

The Association of Public Finance Accountants of Sri Lanka (APFASL), the public sector wing of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) is now accepting applications from public sector organisations for the fourth Best Annual Report and Accounts Awards competition - 2020.

The competition has become an important platform aimed at helping improve the quality of annual reports and accounts issued by the public sector organisations, while also helping enhance transparency, accountability and good governance practices within the sector.

Public institutions classified under nine categories including Ministries, Departments, Provincial Councils, Universities, Municipal & Urban Councils, Pradeshiya Sabhas, Foreign Funded Projects and Non-Commercial Statutory Boards and Funds can submit their application for this year's competition.

The selection criteria have been broadly categorised to evaluate the financial statements and reports prepared and presented in compliance with standards, regulations and best practices in line with good governance.

The competition will follow a strict evaluation process, and the best annual reports and accounts will be selected from the participating organisations. For each category, a winner, and two runners up as well as an overall winner of the competition will be selected.

APFASL has provided written guidance and training at the awareness sessions to the participants of the institutions on the preparation of best annual reports and accounts, in its continuing effort to lead the way in excellence in financial management in the public sector to ensure the sector will provide greater contribution towards helping improve the country's economy.

The closing date for applications is 31st March 2020. Interested public sector organisations must submit their annual reports for the year ending 31st December 2018 with the audit report/performance reports and accounts to APFASL, 30A, Malalasekera Mawatha, Colombo 7 before the closing date.