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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



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எனது இல. } BIAN/G/CBSL/FD/2023/03
My No. }

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உமது இல. }
Your No. }

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திகதி }
Date }

18 July 2023

The Governor
Central Bank of Sri Lanka

Report of the Auditor General on the Receipt and Payment Account and Statement of Financial position on donations received from Sri Lankans living abroad for importation of essential items for the year ended 31 March 2023

I have audited the accompanying financial statements which comprise statement of financial position for the year ended 31 March 2023 and receipts and payment account for the year then ended and other explanatory notes on donations received from Sri Lankans living abroad for importation of essential items. The financial statements have been prepared by management on an accrual basis and in accordance with the historical cost convention.

Opinion

In my opinion, the financial statements on donations received from Sri Lankans living abroad for importation of essential items for the year ended 31 March 2023 are prepared in all material respects, in accordance with accrual basis and historical cost convention.

Basis for Opinion

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

Emphasis of Matter – basis of accounting and Restriction of use

Without modifying my opinion, I draw attention to the Note 1 to the financial statements which describe the basis of accounting. The financial statements are prepared to provide information to Sri Lankans living abroad who made donations for importation of essential items. As a result, financial statements may not be suitable for another purpose. My report is intended



solely for the above purpose and should not be used by parties other than the above mentioned donors.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements in accordance with accrual basis and historical cost convention, 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.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, 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 internal control.


W. P.C. Wickramaratne

Auditor General

Donations received from Sri Lankans living abroad for importation of essential items

Receipts and Payments Account
For the year ended 31st March 2023

Description	Amount (USD)	Amount (EUR)	Amount (AUD)	Amount (GBP)	Total (USD)
Receipts					
<i>Donations Received</i>					
Donations Received during April 2022	40,961.77	2,967.00	1,918.00	11,829.25	
Donations Received during May 2022	11,026.77	1,286.00	9,219.00	2,679.07	
Donations Received during June 2022	10,470.09	-	15,699.00	329.47	
Donations Received during July 2022	2,020.00	300.00	110.00	550.00	
Donations Received during Aug 2022	-	-	1,134.72	100.00	
Donations Received during Sep 2022	20.00	-	118.50	-	
Donations Received during Oct 2022	-	-	68.00	-	
Donations Received during Nov 2022	970.00	-	27.00	-	
Donations Received during Dec 2022	-	-	15.38	-	
Total Donations Received in foreign currencies	65,468.63	4,553.00	28,309.60	15,487.79	
Total Donations Received in USD terms	65,468.63	4,840.07	19,779.06	19,869.97	
<i>Conversion/Fund Transfers</i>					
Conversion of other currency receipts to US Dollar (Note 3)	42,383.48	(4,553.00)	(28,309.60)	(15,487.79)	
Conversion of other currency receipts to US Dollar (Note 3) in USD	42,383.48	(4,770.66)	(18,655.35)	(18,957.47)	
Total Net Receipts in foreign currencies	107,852.11	-	-	-	
Total Net Receipts in USD	107,852.11	69.41	1,123.71	912.50	109,957.73
Total Disbursements for procurement of essential medicine (Note 04)	(107,852.11)				(107,852.11)
Realized Exchange Gain/(Loss) in USD through Conversion		(69.41)	(1,123.71)	(912.50)	(2,105.62)
Unrealized Exchange Gain/(Loss) in USD through Revaluation					
Surplus in USD	0.00	0.00	0.00	0.00	0.00

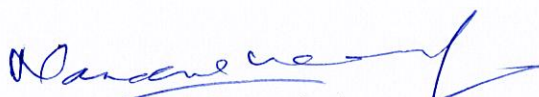
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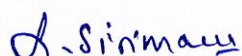


Donations received from Sri Lankans living abroad for importation of essential items
Statement of Financial Position
As at 31.03.2023

Description	Amount (USD)
<u>Assets</u>	
Cash Balances (Note 5)	0.00
<u>Equity</u>	
Retained Surplus	0.00

Colombo
16 June, 2023


Dr. P Nandalal Weerasinghe
Governor


D S L Sirimanne
Chief Accountant



Notes

Note 1: Basis of Preparation

These financial statements are prepared on an accrual basis and in accordance with the historical cost convention.

Note 2: Receipts in currency other than USD are translated at the actual exchange rates, prevailing at the date of receipts. Currency balances at the reporting date are translated at the exchange rates, prevailing at the date of reporting.

Note 3: The details of conversion to USD on 17.06.2022, 11.10.2022 and 23.03.2023 are given in the following table.

Bank Name	Account No.	Currency	Conversion on 17.06.2022		Conversion on 11.10.2022		Conversion on 23.03.2023		Total Converted Foreign Currency amount	Total USD Equivalent
			Converted Foreign Currency amount	USD Equivalent	Converted Foreign Currency amount	USD Equivalent	Converted Foreign Currency amount	USD Equivalent		
ODDO BHF Bank	739854	EUR	4,253.00	4,480.11	300.00	290.55	-	-	4,553.00	4,770.66
Reserve Bank of Australia	81736-4	AUD	11,966.00	8,412.10	16,293.22	10209.33	50.38	33.92	28,309.60	18,655.35
Bank of Ceylon (UK) LTD	88001249	GBP	13,964.32	17,206.14	979.47	1081.04	-	-	15,487.79	18,957.47
HSBC Bank Plc (HSBC International Br.) – London	39600144	GBP	544.00	670.29	-	-	-	-	-	-
Total USD after Conversion				30,768.64		11,580.92		33.92		42,383.48

Currency	Cross Exchange rates* used for conversion		
	On 17.06.2022	On 11.10.2022	On 23.03.2023
EUR	1.0534	0.9685	-
AUD	0.7030	0.6266	0.6733
GBP	1.23215	1.1037	-

* Cross Exchange Rates published in CBSL Website

Note 4: The donations were fully utilized on 01.07.2022, 13.10.2022 and 23.03.2023 to purchase of medical supplies based on the request made by Ministry of Health through Ministry of Finance, Economic stabilization & National Policies as follows.

Date	No.	Description	Supplier	Value USD	Remarks
01.07.2022	1	VDRL Stabilized Reagent KIT	Canoe Medicare (Pvt) Ltd	9,638.00	Paid as a single unit to BOC since these have been re-awarded as a single item.
		CPT Carriage Paid to Juela via DHL	Canoe Medicare (Pvt) Ltd	2,055.39	
	2	Providine Iodine Solution BP 10% W/V 500ml	Himata (Pvt) Ltd	43,900.00	Paid to BOC.
13.10.2022	3	00204601 Heparin Sodium Injection USP 25000IU/ml, 5ml Ampoules "SOLAXIN"	State Pharmaceuticals Corporation (SPC)	49,680.00	Paid to SPC account maintained at BOC to import directly from foreign supplier.
23.03.2023	4	Febuxostat Tablet 40mg	State Pharmaceuticals Corporation (SPC)	2,578.72	Paid to SPC account maintained at BOC to import directly from foreign supplier.
Total				107,852.11	

Note 5: Cash Balances in foreign currency are given in the following table.

Bank Name	Account No.	Currency	Balance of Donations received as at 31.03.2023 (in FCY)	Balance of Donations received as at 31.03.2023 (in USD)
Duetsche Bank trust Company Americas	4015541	USD	0.00	0
ODDO BHF Bank	739854	EUR	0.00	0
Reserve Bank of Australia	81736-4	AUD	0.00	0
Bank of Ceylon (UK) LTD	88001249	GBP	0.00	0
Total				0.00

