578.29	55,601,458.14	6,041,047.66	3,966,851.61	104,784,139.92

10.3. Note 03 : Programme Related Cost

10.3.1 . Note 03.1 : Completed Project (Rs)

Description	Contract Value	Overhead Cost	Total Cost
Gamini Construction (pvt) Ltd -MLBCRP NCB 04	230,115,500.09	96,746,877.00	326,862,377.09
			326,862,377.09

10.3.2. Note 03.2 : Other Project related Cost (Rs)

Description	As at 01.01.2021	Addition during the Year	As at 31.12.2021
Civil	7,942,893,403.16	2,357,902,525.07	10,300,795,928.23
Environment & Social Mitigation	637,916,476.49	19,339,354.10	657,255,830.59
Incremental PMU and PIU Salaries	790,972,094.01	196,842,536.02	987,814,630.03
Strategic communication plan	100,272,453.59	9,428,905.13	109,701,358.72
Training	85,862,485.99	568,612.80	86,431,098.79
Equipment Operation and Maintenance	184,797,284.72	52,951,392.85	237,748,677.57
Other Consultancy Services	1,486,279.00	-	1,486,279.00
Foreign Currency Gain or Loss Expenditure	1,011,207,952.19	812,031,138.57	1,823,239,090.76
Depreciation	333,997,816.94	93,062,765.78	427,060,582.72
Sub Total	11,089,406,246.09	3,542,127,230.32	14,631,533,476.41
Transfer Completed Projects			(326,862,377.09)
			14,304,671,099.32



10.4 Note 04 : Mobilization Advances-Civil Works (Rs)

Contractor Name	Contract Package No:	Opening Balance As at 01.01.2021	Addition during the Year	Recovery during the year	As at 31.12.2020
Mobilization Advances-Edward & Christie	MLBCR-NCB-01	8,690,260.25	-	(8,690,260.25)	-
Mobilization Advances-Gamini Construction (pvt) Ltd	MLBCR-NCB-02	17,073,286.19	-	(11,425,721.04)	5,647,565.15
Mobilization Advances-Nawaloka Construction (pvt) Ltd	MLBCR-NCB-03	47,899,056.19	-	(44,022,361.10)	3,876,695.09
Mobilization Advances-Gamini Construction (pvt) Ltd	MLBCR-NCB-04	-	-	-	-
Mobilization Advances-Dock Yard General	MLBCR-NCB-05	11,147,512.69	-	(11,147,512.69)	-
Mobilization Advances-China Gezhouba	MLBCR-ICB-01	200,115,559.52	-	(70,332,951.70)	129,782,607.82
Mobilization Advances-NEM Construction (pvt) Ltd	NWPC-NCB-01	15,339,941.39	-	-	15,339,941.39
Mobilization Advances-China CAMC Eng.Co.Ltd	NWPC-ICB-01	1,246,153,546.70	97,980,864.48	-	1,344,134,411.18
Mobilization Advances-China State Co operation	NWPC-ICB-02	756,928,724.08	-	(34,721,501.11)	722,207,222.97
Mobilization Advances-CML-MTD Construction Limited	UEC-ICB-01	249,724,748.20	-	-	249,724,748.20
Total		2,553,072,635.21	97,980,864.48	(180,340,307.89)	2,470,713,191.80

10.5. Note 05 : Consultancy Services - Tractebel Engineering GmbH

Description	Sch.No.	Total (Rs)
Payments to Lahmeyer International GmbH in 2015		8,360,697.00
Payment to Lahmeyer International GmbH -2016		359,883,672.61
Payment to Lahmeyer International GmbH -2017		657,514,143.15
Payment to Lahmeyer International GmbH -2018		731,053,442.22
Payment to Tractebel Engineering GmbH -2019		1,434,100,712.77
Payment to Tractebel Engineering GmbH -2020		1,249,490,632.40
Payment to Tractebel Engineering GmbH -2021	04	607,864,810.49
Recovery of Mobilization Advance		387,328,412.00
Total		5,435,596,522.64

Transfer to Property,Plant,Equipment

(39,540,082.77)

5,396,056,439.87

10.5.1 Note 05.1 Mobilization Advance-Tractebel Engineering GmbH

Description	Sch.No.	Total (Rs.)
Mobilization Advance		387,328,412.00
Recovery of Mobilization Advance		(387,328,412.00)
Balance of Mobilization Advance as at 31/12/2021		-

Total payment of consultancy-Tractebel Engineering GmbH up to end of 2021 is Rs.5,435.60 million which includes Rs.39.540 million assets as follow

Description	Rs.Mn
(i).Furniture & Equipment	11.95
(ii).Computer & Accessories	5.62
(iii).Software	15.83
(iv).Vehicle	3.24
(v). Plant Machinery & Equipment	2.91
Total	<u>39.54</u>

Above assets value has been deducted from total consultancy-Tractebel Engineering payment and added to the property, Plant & Equipment value same for accounting purposes.

10.5.2 Note 05.2 Consultancy Services - Egis Eau (ISEWP)

Description	Sch.No.	Total (Rs)
Payments to egis eau (ISEWP) in 2018		19,731,362.58
Payments to egis eau (ISEWP) in 2019		125,471,344.60
Payments to egis eau (ISEWP) in 2020		113,460,727.88
Payments to egis eau (ISEWP) in 2021	04	32,168,501.60
Recovery of Mobilization Advance		47,997,840.13
Total		338,829,776.79

Transfer to Property,Plant,Equipment

(9,023,029.50)

329,806,747.29

10.5.2 : Note 05.3 Mobilization Advance- Egis Eau (ISEWP)

Description	Sch.No.	Total (Rs.)
Mobilization Advance		47,997,840.13
Recovery of Mobilization Advance		(47,997,840.13)
Balance of Mobilization Advance as at 31/12/2020		-

10.5.3 Note 05.4 Consultancy Services - IESM Consultancy

Description	Sch.No.	Total (Rs)
Payments to IESM in 2018		1,298,382.99
Payments to IESM in 2019		1,229,941.00
Payments to IESM in 2020		1,003,052.00
Payments to IESM in 2021	04	433,745.00
Total		3,965,120.99

10.6. Note 06 : Current Assets

Retention & Securities

(Rs)

Edward & Christie (NCB 01)	21,844,580.57
Building renovation-Wasana	810,386.35
NEM Cons (NCB 01)	35,921,156.03
CML-MTD (ICB 01)	170,130,458.85
Gamini Cons (NCB 02)	10,834,471.70
Gamini Cons (NCB 04)	10,485,639.65
Nawaloka Cons (NCB 03)	27,474,684.00
Dock Yard General (NCB 05)	18,865,437.63
China Gezhouba (ICB 01)	1,297,719,862.61
China Camcy Engineering	11,609,393.16
China State Eng (ICB 02)	239,246,199.18
Nimal Construction	348,570.84
Nipuna Cons Env	93,647.04
Kumbukulawa Tank	592,798.53
MLBCR D 04 farmer Organization-03	383,209.72
MLBCR Karaugahawewa Bedum Ela farmer Organization 01	305,166.24
MLBCR Karaugahawewa Bedum Ela farmer Organization 02	136,945.64
MLBCR D 58/59 Bedum Ela farmer Organization	334,571.33
MLBCR D 24 Bedum Ela farmer Organization	486,108.05
MLBCR D 01 Bedum Ela farmer Organization	225,573.05
MLBCR D 34 Bedum Ela farmer Organization	308,599.97
MLBCR D 35 Bedum Ela farmer Organization	386,897.60
MLBCR Malgammanna Bedum Ela farmer Organization	264,927.99
MLBCR Bogahawewa Bedum Ela farmer Organization	157,536.06
MLBCR D 57 Bedum Ela farmer Organization	257,811.14

As at 31.12.2021

1,849,224,632.93

Current Liability

Retention On Contract

(Rs)

Edward & Christie (NCB 01)	21,844,580.57
Building renovation-Wasana	810,386.35
NEM Cons (NCB 01)	35,921,156.03
CML-MTD (ICB 01)	170,130,458.85
Gamini Cons (NCB 02)	10,834,471.70
Gamini Cons (NCB 04)	10,485,639.65
Nawaloka Cons (NCB 03)	27,474,684.00
Dock Yard General (NCB 05)	18,865,437.63
China Gezhouba (ICB 01)	1,297,719,862.61
China Camcy Engineering	11,609,393.16
China State Eng (ICB 02)	239,246,199.18
Nimal Construction	348,570.84
Nipuna Cons Env	93,647.04
Kumbukulawa Tank	592,798.53
MLBCR D 04 farmer Organization-03	383,209.72
MLBCR Karaugahawewa Bedum Ela farmer Organization 01	305,166.24
MLBCR Karaugahawewa Bedum Ela farmer Organization 02	136,945.64
MLBCR D 58/59 Bedum Ela farmer Organization	334,571.33
MLBCR D 24 Bedum Ela farmer Organization	486,108.05
MLBCR D 01 Bedum Ela farmer Organization	225,573.05
MLBCR D 34 Bedum Ela farmer Organization	308,599.97
MLBCR D 35 Bedum Ela farmer Organization	386,897.60
MLBCR Malgammanna Bedum Ela farmer Organization	264,927.99
MLBCR Bogahawewa Bedum Ela farmer Organization	157,536.06
MLBCR D 57 Bedum Ela farmer Organization	257,811.14

As at 31.12.2021

1,849,224,632.93



10.7 Note 07 Accrued Expenses (Rs)

Description	Total	PMU	MLBCR	NWPC	UECP	L/N 3267	L/N 3268	GOSL
1100 Nawaloka Cons (NCB 03)	671,290.68	-	671,290.68	-	-	-	-	671,290.68
1100 Chaina Gezhoubu (ICB 01)	6,329,625.84	-	6,329,625.84	-	-	-	-	6,329,625.84
1100 NEM Cons (NCB 01)	5,949,812.43	-	-	5,949,812.43	-	-	-	5,949,812.43
1100 Chaina State Engineering Co	45,403,014.84	-	-	45,403,014.84	-	-	-	45,403,014.84
1200 Furniture & Office Equipment	1,582,992.00	1,582,992.00	-	-	-	838,985.76	585,707.04	158,299.20
1300 Environment & Social Mitigation	1,407,980.00	-	-	1,344,500.00	63,480.00	-	-	1,407,980.00
2100 Salary	172,861.50	-	-	172,861.50	-	13,828.93	10,371.68	148,660.89
2100 Salary - (Full GOSL)	322,000.00	322,000.00	-	-	-	-	-	322,000.00
2100 OT	827,650.79	412,060.27	-	289,782.56	125,807.96	62,460.08	46,845.06	718,345.65
2200 Communication	2,276,460.00	2,276,460.00	-	-	-	1,343,111.40	933,348.60	-
2400 Fuel	145,011.00	-	120,206.00	-	24,805.00	-	-	145,011.00
2400 Travelling and subsistence	289,862.50	47,600.00	-	156,365.00	85,897.50	-	-	289,862.50
2400 Electricity	268,493.25	226,536.00	5,364.00	36,593.25	-	-	-	268,493.25
2400 Telephone	39,666.31	31,594.21	8,072.10	-	-	-	-	39,666.31
2400 Water	30,412.12	23,162.12	-	7,250.00	-	-	-	30,412.12
2400 Security Chargers	331,359.79	17,166.03	-	-	314,193.76	-	-	331,359.79
2400 Vehicle Repair & Maintenance	51,851.46	-	-	37,331.46	14,520.00	-	-	51,851.46
2400 Repair & Maintenance	94,638.44	94,638.44	-	-	-	-	-	94,638.44
2400 Cleaning Services	63,715.68	63,715.68	-	-	-	-	-	63,715.68
2400 News Paper	4,690.00	4,690.00	-	-	-	-	-	4,690.00
2400 Advertisement	438,048.00	438,048.00	-	-	-	-	-	438,048.00
2400 Sundry	95,802.99	89,003.08	-	6,799.91	-	-	-	95,802.99
	66,797,239.62	5,629,665.83	7,134,558.62	53,404,310.95	628,704.22	2,258,386.17	1,576,272.38	62,962,581.07

* Known accrued expenditure up to 28/02/2022 have been accounted in the financial statement for the year 2021.



Note 08**Direct Payment (Rs)**

Month	Description	Amount	
		L/N 3267	L/N 3268
Feb	CML	16,139,598.04	-
Feb	China State	74,549,838.65	51,161,653.98
Feb	Tractebel Engineering	-	107,526,455.66
Feb	Tractebel Engineering	-	68,983,193.66
Mar	China State Construction	57,423,748.24	39,408,454.68
Mar	China State Construction	63,905,682.29	43,856,840.79
Mar	China Gezhouba Construction	10,704,640.31	7,346,321.78
Mar	Camcy Engineering	56,249,226.64	41,731,637.84
Mar	Nawaloka Construction	-	10,995,929.09
Mar	Tractebel Engineering	-	50,223,266.29
Mar	Nem Construction	-	32,098,637.86
Mar	Tractebel Engineering	-	27,432,143.14
Apr	China Gezhouba Company	20,384,102.54	-
Apr	Nem Construction	19,071,597.40	-
Jun	Tractebel Engineering	-	50,426,116.09
Jun	Tractebel Engineering	-	21,890,030.22
Jul	Tractebel Engineering	-	48,848,278.93
Jul	Tractebel Engineering	-	27,153,642.39
Sep	China State Construction	64,048,307.45	43,954,720.80
Sep	Tractebel Engineering	-	45,110,826.69
	As at 31.12.2021	382,476,741.56	718,148,149.89



10.9 Note. 09 Investment Cost

ACC code	Sub Code
1000	1100 Civil Works
	1200 Mechanical and Electrical Equipment
	1300 Environment and Social Mitigation
	1400 Consulting Services
	Total (Rs)

Sch.No.	Payment during the year 2021					Financed By			
	Total	PMU	MLBCR	NWPC	UECP	L/N 3267	L/N 3268	GOSL	Total
01	2,275,543,081.66	4,738,690.65	537,205,260.86	1,710,580,716.38	23,018,413.77	1,153,299,438.50	819,713,504.44	302,530,138.73	2,275,543,081.67
02	11,423,542.71	11,423,542.71	-	-	-	6,054,477.64	4,226,710.80	1,142,354.27	11,423,542.71
03	19,339,354.10	6,004,121.64	96,530.00	5,988,555.28	7,250,147.18	-	-	19,339,354.10	19,339,354.10
04	640,467,057.09	640,467,057.09	-	-	-	-	555,277,812.43	85,189,244.66	640,467,057.09
	2,946,773,035.56	662,633,412.09	537,301,790.86	1,716,569,271.66	30,268,560.95	1,159,353,916.14	1,379,218,027.67	408,201,091.76	2,946,773,035.56

10.10 Note. 10 Recurrent Cost

ACC code	Sub Code
2000	2100 Incremental PMU and PIU Salaries
	2200 Strategic Communication plan
	2300 Training
	2400 Equipment Operation and Maintenance
	Total (Rs)

Sch.No.	Payment during the year 2021					Financed By			
	Total	PMU	MLBCR	NWPC	UECP	L/N 3267	L/N 3268	GOSL	Total
05	196,842,536.02	99,039,577.07	17,021,034.26	41,825,937.39	38,955,987.30	14,997,516.12	11,248,137.09	170,596,882.81	196,842,536.02
06	9,428,905.13	8,815,566.64	142,427.99	295,540.00	175,370.50	5,547,478.03	3,855,027.10	26,400.00	9,428,905.13
07	568,612.80	568,612.80	-	-	-	301,364.78	210,386.74	56,861.28	568,612.80
08	52,951,392.85	29,350,864.86	2,889,296.90	8,795,437.81	11,915,793.28	-	-	52,951,392.85	52,951,392.85
	259,791,446.80	137,774,621.37	20,052,759.15	50,916,915.20	51,047,151.08	20,846,358.93	15,313,550.93	223,631,536.94	259,791,446.80

PMU	Project Management Unit
MLBCRP	Minipe Left bank Central Project
NWPCP	North West Cannel Project
UECP	Upper Elahera cannel Project



11. Schedules to the Financial Statements

Schedules 01 : Civil Works

1000

1100

	Total	PMU	MLBCR	NWPC	UECP	L/N 3267	L/N 3268	GOSL
MLBCRP-NCB 01 (Edward & Christie)	29,741,131.46	-	29,741,131.46	-	-	15,167,976.93	10,409,395.76	4,163,758.77
MLBCRP-NCB 02 (Gamini Construction)	7,704,616.22	-	7,704,616.22	-	-	-	-	7,704,616.22
MLBCRP-NCB 03 (Nawaloka Construction)	83,271,535.90	-	83,271,535.90	-	-	34,688,788.12	34,801,961.74	13,780,786.04
MLBCRP-NCB 04 (Gamini Construction)	21,197,225.28	-	21,197,225.28	-	-	6,851,992.69	11,629,344.63	2,715,887.96
MLBCRP-NCB 05 (Dock Yard General)	29,277,635.30	-	29,277,635.30	-	-	14,931,593.14	10,247,172.97	4,098,869.19
MLBCRP-ICB 01 (Chaina Gezhouba)	359,577,664.07	-	359,577,664.07	-	-	185,852,349.82	134,764,499.17	38,960,815.08
NWPCP-NCB 01 (NEM Construction)	127,393,746.55	-	-	127,393,746.55	-	64,970,807.62	44,587,813.05	17,835,125.88
NWPCP-ICB 01 (China CAMC Eng. Co.Ltd)	230,044,733.80	-	-	230,044,733.80	-	117,230,491.96	80,452,298.66	32,361,943.18
NWPCP-ICB 02 (Chaina State Co)	1,255,161,371.55	-	-	1,255,161,371.55	-	640,121,020.76	439,298,737.49	175,741,613.30
UECP-ICB 01 (CML MTD)	22,905,268.77	-	-	-	22,905,268.77	13,583,356.51	9,321,912.26	-
Improvement of field canals of MLBCR	6,435,452.63	-	6,435,452.63	-	-	3,440,652.76	2,361,232.29	633,567.59
Mobilization Advances	97,980,864.48	-	-	97,980,864.48	-	56,249,226.64	41,731,637.84	-
Other Civil Cost	4,738,690.65	4,738,690.65	-	-	-	211,181.55	107,498.58	4,420,010.52
Other Civil Cost - T 03	113,145.00	-	-	-	113,145.00	-	-	113,145.00
	2,275,543,081.66	4,738,690.65	537,205,260.86	1,710,580,716.38	23,018,413.77	1,153,299,438.50	819,713,504.44	302,530,138.73
Mobilization Advances Recovery-NCB 01	8,690,260.25	-	8,690,260.25	-	-	-	-	-
Mobilization Advances Recovery-NCB 02	11,425,721.04	-	11,425,721.04	-	-	-	-	-
Mobilization Advances Recovery-NCB 03	44,022,361.10	-	44,022,361.10	-	-	-	-	-
Mobilization Advances Recovery-NCB 04	-	-	-	-	-	-	-	-
Mobilization Advances Recovery-NCB 05	11,147,512.69	-	11,147,512.69	-	-	-	-	-
Mobilization Advances Recovery-ICB 01	70,332,951.70	-	70,332,951.70	-	-	-	-	-
Mobilization Advances Recovery-NCB 01	-	-	-	-	-	-	-	-
Mobilization Advances Recovery-ICB 02	34,721,501.11	-	-	34,721,501.11	-	-	-	-
Mobilization Advances Recovery-ICB 01 NWP	-	-	-	-	-	-	-	-
	2,455,883,389.55	4,738,690.65	682,824,067.64	1,745,302,217.49	23,018,413.77	-	-	-

Schedules 02 Mechanical and Electrical Equipment

Main code
1000

Sub Code
1200

	Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
<u>Furniture & Office Equipment</u>								
Excutive Table	1,618,380.00	1,618,380.00	-	-	-	857,741.40	598,800.60	161,838.00
Digital Heavy Duty Multifunctional laser Color Photocopier	1,908,448.22	1,908,448.22	-	-	-	1,011,477.56	706,125.84	190,844.82
Water Pump	31,099.99	31,099.99	-	-	-	16,482.99	11,507.00	3,110.00
Shoe Rack	17,188.00	17,188.00	-	-	-	9,109.64	6,359.56	1,718.80
Sub Total	3,575,116.21	3,575,116.21	-	-	-	1,894,811.59	1,322,793.00	357,511.62
<u>Computer & Accessories</u>								
DeskTop Computer	3,562,500.00	3,562,500.00	-	-	-	1,888,125.00	1,318,125.00	356,250.00
NoteBook Computer	3,112,800.00	3,112,800.00	-	-	-	1,649,784.00	1,151,736.00	311,280.00
Printers	481,500.00	481,500.00	-	-	-	255,195.00	178,155.00	48,150.00
Sub Total	7,156,800.00	7,156,800.00	-	-	-	3,793,104.00	2,648,016.00	715,680.00
<u>Fittings</u>								
Wall Mounted 12 kbtum Air Conditioners	691,626.50	691,626.50	-	-	-	366,562.05	255,901.81	69,162.65
Sub Total	691,626.50	691,626.50	-	-	-	366,562.05	255,901.81	69,162.65
Total (Rs)	11,423,542.71	11,423,542.71	-	-	-	6,054,477.64	4,226,710.80	1,142,354.27



Schedule 03 Environment & Social Mitigation

Main code
1000 Sub Code
1300

	Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
Survey Dept/Survey	6,451,602.68	-	-	1,155,360.00	5,296,242.68	-	-	6,451,602.68
Renovations	129,906.28	-	-	129,906.28	-	-	-	129,906.28
Fees for land acquisition works/Refreshments & Other expenditures	1,862,940.50	-	57,300.00	1,106,187.00	699,453.50	-	-	1,862,940.50
Compensation	1,092,150.00	-	-	1,092,150.00	-	-	-	1,092,150.00
Conservator General of forest/Reforestation	2,881,018.00	-	-	1,818,202.00	1,062,816.00	-	-	2,881,018.00
Training programme affected people	142,473.00	-	-	103,390.00	39,083.00	-	-	142,473.00
Translation Free	6,297.00	-	-	-	6,297.00	-	-	6,297.00
Wildlife Conservation General/Wild life plan/any related exp	785,275.00	16,430.00	39,230.00	583,360.00	146,255.00	-	-	785,275.00
Resettlement T 03	5,987,691.64	5,987,691.64	-	-	-	-	-	5,987,691.64
	19,339,354.10	6,004,121.64	96,530.00	5,988,555.28	7,250,147.18	-	-	19,339,354.10

Schedule 04 Consulting Services

Main code
1000 Sub Code
1400

	Total	PMU	MLBCR	NWPC	UECP	L/N 3267	L/N 3268	GOSL
Tractebel Engineering GmbH	607,836,087.30	607,836,087.30	-	-	-	-	526,226,995.43	81,609,091.87
IESM	433,745.00	433,745.00	-	-	-	-	373,020.70	60,724.30
ISEWP	32,168,501.60	32,168,501.60	-	-	-	-	28,649,073.11	3,519,428.49
Central bank Chargers	28,723.19	28,723.19	-	-	-	-	28,723.19	-
	640,467,057.09	640,467,057.09	-	-	-	-	555,277,812.43	85,189,244.66

Schedule 05 Incremental PMU and PIU Salaries

Main code
2000 Sub Code
2100

	Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
Personal Emoluments	187,468,951.49	92,963,837.81	16,081,720.01	40,664,148.83	37,759,244.84	14,997,516.12	11,248,137.09	161,223,298.28
Personal Emoluments-Full GOSL	9,373,584.53	6,075,739.26	939,314.25	1,161,788.56	1,196,742.46	-	-	9,373,584.53
	196,842,536.02	99,039,577.07	17,021,034.26	41,825,937.39	38,955,987.30	14,997,516.12	11,248,137.09	170,596,882.81

Schedule 06 Strategic Communication Plan

Main code
2000 Sub Code
2200

	Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
Strategic Communication Plan	9,428,905.13	8,815,566.64	142,427.99	295,540.00	175,370.50	5,547,478.03	3,855,027.10	26,400.00
	9,428,905.13	8,815,566.64	142,427.99	295,540.00	175,370.50	5,547,478.03	3,855,027.10	26,400.00



Schedule 07 Training

Main code
2000Sub Code
2300

Training

Local Training
Foreign Training

Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
568,612.80	568,612.80	-	-	-	301,364.78	210,386.74	56,861.28
-	-	-	-	-	-	-	-
568,612.80	568,612.80	-	-	-	301,364.78	210,386.74	56,861.28

Schedule 08 Equipment Operation and Maintenance

Main code
2000Sub Code
2400

Fuel
Telephone
Electricity
Rubber stamp
Stationery and Consumables
Vehicle repairs and Maintain
Refreshment
Water
Repairs and maintenance of Equipment
Labour chargers-cleaning
Travelling and subsistence
Advertisement
Security services
Sundry expenses
News papers
Office Maintenance 7 Equipment
TEC/Pro.Committee Attendance Fees
Inaugural Ceromony Exp
T 03 Expenses

Total	PMU	MLBCRP	NWPCP	UECP	L/N 3267	L/N 3268	GOSL
9,082,922.00	2,250,740.00	822,949.00	2,920,358.00	3,088,875.00	-	-	9,082,922.00
769,923.32	442,609.90	99,499.34	108,582.47	119,231.61	-	-	769,923.32
3,968,926.08	2,803,815.50	122,195.80	481,831.56	561,083.22	-	-	3,968,926.08
161,545.15	30,650.00	-	-	130,895.15	-	-	161,545.15
2,441,068.62	1,318,805.75	45,454.00	928,235.87	148,573.00	-	-	2,441,068.62
12,001,041.55	7,069,658.37	1,121,483.81	1,632,473.35	2,177,426.02	-	-	12,001,041.55
355,482.95	235,990.95	5,853.00	8,415.00	105,224.00	-	-	355,482.95
921,457.12	564,910.55	-	81,250.00	275,296.57	-	-	921,457.12
3,585,148.10	1,880,827.43	97,172.44	978,127.92	629,020.31	-	-	3,585,148.10
740,541.16	726,171.16	-	14,370.00	-	-	-	740,541.16
3,344,081.25	698,268.03	434,677.00	1,243,592.93	967,543.29	-	-	3,344,081.25
3,872,410.20	3,872,410.20	-	-	-	-	-	3,872,410.20
3,020,281.02	380,211.87	-	-	2,640,069.15	-	-	3,020,281.02
5,302,066.72	3,820,398.54	135,532.51	390,500.71	955,634.96	-	-	5,302,066.72
79,760.00	73,120.00	4,480.00	-	2,160.00	-	-	79,760.00
1,978,424.74	1,855,963.74	-	7,700.00	114,761.00	-	-	1,978,424.74
250,250.00	250,250.00	-	-	-	-	-	250,250.00
65,852.00	65,852.00	-	-	-	-	-	65,852.00
1,010,210.87	1,010,210.87	-	-	-	-	-	1,010,210.87
52,951,392.85	29,350,864.86	2,889,296.90	8,795,437.81	11,915,793.28	-	-	52,951,392.85



Sch - 09 Reconciliation with Treasury print outs (Rs)

	Payment from Imprest Account at CBSL				Payment from GOSL Funds		Total
	Loan No:3267	Loan No:3268	Loan No:3625	Loan No:3626	GOSL - T01	GOSL - T02	
Total Expenditure as per A/c	1,180,200,275.07	1,394,531,578.60	6,357,592,355.42	1,267,502,891.68	631,832,628.70	817,259,287.21	11,648,919,016.68
Add:							
Accrued Expenses as at 01/01/2021							-
2020 AUG - DEC Exp (2021 JAN - WA 277)	196,874,457.78	544,425,920.21	108,141.70	257,881,385.78	123,975,035.26	45,508,479.50	1,168,773,420.23
2020 AUG - DEC Exp (2021 JAN - WA 441)	16,753,001.04	-	-	-	-	-	16,753,001.04
2020 JUN - DEC Exp (2021 JAN - WA 21 & 22)	-	28,303,563.28	-	-	-	-	28,303,563.28
Direct Payment-Last Year (2019/2020)	-	-	10,489,864.57	-	-	-	10,489,864.57
Category Errors - Corrected	178,437,940.06	214,530,193.44	25,512,492.58	186,744,462.16	-	-	605,225,088.24
Less:	3,882,945.05	2,588,630.03			(6,471,575.08)		-
Accrued Expenses as at 31/12/2021	(2,258,386.17)	(1,576,272.38)	(206,428.59)	(15,484,022.35)	(62,962,581.07)	(311,141,274.52)	(393,628,965.08)
* 2021 DEC Exp (2022 JAN - WA 314)	(4,137,383.72)	-	-	-	-	-	(4,137,383.72)
* 2021 DEC Exp (2022 JAN - WA 519)	-	(2,934,951.13)	-	-	-	-	(2,934,951.13)
* 2021 DEC Exp (2022 JAN - WA 37)	-	-	(2,080,710.42)	-	-	-	(2,080,710.42)
Expenditure as per the Treasury Print Outs Rs	1,569,752,849.11	2,179,868,662.05	6,391,415,715.26	1,696,644,717.27	686,373,507.81	551,626,492.19	13,075,681,943.69



Schedule 10 Release of ADB Loan Funds

	OCR - Loan L/No:3267 US \$	ADF - loan L/No:3268 SDR
Total Loan Amount	76,000,000	53,558,000
Direct payment	15,214,943	20,055,880 SDR
Replenishment	779,924.31	3,062,263 US \$
Imprest released to the CBSL	22,737,241	25,166,475 US \$

Notes:

- The ADF Loan (No:3268) Should be repaid to ADB with installments in December and June of each year respectively
- commencing from December 2020 to June 2040. The value of an installment is SDR 1,339,700/=, The total number of installments are forty(40) and total value is SDR 53,588,000/=
 - The OCR Loan (No:3267) should be repaid to ADB in equal 42 installments in December and June of each year respectively commencing from December 2020 to June 2041.

Schedule 11 Foreign Currency Gain or Loss A/C

	Dr	Cr
ADB L/N 3267 Revaluation Gain/(Loss)	340,674,461.10	
ADB L/N 3268 Revaluation Gain/(Loss)	477,714,396.92	
CENTRAL BANK ACC NO. - 74140 - S/L 182 FOR ADB LOAN NO. 3267 SRI (ORDINARY OPERATION)		7,313,147.57
CENTRAL BANK ACC NO. - 74141 - S/L 183 FOR ADB LOAN NO. 3268 SRI (SPECIAL OPERATION)	955,468.62	
Exchange rate Diff		40.50
Gain/(Loss)		812,031,138.57
	<u>819,344,326.64</u>	<u>819,344,326.64</u>

