

Written by Sarujan Sivanesan
Monday, 05 December 2022 05:30 -

02nd December 2022: A total of 12 public sector organisations walked away with gold awards in recognition of their high-quality financial reporting at the Best Annual Reports & Accounts Awards 2022 organised by the Association of Public Finance Accountants of Sri Lanka (APFASL), which is the public sector wing of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

The 12 main winners representing universities, research institutions, statutory boards, ministries, departments, provincial councils, urban councils, municipal councils, and pradeshiya sabhas were honoured at a special event held at the BMICH on 02nd December 2022 under the patronage of Mr. Mahinda Siriwardana, Secretary to the Treasury and Mr. Priyantha Mayadunne, Secretary to the Ministry of Public Administration, Home Affairs, Provincial Councils and Local Governments.

The gold winners were the University of Peradeniya, Coconut Research Board, Employee Trust Fund, Ministry of Highways, National Intellectual Property Office, Department of Prison, Provincial Department of Motor Traffic NP, Ministry of Health Indigenous Medicine NP, Chief Secretary's Secretariat Southern Province, Balangoda Urban Council, Ratnapura Municipal Council and Dibulagala Pradeshiya Sabha.

The awards ceremony was held for the sixth year alongside the APFASL Annual Conference which was held on the theme "*Transforming the Public Sector for Economic Revival*," which also featured a keynote speech by Dr. Nandalal Weerasinghe, Governor of the Central Bank. The other distinguished invitees at the event were President of CA Sri Lanka, Mr. Sanjaya Bandara, President of APFASL, Mr. V. Kanagasabapathy, Vice President of CA Sri Lanka Mr. Heshana Kuruppu, and CEO of CA Sri Lanka, Ms. Dulani Fernando.

The APFASL received a total of 125 applications from public sector institutions vying for honours at the annual event, which recognises public sector organisations for high-quality financial reporting in line with local and international public standards. Apart from the gold awards, public sector institutions were also recognised with silver and bronze awards, as well as certificates of compliance and participation.

Mr. Mahinda Siriwardana said that APFASL along with CA Sri Lanka has played a key role in helping strengthen the public sector financial management practices in the country through a

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variety of activities and programs over the years.

"The Best Annual Report and Accounts competition among public sector institutions is one such event conducted annually to bring about excellence in financial reporting. The competition over the years has helped raise the standards of transparency, accountability, and good governance in the public sector. I am confident that with the foundation of best practices, ethics and principles of good governance promoted among the public sector institutions, APFASL will keep up with stakeholders' expectations, navigate current economic challenges and deliver value," he added.

The silver award winners were the University of Jaffna, University of Sri Jayewardenepura, National Science Foundation, State Pharmaceuticals Manufacturing Corporation, Ministry of Ports, Shipping & Aviation, Department of Buildings, Ministry of Finance Planning, and Local Government (NP), Chief Secretary's Secretariat Northern Province, Kolonnawa Urban Council, Kalutara Urban Council, Anuradhapura Municipal Council, Nochchiyagama Pradeshiya Sabha, and Rajanganaya Pradeshiya Sabha.

Speaking at the event, Mr. Bandara said that the economic growth of a country will always remain unstable if the growth is not complemented by the basic pillars of transparency, accountability and good governance. "Our underlying objective as such must be to ensure that the public sector will continue to perform its duties, which will benefit the public. Transparency and accountability have been and will always be the cornerstones when developing annual reports. As such, this competition has no doubt played a catalyst role since its initiation in helping achieve this critical vision," he said.

In his speech, Mr. Kanagasabapathy said that with the aim of ensuring quality annual reports, APFASL issued a comprehensive guideline for the preparation and presentation of annual reports and accounts in all three languages before the competition commenced for the benefit of the public sector.

"This year's process of the competition was supervised and moderated by a committee comprising six members specialised in the four categories of institutions to ensure proper evaluation before the final review by the board of management," he said. According to Mr. Kanagasabapathy, the winners were selected purely for adhering to excellence and exceptional reporting standards.

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The bronze winners were Uwa Wellassa University, Sabaragamuwa University, University of Ruhuna, Sri Lanka Export Development Board, Ministry of Water Supply, Treasury Operations Department, Department of Rural Development NP, Chief Secretary Office North Central Province, Wattala Mabile Urban Council, Kaduwela Municipal Council, Dehiowita Pradeshiya Sabha and Vengalcheddikulam Pradeshiya Sabha.

CAPTIONS:

I **DCF6927:** Public Sector Organisations which won the Best Annual Reports & Accounts Awards 2022 organised by APFASL with CA Sri Lanka President Mr. Sanjaya Bandara, Vice President Mr. Heshana Kuruppu and CEO Ms. Dulani Fernando.

I **DCFL7994:** Mr.Mahinda Siriwardana, Secretary to the Treasury, Mr. Priyantha Mayadunne, Secretary to the Ministry of Public Administration, Home Affairs, Provincial Councils and Local Governments, and Dr. Nandalal Weerasinghe, Governor of the Central Bank being welcome by Mr. V. Kanagasabapathy, President of APFASL.

I **DCFL8200:** A section of the participants at the Best Annual Reports & Accounts Awards 2022 and APFASL Annual Conference.

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I **DCFL8251**: CA Sri Lanka President Mr. Sanjaya Bandara presenting an award to an official of a winning public sector entity.

I **DCFL8284**: CA Sri Lanka Vice President Mr. Heshana Kuruppu and CEO Ms. Dulani Fernando presenting an award and certificate to a winning public sector entity in the presence of APFASL President Mr. Kanagasabapathy.



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