

Sri Lanka Broadcasting Corporation

Statement of comprehensive income

(all amounts in Sri Lanka Rupees)

	Note	Year ended 31 December 2024	Year ended 31 December 2023 adjusted	Year ended 31 December 2023	Year ended 31 December 2022
Sales	1	639,931,825	666,258,237	667,939,619	682,083,555
Cost of sales	2	494,120,151	538,901,975	539,709,559	555,511,008
Gross profit		145,811,674	127,356,262	128,230,060	126,572,548
Other operating income	3	357,006,394	390,508,410	391,964,905	364,569,389
Distribution costs	4	9,287,782	3,033,053	3,033,053	15,311,236
Other Operating Expenses	5	356,853,146	387,284,245	392,694,768	350,775,686
Administrative expenses	6	286,884,511	293,684,216	294,509,362	355,005,572
Operating profit		(150,207,370)	(166,136,842)	(170,042,219)	(229,950,557)
Finance costs	7	7,578,155	12,430,987	12,463,385	5,195,318
Profit/(Loss) before Copansation		(157,785,525)	(178,567,829)	(182,505,604)	(235,145,875)
Compansation	6.1		349,907,958	349,902,958	
Profit/(Loss) after Copansation		(157,785,525)	(528,475,788)	(532,408,562)	(235,145,875)
Govt. Grant	3.1				
Profit/(Loss) after Govt. Grant		(157,785,525)	(528,475,788)	(532,408,562)	(235,145,875)
Income Tax	8	52,180,111	(10,507,297)	(10,507,297)	15,476,900
Profit/(Loss) after Income Tax		(105,605,414)	(538,983,084)	(542,915,858)	(219,668,975)
Other Comprehensive Income	21	(31,648,652)	(103,888,305)	(103,888,305)	34,779,394
Profit after tax		(137,254,066)	(642,871,389)	(646,804,163)	(184,889,581)
Total comprehensive income		(137,254,066)	(642,871,389)	(646,804,163)	(184,889,581)

Sri Lanka Broadcasting Corporation**Statement of financial position**

Financial Statements 2024

(all amounts in Sri Lanka Rupees)

	Note	31 December 2024	31. December 2023 adjusted	31 December 2023	31 December 2022
ASSETS					
Non-current assets					
Property, plant and equipment	9	961,328,058	1,164,332,377	1,284,806,650.54	1,479,574,592
Investment property	9	126,375,682	126,375,682		
Deferred tax Assets	8	40,072,296	34,388,682	34,388,681.89	42,620,266
Software	9	3,603,333	-		
Capital Working Progrees	10	16,063,163	19,823,163	19,823,163	18,723,163
Fixed deposits		75,682,262	137,273,874	134,718,677	166,233,768
Investment	11	1,000,000	1,000,000	1,000,000	1,000,000
		1,224,124,794	1,483,193,777	1,474,737,172	1,708,151,788
Current assets					
Inventories	12	44,218,345	35,178,915	35,178,915	31,837,158
Trade and other receivables	13	1,057,407,522	1,297,717,203	1,300,729,033	272,028,144
Cash and cash equivalents	14	395,030,521	34,323,993	34,323,993	109,097,633
		1,496,656,388	1,367,220,111	1,370,231,941	412,962,935
Total assets		2,720,781,182	2,850,413,888	2,844,969,113	2,121,114,723
EQUITY AND LIABILITIES					
Capital and reserves					
Stated capital		980,239,085	780,239,085	780,239,085	480,239,085
Revaluation reserves		1,329,971,999	1,329,971,999	1,329,971,999	11,971,999
Retained earnings	15	(1,191,747,661)	(1,054,493,596)	(1,008,286,553)	(361,482,390)
		1,118,463,423	1,055,717,488	1,101,924,531	130,728,694
Contingent Liabilities					
Non-current liabilities					
Defined benefit obligations	21	132,007,892	112,789,510	112,789,510	166,810,047
Foreign Grant	20	76,398,035	230,813,449	230,813,449	385,228,863
Government Grant		435,805,233	497,951,083	497,951,083	567,698,791
Other Payable	19	301,385	3,301,385	3,301,385	6,301,385
Deferred tax liabilities	8	151,319,362	209,844,895	209,844,895	211,618,748
		795,831,907	1,054,700,322	1,054,700,320	1,337,657,833
Current liabilities					
Trade and other payables	16	496,033,742	473,576,291	421,822,076	401,485,840
Short Term Borrowings	17	41,328,965	55,091,991	55,119,389	60,993,772
Non financial Liabilities	18	269,123,145	211,327,796	211,402,796	190,248,583
Total liabilities		806,485,852	739,996,078	688,344,261	652,728,195
Total equity and liabilities		2,720,781,182	2,850,413,888	2,844,969,113	2,121,114,723

The Director Finance certifies that the financial statements have been prepared in compliance with the requirements of the Sri Lanka Financial Reporting Standards, Finance Act. No: 38 of 1971 and Sri Lanka Broadcasting Corporation act no.37 of 1966

B.K.Nishantha
Director Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. These Financial Statements were authorized by the Board of Directors on ...29th February. 2024.

Prof.Uditha Gayashan Gunasekara
Chairman
Date:.....

Board of Director
Date:.....

Board of Director
Date:.....

Sri Lanka Broadcasting Corporation

Statement of changes in equity

(all amounts in Sri Lanka Rupees)

	Stated capital	Revaluation reserves	Retained earnings	Total
Balance at 1 January 2022	397,386,085	11,971,999	(218,463,340)	190,894,745
Comprehensive income				-
Comprehensive income			(184,889,581)	(184,889,580)
Capital	82,853,000		41,870,531	124,723,531
Revenue Reserve				-
Balance at 31 December 2022	480,239,085	11,971,999	(361,482,389)	130,728,696
Balance at 1 January 2023	480,239,085	11,971,999	(361,482,389)	130,728,695
Comprehensive income				-
Comprehensive income			(642,871,390)	(642,871,390)
Adjustment		1,318,000,000	(50,139,816)	1,267,860,184
Revenue Reserve				-
Capital	300,000,000			300,000,000
				-
Balance at 31 December 2023	780,239,085	1,329,971,999	(1,054,493,595)	1,055,717,489
Balance at 1 January 2024	780,239,085	1,329,971,999	(1,054,493,595)	1,055,717,489
Comprehensive income			(137,254,066)	(137,254,066)
Revenue Reserve				-
Capital	200,000,000			200,000,000
				-
Balance at 31 December 2024	980,239,085	1,329,971,999	(1,191,747,661)	1,118,463,424

Cash Flow Statement for the year ended 31st December 2024

Description	2024		2023	
Cash flow from operating activities				
Net profit before tax		(157,785,525.14)		(532,408,562)
Interest income		(10,925,594.68)		(17,720,790)
Net profit before interest and tax		(168,711,119.82)		(550,129,351)
Adjustment for				
Amortisation of government grant	(62,145,850)		(69,511,017)	
Amortisation of grant Trinco	(154,415,414)		(154,415,413)	
Depreciation	67,829,837		75,797,650	
Depreciation Trinco	159,383,512		159,922,491	
Software Amortisation	156,667		-	
Provision for gratuity	17,191,868		16,621,434	
Provision for bad debts	8,262,782		2,453,928	
Gain/ Loss on Exchange	3,079,233		4,853,643	
Prior year Adjustments	(27,397)			
		39,315,237.02		35,722,716
		(129,395,883)		(514,406,635)
Operating profit before working capital				
increase/ Decrease in inventories	(9,039,431)		(3,341,756)	
Increase/ Decrease in Trade & other receivables	232,108,956		(53,371,352)	
Increase/Decrease in Trade & other payables	19,457,451		42,896,347	
Increase/Decrease in Non financial Liabilities	53,410,086	295,937,061	(28,789,841)	(42,606,602)
Gratuity paid		(25,944,262)		(189,624,644)
Tax Paid		(7,643,770)		
Net cash from operating activities				
Cash flow from investing activities				
Interest income	4,161,223		17,720,790	
Fixed Deposits	61,591,611			
Government Grant	200,000,000		300,000,000	
Disposal assets			368,600,786	
Purchase of property, plant and equipment	(24,209,029)		(7,482,950)	
Capital work in progress		241,543,805	(1,100,000)	677,738,626
Net cash used in investing activities				
Cash flow from Financial activities				
Payment of lease rental				
Net cash used in Financial activities				
Cash flow from finance activities				
Net Increase/ Decrease in cash and cash equivalents		374,496,952		(68,899,256)
Cash and cash equivalents at beginning of period		(20,795,396)		48,103,860
Cash and cash equivalents at end of period (note 14)		353,701,555.82		(20,795,396)

Note 1
Revenue

Description	2024	2023 adjusted	adjustment	2023	2022
Sale of Air Time Asia Service	11,461,795	12,374,532		12,374,532.00	11,812,630
Sale of Air Time T.W.R.	57,827,306	62,711,224		62,711,223.74	96,910,536
Sale of Air Time N.H.K.		-			
Sale of Air Time Local Service	476,776,961	445,284,743	(1,681,382)	446,966,125.41	417,786,393
Production Charges - Asia Service		-			
Production Charges - Local Service	10,221,266	9,163,363		9,163,363.05	8,231,494
Revenue Trincomalee Project	82,165,307	134,861,164		134,861,164.44	145,742,997
Obituary Notices	1,479,190	1,863,210		1,863,210.00	1,599,505
Sale of Air time BBC		-			
Sale of Air Time FEBA					
Income from PCJ					
City & Guilt Course Fees					
	639,931,825	666,258,237	(1,681,382)	667,939,618.64	682,083,555

Note - 2
Cost of Sales

Description	2024	2023 adjusted	adjustment	2023	2022
Salaries, Wages & Allowances	180,054,916	209,415,244		209,415,244	270,796,111
Employee Provident Fund	25,171,676	29,296,615		29,296,615	38,812,998
Employee Trust Fund	5,040,211	6,012,657		6,012,657	8,453,305
Holiday pay		-			
Traveling and Subsistence	758,040	632,551		632,551	807,977
Programme Expenditure	4,956,038	6,604,995		6,604,995	4,932,619
Relief Staff	35,471,841	30,345,241		30,345,241	30,689,358
Vehicle hiring Charges	8,885,502	2,766,108		2,766,108	5,120,108
Maintenance cost	242,195	3,603,735		3,603,735	10,534,789
Linking Charges		-			4,166,404
Higher of Outside Tower	11,801,334	9,598,697	(622,028.74)	10,220,726	9,026,614
Electricity	159,405,077	185,114,900		185,114,900	114,638,879
Business promotion expenditure	350,636	220,540		220,540	572,845
Commission on Sale of Air Time (Local)	60,224,404	53,425,675	(185,555.25)	53,611,230	55,165,315
Commission on Sale of Air Time (Foreign)	1,758,281	1,865,016		1,865,016	1,793,686
	494,120,151	538,901,975	(807,583.99)	539,709,559	555,511,008

Note - 3**Other Operating Income**

Description	2024	2023 adjusted	adjustment	2023	2022
Interest on Loans	10,925,595	17,720,790	2,555,197	15,165,592.68	13,588,685
Miscellaneous Income (Other)	119,874,726	139,454,692	(4,011,691)	143,466,383.10	88,874,676
Fines from Advertising Agents for Returned Cheques	153,369	86,906		86,906.25	30,555
House Rent	12,706	31,769		31,768.78	39,726
Income from Circuit Bungalow - Nuwara Eliya	1,200,000	740,475		740,475.00	355,465
Special Recording	2,847,969	1,695,698		1,695,697.84	923,231
Gain/Loss on Exchange		-			15,160,751
Licensing of Importers, Dealers of Radio Receivers	4,097,000	5,805,000		5,805,000.00	6,620,000
Sale of Cassettes	1,289,962	910,504		910,503.54	1,097,025
Fine Account	13,633	96,112		96,112.15	73,551
Income from Circuit Bungalow-Ambewella		30,000		30,000.00	55,000
Sales of Publication	30,169	10,034		10,033.91	85,303
Sub Total	140,445,130	166,581,979	(1,456,494)	168,038,473.25	126,903,968
Amortisation of government grant	62,145,850	69,511,017		69,511,017.00	83,037,022
Amortisation grant Trinco	154,415,414	154,415,414		154,415,414.25	154,628,399
Govt. Grant for Recurrent Expenditure					
Sub Total	216,561,264	223,926,431	-	223,926,431.25	237,665,421
Grand Total	357,006,394	390,508,410	(1,456,494)	391,964,904.50	364,569,389

Note - 3.1**Government Grant**

Description	2024	2023	2022
Govt. Grant for Licence Fees		-	-
	-	-	-

Note 04**Distribution Cost**

Description	2024	2023	2022
Urgent Scheduling Fees			
Provision for bad and doubtful debts	8,262,782	2,453,928	13,798,736
Rebates			
Programme Exp.(Cricket & Artist)	1,025,000	579,125	1,512,500
	9,287,782	3,033,053	15,311,236

Note 5.**Other Operating Expenses**

Description	2024	2023 adjusted	adjustment	2023	2022
Programme Expenditure					
Contribution to Outside Broadcasting Organ	1,476,942	1,632,934		1,632,934.32	1,835,422
News Service & News Summaries	436,670	438,875	(15,235)	454,110.00	262,610
Advertising and Publicity	645,819	3,321,088	1,348,000	1,973,088.00	7,946,340
Electricity and Power	53,135,026	61,859,476		61,859,475.97	32,153,914
Postage & Telephones	12,463,855	12,172,310	(568,601)	12,740,910.80	10,693,881
Printing & Stationery	3,959,260	4,420,583	(20)	4,420,603.34	4,596,794
Cost of Printing Publication		12,884		12,884.00	2,525
Motor Vehicle running expenses	8,374,648	11,774,929	(14,805)	11,789,734.26	9,901,160
Repairs & Maintenance of Broadcasting equ	379,184	6,427,317		6,427,317.36	12,585,094
Repairs and Maintenance of Musical Instrum	5,720	-			-
Repairs and Maintenance of Furniture fix & fi	8,553,540	10,257,608		10,257,607.80	5,003,833
Repairs and Maintenance of Building & Gard	3,068,398	6,478,408		6,478,408.06	6,252,240
Depreciation	67,829,837	70,958,259	(4,839,391.62)	75,797,650.41	75,053,883
Depreciation Trinco	159,383,512	158,647,491	(1,275,000)	159,922,491.17	159,851,496
Software Amortization	156,667	-			-
Donation		-			-
Cassettes expenditure	38,000	1,591		1,591.30	196,667
Taxation (ESC)		-			-
Social Security Contribution Levy	15,425,336	14,465,178		14,465,178.16	3,181,464
Vehicle hiring Charges	13,328,252	16,281,367		16,281,367.45	7,724,512
Donation		-			-
Stamp Duty	80,250	56,925		56,925.00	5,120,677
Course Fee Expenses	2,812,230	3,108,790		3,108,790.33	2,259,514
Radio frequency Charges	5,300,000	4,968,230	(45,470)	5,013,700.00	6,153,660
	356,853,146	387,284,245	(5,410,523)	392,694,768	350,775,686

Note 06**Administrative Expenses**

Description	2024	2023 adjusted	adjustment	2023	2022
Allowances - Chairman & Members of the Co	972,023	1,115,600		1,115,600.00	1,116,000
Salaries, Wages & Allowances	120,036,611	142,347,967	(99,675)	142,447,641.52	180,530,741
Special Incentive	-	-			-
Employee Provident Fund	16,781,117	20,095,150		20,095,149.59	25,647,391
Employee Trust Fund	8,400,351	4,008,438		4,008,438.15	4,526,299
Overtime to Staff	16,431,247	14,696,297		14,696,297.34	16,465,740
Relief Staff	3,941,316	3,929,693		3,929,693.45	3,156,268
Emoluments to Contract Staff	57,224,512	45,062,451		45,062,451.02	55,276,335
Staff training Charges (Local)	20,000	-			-
Traveling and Subsistence-(Foreign & Local)	1,367,490	1,433,041		1,433,040.73	965,173
Holiday pay	1,908,144	2,806,722		2,806,722.18	2,680,643
Gratuity	17,191,868	16,621,434		16,621,434.16	36,341,450
Entertainment by Chairman	151,440	276,861		276,860.80	238,569
Entertainment by Director General	340,517	119,950		119,949.50	133,368
Welfare	2,073,666	1,838,893		1,838,892.95	2,983,549
Medical Service		-			-
General Charges	3,070,976	1,493,696	(65,320)	1,559,016.21	1,235,297
Private security Service	9,485,247	6,226,313		6,226,312.81	7,096,400
Rent Rate & Taxes	20,718,048	20,973,165	(660,151)	21,633,316.69	7,479,219
Insurance	3,159,070	2,641,425		2,641,425.00	4,703,575
Audit fees	1,380,000	1,680,000		1,680,000.00	2,184,000
Legal Fees	1,652,168	4,437,962		4,437,961.99	2,042,065
Publications & Periodicals	469,720	744,320		744,320.00	180,988
Penalty for gratuity,court cases & other etc	108,980	1,134,838		1,134,838.14	22,502
	286,884,511	293,684,216	(825,146)	294,509,362.23	355,005,572

* The Corporation had incurred Rs.212,500.00 in respect of Broadcasting Obituary notice of relatives staff members for the year 2024. These notices were

Pending Legal Cases – 2024

* Five Cases Pending at the Supreme Court.

It is an appeal filed by the corporation to set aside the judgement of the D.C. Case No 23089/MR -

* There are Four cases pending at the Court of Appeal. The status of these cases are as follows.

It is an appeal filed by the corporation to set aside the awards of the Arbitration cases nos. A/101/2019 , A/61/2019, A/47/2019.

* There are Three cases pending at High Court.

One cases demands Rs. 8 million + interest and the other demands Rs. 5,917,217/- + interest and 10% Commission from US \$ 26,775.

* Five Cases are Pending at District Court

* Three Cases Pending at Magistrate Court.

*One Case Pending at Labour Tribunal

6.1 Compansation

Description	2024	2023 adjusted	adjustment	2023
Compensation-		349,907,958	5,000	349,902,958
	-	349,907,958	5,000	349,902,958

Note 07**Finance Cost**

Description	2024	2023 adjusted	adjustment	2023	2022
Bank Charges	472,256	470,141		470,141	987,386
OD Interest	5,988,501	7,064,842		7,064,842	4,160,881
Gain/(Loss) exchange	1,081,453	4,853,643		4,853,643	
Credit Card Commission	35,944	42,361	(32,397.25)	74,758	47,051
	7,578,155	12,430,987		12,463,385	5,195,318

Note 08

8 (i) Income Tax		2024			2023
Net Loss as per financial statements		(157,785,525)	(157,785,525)		
Less:.					
Interest Income		(10,925,595)			
Investment Income		(29,171,186.48)	(40,096,781)		(15,165,593)
Add:Disallowable expenses			(197,882,306)		
Depreciation		67,829,837			75,797,650.41
Depreciation Trinco		159,383,512			159,922,491.17
Provision for bad debts		8,262,782			2,453,928.38
Provision Gratuity		17,191,868			16,621,434.16
Entertainment		491,957			396,810.30
Legal Fees		1,652,168			4,437,961.99
Penalty		108,980			1,134,838.14
Stamp Duty		80,250	255,001,353		56,925.00
			57,119,047		
Less:- Allowable Items					
Capital Allowances		(105,193,368.10)			(105,769,594.00)
Gratuity Paid		(28,104,692.50)	(133,298,061)		(189,624,644.00)
Business Loss			(76,179,014)		
Computation of Investment Income					
Interest Income		40,096,781	40,096,781		15,165,592.68
Computation of Assessable Income					
Business Income/(Loss)			(76,179,014)		
Investment Income			40,096,781		
Tax Thereon					
Business Income/(Loss)			-		
Investment Income			-	8,335,184	0.24
			-		0.24
Tax Payable	40,096,781	0.30	12,029,034	6,830,409	0.30
			(12,029,034.35)		
Differed Tax			64,209,146		
Tax Liability			52,180,111		

Provision for Income Tax

The corporation is liable for income tax at the rate of 30% on profit derived from the income. A provision has been made in these financial statements on

ii. Deferred Taxation compute & consider the recognition of deferred taxation as per LKAS 12**Differed Tax Assets & Liabilities**

	2024	2023	2022
Financial Position			
Differed Tax Liabilities	151,319,362	209,844,894.10	211,618,748
Differed Tax Assets	(40,072,296)	(34,388,681.89)	(42,620,266)
Net Differed Tax Assets	111,247,066.68	175,456,212	168,998,482
Statement of comprehensive income			
Differed Tax Liabilities	(58,525,532)	(1,773,854)	33,296,489
Differed Tax Assets	(5,683,614)	8,231,584	(14,558,304)
Net Differed Tax Income/(Expenses)	(64,209,145.53)	6,457,730	18,738,185

Note 9

Note 9**Property, Plant & Equipment S.L.B.C**

Gross Carrying Account	Balance as at 01.01.2023 Rs.	Additions/ Transfers Rs.	Disposals/ Transfers Rs.	Balance as at 31.12.2023 Rs.	Provision for Depreciation 01.01.2023 Rs.
At Cost					
Land	39,574,763	-		39,574,763	
Building	320,122,769	-		320,122,769	194,284,344
Plant & Machinery	526,753,247	20,701,532		547,454,779	395,086,221
Musical Instruments	7,772,149	-		7,772,149	7,441,511
Motor Vehicles	53,863,675	-		53,863,675	53,863,676
Assets on finance leases - Motor Vehicles		-		-	
Furniture, Fixtures &	137,142,485	511,148		137,653,633	112,936,767
Records & Tapes	24,993,249	-		24,993,249	24,991,375
Audio Frequency	741,081,686	1,020,000		742,101,686	566,649,273
Transmitters	1,298,802,001	-		1,298,802,001	869,390,574
Computer equipment	124,363,093	1,976,350		126,339,443	122,457,309
Library Books	437,580	-		437,580	
Loose Tools	163,679	-		163,679	163,679
	3,275,070,378	24,209,029	-	3,299,279,408	2,347,264,729

1,164,332,377

Depreciation	Balance as at 01.01.2014 Rs.
Building	108,068,172
Plant & Machinery	466,543,312
Musical Instruments	6,577,432
Motor Vehicles	30,829,526
Furniture, Fixtures &	98,421,043
Records & Tapes	24,527,607
Audio Frequency	698,608,245
Transmitters	927,577,379
Computer equipment	26,241,722
Loose Tools	98,046
Total	2,387,492,484

Property, Plant & Equipment Trinco

Gross Carrying Account	Balance as at 01.01.2024 Rs.	Additions/ Transfers Rs.	Disposals/ Transfers Rs.	Balance as at 31.12.2024 Rs.	Provision for Depreciation 01.01.2024 Rs.
At Cost					
Plant & Machinery	179,582,058	-		179,582,058	161,169,107
Motor Vehicles	7,544,000	-		7,544,000	7,544,000
Furniture, Fixtures &	2,839,794	-		2,839,794	2,839,794
Office Equipment	7,782,753	-		7,782,753	7,782,754
Generators	206,429,150	-		206,429,150	185,785,171
Audio Frequency	53,354,383	-		53,354,383	47,257,398
Transmitters	1,521,908,873	-		1,521,908,873	1,347,203,282
Computer equipment	52,624,075	-		52,624,075	52,624,075
Loose Tools	4,632,471	-		4,632,471	4,169,222
Computer Software		-			
Equipment	159,206,556	-		159,206,556	143,002,582
	2,195,904,113	-	-	2,195,904,112	1,959,377,386

Intangible Asset

Description	Balance as at 01.01.2024 Rs.	Additions/ Rs.	Disposals/ Transfers Rs.	Balance as at 31.12.2024 Rs.	Provision for Depreciation 01.01.2024 Rs.
Computer Software Trinco project	12,124,157	-		12,124,157.000	12,124,157.00
Software	14,488,448	3,760,000		18,248,447.980	14,488,448.98
	26,612,605	3,760,000	-	30,372,604.980	26,612,606

Investment property

Description	2024	2023
Building	116,101,107.71	116,101,107.71
Plant & Machinery	10,274,574.35	10,274,574.35
	126,375,682.06	126,375,682.06

Note 10

Capital Working Progress

Depreciation	2024	2023	2022
Capital Working Progress	16,063,163	19,823,162.77	18,723,163
	16,063,163	19,823,163	18,723,163

Note 11

The Corporation Invested Rs. One Million in Lanka Puwath Ltd.

Investment

Depreciation	2024	2023	2022
Investment in Lanka Puwath Ltd.	1,000,000	1,000,000	1,000,000

Note 12.

Inventory

Description	2024	2023	2022
Consumable Items	43,294,637	34,742,642	31,400,885
Goods Lost Damages	436,273	436,273	436,273
Goods in Transit	487,435	-	-
	44,218,345	35,178,915	31,837,158

12,025,189

12,025,189

#REF!

Note 13

Trade and other receivables

Description	2024	2023 adjusted	adjustment	2023	2022
Debtors Airtime	203,122,335	200,604,563	(3,011,830)	203,616,392.97	279,745,041
Impairment of financial assets	(80,576,537)	(72,375,812)		(72,375,812.02)	(137,435,663)
Loans to staff	3,599,812	2,347,776		2,347,775.96	2,097,162
Other advances to staff	501,203	527,003		527,002.56	241,084
Staff Debtors E.P.F.	238,952	238,952		238,952.29	238,952
Payments in advance		-			-
Advance payment to Suppliers	797,932	879,780		879,779.95	115,022
Salaries & wages advance A/C		-			-
Fixed deposits (more than 3 months)		-			-
Sundry Debtors	4,829,121	4,829,121		4,829,120.63	13,187,917
Dishonoured Cheques	17,000	17,000		17,000.00	17,000
P.M.G.current a/c - Obituary notices		-			-
Branch Account with Lakhandu		-			-
Cash Imprest	106,810	33,977		33,977.00	73,481
G.S.T.Control Account	237,267	237,267		237,267.00	237,267
Receivable Income (other)	815,067,339	1,050,911,287		1,050,911,287.14	64,055,395
With Holding Tax (Income)	42,008,670	42,008,670		42,008,670.26	40,213,024
Death Donation		-			-

P.M.G. Current A/c Radio Licence fees		-			-
Suspense A/c		-			-
Suspense A/c (shroff)		-			-
Suspense A/c (ME Asam)		-			-
Payments in advance (Compansation)		-			-
Diferred Income		-			-
Other deposits	67,457,619	67,457,619		67,457,618.95	9,242,462
	1,057,407,522	1,297,717,203	(3,011,830)	1,300,729,033	272,028,144

Note 14,
Cash and Cash Equivalents

Description	2024	2023	2022
Bank of Ceylon - Giraduru Kotte			
Bank of Ceylon - Matara	45,000	15,000	35,000
Bank of Ceylon - Corporate Branch			-
			-
			-
Cash in Hand (Reception)			25,000
People's Bank International Division	364,574	271,743	32,745
Bank of Ceylon - Torrington -Main account.	-		-
State Bank of India	599,167	672,793	770,358
Bank of Ceylon - Anuradhapura	54,467	247,787	24,087
Bank of Ceylon - Kandy	271,400	29,914	-
Nations' Trust bank	87,197	7,816,004	17,761,759
Bank of Ceylon - Torrington -Radio Licences	315,747,278	10,433,790	2,811,482
			-
			-
Bank of Ceylon - Torrington-Cassette Sales	40,622,101	1,320,058	22,950,785
Bank of Ceylon - Madras	2,311,464	2,605,133	2,972,288
Petty Cash Imprest			-
Bank of Ceylon Trincomalee project	18,195,990	3,946,599	5,317,524
Bank of Ceylon -Jaffna Branch	159,800	147,169	-
Bank of Ceylon - Savings	120,374	117,544	114,586
Sanasuma			-
Margin A/c (people's Bank)			-
Cash at Bank Yaldevi			-
Savings A/c (people's Bank)	16,451,708	6,700,459	56,282,019
Total	395,030,521	34,323,993	109,097,633
OD Balances (A/c No:265)	(41,328,965)	(55,091,991)	(60,993,772)
Balance for Cash Flow Statement	353,701,555	(20,767,998)	48,103,860

Note 15,
Retained Earnings

Description	2024	2023 adjusted	2023	2022
Opening Balance	(1,054,493,595.60)	(361,482,389.54)	(361,482,390)	(218,463,340.00)
Revenue Reserve before 2017				
+ Adjustment				43,459,898.94

(-) Adjustment		(50,139,816.39)		1,589,367.96
Comprehensive Income	(137,254,066)	(642,871,389.67)	(646,804,163)	(184,889,580.52)
Total	(1,191,747,661)	(1,054,493,595.60)	(1,008,286,553)	(361,482,389.54)

Unaudited Financial Statements 2024

Note 16.**Trade and other payables**

Description	2024	2023 adjusted	adjustment	2023	2022
Creditors sale of airtime	5,090,201	4,825,189	(57,500)	4,882,688.58	26,482,737
Miscellaneous deposits refundable	9,000,456	10,724,713		10,724,713.26	6,821,713
Accrued Expenses	377,251,471	354,315,775	47,465,241	306,850,534.29	267,060,591
E.P.F.	244,390	302,091		302,090.93	326,765
Unclaimed Salaries & Wages		-			-
Sundry Creditors	81,269,949.58	85,351,691	(12,002,944)	97,354,635.28	99,280,088
Current Account Regional Service		-			-
ME's Security Deposit	903,138	1,308,193		1,308,193.37	1,317,116
Humanitarian Asst. acct (Dharmadeshan)	228,650	-			-
Lease account		-			-
Deferred Income	21,646,266	16,349,417	16,349,417		-
City & Guild Exam Fees		-			-
Rajarata Circuit Bunglow	399,221	399,221		399,220.64	196,829
	496,033,742	473,576,291	51,754,214	421,822,076	401,485,840

Note 17.**Short Term Borrowings**

Description	2024	2023 adjusted	adjustment	2023	2022
Bank of Ceylon - Torrington -Main accou	41,328,965	55,091,991	(27,397)	55,119,388.58	60,880,572
Bank of Ceylon -Jaffna Branch	-				1,200
Bank of Ceylon - Kandy					112,000
Bank of Ceylon - Kandy					
	41,328,965	55,091,991	(27,397)	55,119,389	60,993,772

Note 18,**Non financial Liabilities**

Description	2024	2023 adjusted	adjustment	2023	2022
N S L	15,007,806	15,007,806		15,007,806.19	15,007,806
Save the nation fund	(12,418)	(12,418)		(12,417.73)	(12,418)
Payee Tax	401,491	331,372		331,372.27	62,241
With holding tax	1,086,413	1,029,842		1,029,842.26	923,051
VAT Contrall a/c	190,801,822	137,531,466	(75,000)	137,606,465.91	105,773,941
ESC	52,619,337	52,619,337		52,619,337.13	52,619,337
NBT		-			-
National Defence Fund	2,835	2,835		2,835.00	2,835
provision for income Tax	9,155,119	4,769,855		4,769,855.00	15,728,889
Stamp duty payable to Inland Re	60,740	47,700		47,700.00	142,900
	269,123,145	211,327,796	(75,000)	211,402,796	190,248,583

Note 19,**Other Payables**

Description	2024	2023	2022
E.P.F.Surcharge	301,385	3,301,385	6,301,385
Generator Hiring Charges			
	301,385	3,301,385	6,301,385

Note 20,**Foreign Grant**

Description	2024	2023	2022
Foreign Grant - Japan & Korean	24,429,267	24,429,267	24,429,267
Grant Trinco - Deutschewelle	51,968,768	206,384,182	360,799,596
	76,398,034	230,813,448	385,228,863

Unaudited Financial Statements 2024

Note 21

Retirement benefit obligations

As at 31st December 2024

Movement in the present value of the retirement benefit obligations

	2024	2023	2022
Retirement benefit obligations at the beginning of the year	112,789,511	166,810,047	207,642,032
Opening Balance adjustment	112,789,511	166,810,047	207,642,032
Expenditure recognized in Income statement			
Current Service cost	5,432,627	4,481,241	7,012,771
adjustment			
Interest cost	10,241,795	10,848,695	28,381,418
	15,674,422	15,329,937	35,394,189
Income recognized in other comprehensive income			
Actuarial (gain)/loss	31,648,652	103,888,305	(34,779,394)
Adjustment (gain)/loss			
Total payment			
Benefits paid			
Benefits paid by the plan	(28,104,693)	(173,238,779)	(41,446,779)
adjustment			
	132,007,892	112,789,511	166,810,047
Present Value of the obligations	132,007,892	112,789,511	166,810,047

The principal of assumptions

Discount rate	11.29%	13.10%	11.78%
Future salary increases	1.50%	1.50%	1.50%
Retirement age	60 yrs	60 yrs	60 yrs

Staff Turnover factor	2.00%	2.00%	2%
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Unaudited Financial Statements 2024