



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

සිළුමු/බි/අයිටීඑන්/1/එල්එ/2022

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2023 මැයි 31 දින

සභාපති

සීමාසහිත ස්වාධීන රූපවාහිනී මාධ්‍ය ජාලය

සීමාසහිත ස්වාධීන රූපවාහිනී මාධ්‍ය ජාලයේ 2022 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

සීමාසහිත ස්වාධීන රූපවාහිනී මාධ්‍ය ජාලය 2022 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ මූල්‍ය ප්‍රකාශන වලට අදාළ සටහන්, සාරාංශගත වැදගත් ගිණුම්කරණ ප්‍රතිපත්තිවලින් සමන්විත 2022 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, ආයතනයේ මූල්‍ය ප්‍රකාශන තුළින් 2022 දෙසැම්බර් දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා එහි මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.



1.2 තත්වගණනය කළ මතය සඳහා පදනම

- (අ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 07 හි 07 වගන්තිය අනුව මාස 03 කල්පිරීමේ කාලයකින් යුතු ස්ථාවර තැන්පතු මුදල් සහ මුදල් සමාන දෑ යටතේ ඇතුළත් කළ යුතු වුවද සමාලෝචිත වර්ෂයේ අනෙකුත් මූල්‍ය වත්කම් වටිනාකම තුළ ඇතුළත් රු.546,426,154 ස්ථාවර තැන්පතු ශේෂයෙහි රු.98,130,274 ක මාස 03 කල්පිරීමේ කාලයකින් යුතු ස්ථාවර තැන්පතු වටිනාකමක් ඇතුළත් කිරීම තුළින් මුදල් හා මුදල් සමාන දෑ එම වටිනාකමින් අවතක්සේරු වී තිබුණු අතර අනෙකුත් මූල්‍ය වත්කම් එම වටිනාකමින් අධිතක්සේරු වී තිබුණි.
- (ආ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් මාසයට අදාළ සමාජ ආරක්ෂණ දායකත්ව බදු (SSCL) වෙනුවෙන් රු.3,232,563 ක 2023 ජනවාරි 20 වන දින ගෙවීම් සිදු කර තිබුණද සමාලෝචිත වර්ෂයේ අවසන් දිනට ගෙවිය යුතු බදු වගකීම ලෙස රු.203,802 ක වටිනාකමක් පමණක් මූල්‍ය ප්‍රකාශන වල දක්වා තිබුණි.
- (ඇ) ගෙවන ලද සමාජ ආරක්ෂණ දායකත්ව බදු (SSCL) වටිනාකම රු.1,061,132 වුවද සමාලෝචිත වර්ෂයේ දී දෙසැම්බර් මාසයට අදාළ ගෙවිය යුතු වටිනාකම රු.3,232,563 ක් මුදල් ප්‍රවාහ ප්‍රකාශනයේ බදු ගෙවීම් යටතේ ඇතුළත් කර තිබුණි.
- (ඈ) සමාලෝචිත වර්ෂයේ අවසන් දිනට මූල්‍ය ප්‍රකාශන අනුව ගෙවිය යුතු එකතු කළ අගය මත බදු ශේෂය (VAT) රු.22,550,731 ක් වූ අතර විගණන ගණනය කිරීම් වලට අනුව ගෙවිය යුතු එකතු කළ අගය මත බදු ශේෂය රු. 17,390,493 ක් වූයෙන් රු.5,160,238 ක වෙනසක් නිරීක්ෂණය විය.
- (ඉ) සමාලෝචිත වර්ෂයේ විශ්‍රාම ප්‍රතිලාභ සැලැස්මෙහි වර්තමාන හා අතීත සේවා පිරිවැය සහ පොලී වියදමෙහි එකතු වටිනාකම රු.33,516,058 ක් ශුද්ධ ලාභයට හඳුනා ගෙන තිබුණු අතර මුදල් ප්‍රවාහ ප්‍රකාශනය පිළියෙල කිරීමේ දී බදු පෙර ශුද්ධ ලාභයට එම වටිනාකම පමණක් ගැලපිය යුතු වුවත් එම වටිනාකම සහ රු.8,216,716 ක ආයුගණක අලාභය ද ඇතුළත් කර එකතුව රු.41,732,774 ක් ගලපා තිබුණි.

ශ්‍රී ලංකා විගණන ප්‍රමිතිවලට (ශ්‍රී.ලං.වි.ප්‍ර) අනුකූලව මා විගණනය සිදු කරන ලදී. මෙම විගණන ප්‍රමිති යටතේ වූ මාගේ වගකීම, මෙම වාර්තාවේ මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම යන කොටසේ තවදුරටත් විස්තර කර ඇත. මාගේ තත්ත්වගණනය කළ මතය සඳහා පදනමක් සැපයීම උදෙසා මා විසින් ලබාගෙන ඇති විගණන සාක්ෂි ප්‍රමාණවත් සහ උචිත බව මාගේ විශ්වාසයයි.

1.3 සීමාසහිත ස්වාධීන රූපවාහිනී මාධ්‍ය ජාලයේ 2022 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු.

මෙම විගණන වාර්තාවේ දිනට පසුව මට ලබාදීමට බලාපොරොත්තු වන සමාගමේ 2022 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් වූ මගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක සහතිකවීමක් හෝ මතයක් ප්‍රකාශ නොකරමි.

මූල්‍ය ප්‍රකාශන පිළිබඳ මගේ විගණනයට අදාළව, මගේ වගකීම වන්නේ ඉහත හඳුනාගත් අනෙකුත් තොරතුරු ලබා ගත හැකි වූ විට කියවීම සහ එසේ කිරීමේදී අනෙකුත් තොරතුරු මූල්‍ය ප්‍රකාශන සමඟ හෝ විගණනයේදී හෝ වෙනත් ආකාරයකින් ලබාගත් මගේ දැනුම අනුව ප්‍රමාණාත්මක වශයෙන් නොගැලපෙනවාද යන්න සලකා බැලීමයි.

සමාගමේ 2022 වාර්ෂික වාර්තාව කියවන විට, එහි ප්‍රමාණාත්මක වරදවා දැක්වීම් ඇති බව මම නිගමනය කළහොත්, නිවැරදි කිරීම සඳහා පාලනය කරන පාර්ශවයන් වෙත එම කරුණු සන්නිවේදනය කළ යුතුය. තව දුරටත් නිවැරදි නොකළ වරදවා දැක්වීම් තිබේ නම්, ඒවා ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මා විසින් යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලබන වාර්තාවට ඇතුළත් කරනු ඇත.

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතීන්ට අනුකූලව පිළියෙල කිරීම හා සාධාරණ ලෙස ඉදිරිපත් කිරීම සහ වංචා හෝ වැරදි හේතුවෙන් ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් තොරව මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවනු පිණිස අවශ්‍ය වන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී, සමාගම අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරිත්වය සමාගම ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සමාගමේ අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

සමාගමේ මූල්‍ය වාර්තාකරණ ක්‍රියාවලිය සම්බන්ධව පරීක්ෂා කිරීමේ වගකීම, පාලනය කරන පාර්ශවයන් විසින් දරනු ලබයි.

2018 අංක 19 දරන ජාතික විගණන පනතේ 16(1) උප වගන්තිය ප්‍රකාරව, සමාගමේ වාර්ෂික සහ කාලීන මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවන පරිදි ස්වකීය ආදායම්, වියදම්, වත්කම් හා බැරකම් පිළිබඳ නිසි පරිදි පොත්පත් හා වාර්තා පවත්වාගෙන යා යුතුය.

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්තයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක් වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදු කිරීමේදී එය සැමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවිය හැකි අතර, එහි ප්‍රමාණාත්මක භාවය මෙම මූල්‍ය ප්‍රකාශන පදනම් කරගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනයේ කොටසක් ලෙස මා විසින් විගණනයේදී වෘත්තීය විනිශ්චය සහ වෘත්තීය සැකමුසුබවින් යුතුව ක්‍රියා කරන ලදී. මා විසින් තවදුරටත්,

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්ස්ථානාත්මකයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මහඟුරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මත හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.

- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

මාගේ විගණනය තුළදී හඳුනාගත් වැදගත් විගණන සොයාගැනීම්, ප්‍රධාන අභ්‍යන්තර පාලන දුර්වලතා හා අනෙකුත් කරුණු පිළිබඳව පාලනය කරනු ලබන පාර්ශවයන් දැනුවත් කරමි.

2. වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

- 2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.
 - 2.1.1 මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා සමාගමේ පවත්වාගෙන ගොස් තිබුණි.
 - 2.1.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1)(ඇ)(iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ මූල්‍ය ප්‍රකාශන ඉකුත් වර්ෂය සමඟ අනුරූප වේ.

2.1.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(i)(ඇ)(iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

2.2 අනුගමනය කරන ලද ක්‍රියාමාර්ග සහ ලබා ගන්නා ලද සාක්ෂි මත හා ප්‍රමාණාත්මක කරුණුවලට සීමා කිරීම තුල, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.

2.2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සමාගම සම්බන්ධවී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්ත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

2.2.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඊ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව/ පහත සඳහන් නිරීක්ෂණ හැර අදාල ලිඛිත නීතියකට හෝ සමාගමේ පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

නීතිරීති / විධානයට යොමුව		වටිනාකම රු.	නිරීක්ෂණ
(අ)	2015 මැයි 25 දිනැති අංක PED 1/2015 දරණ රාජ්‍ය ව්‍යාපාර වක්‍ර ලේඛයේ 02 ඡේදය අනුව	6,524,899	නිලවාහන හිමිකම් නොමැති මධ්‍යම මට්ටමේ කළමනාකරුවන් 41 දෙනෙකු සඳහා ප්‍රවාහන දීමනා වශයෙන් රු.6,524,899 ක් සමාලෝචිත වර්ෂය තුළ දී ගෙවා තිබුණි.
(ආ)	2016 දෙසැම්බර් 29 දිනැති අංක 30/2016 රාජ්‍ය පරිපාලන වක්‍රලේඛයේ 03 ඡේදය අනුව		සෑම ඉන්ධන පරීක්ෂාවකටම පසු මාස 12 ක කාලසීමාවකින් පසුව හෝ කිලෝමීටර් 25,000 ක දුර ප්‍රමාණයක් ධාවනය කිරීමෙන් පසුව යන කාරණා අතුරින් මුලින්ම යෙදෙන අවස්ථාවට පසුව නැවත ඉන්ධන පරීක්ෂාවක් කල යුතු වුවද වර්ෂ ගණනාවක සිට ආයතනයේ කිසිදු සංචිත වාහනයක් සඳහා ඉන්ධන පරීක්ෂාවක් සිදු කර නොතිබුණි.
(ඇ)	2015 ජූලි 14 දිනැති අංක 03/2015 දරන	22,790,397	එක් අවස්ථාවකදී ලබා දිය හැකි උපරිම

රාජ්‍ය මුදල්
 වක්‍රලේඛයේ
 (i) සංශෝධිත මුදල්
 රෙගුලාසි 371(2)
 (ආ) වගන්තිය අනුව

තත්කාර්ය අතුරු අග්‍රිමය රු.100,000 ක් වුවද කාර්යය මණ්ඩලය සඳහා ලබාදෙන්නා වූ අත්තිකාරම් හා මිලදී ගැනීම් සඳහා බාහිර පුද්ගලයන් වෙත ගෙවන අත්තිකාරම් මුදල් ගෙවූ අවස්ථා 77 කදී සීමාව ඉක්මවා රු.22,790,397 ක වටිනාකමක් සඳහා අතුරු අග්‍රිම නිකුත් කර තිබුණි.

2015 ජූලි 14 දිනැති 7,614,016
 අංක 03/2015 දරන
 රාජ්‍ය මුදල්
 වක්‍රලේඛයේ
 (i) සංශෝධිත මුදල්
 රෙගුලාසි 371(2)
 (ආ) සහ 371
 (5) වගන්ති අනුව

අදාළ කාර්ය නිමකර දින 10ක් ඇතුළත ලබාගත් අතුරු අග්‍රිමය පියවිය යුතු වුවත් සමාලෝචිත වර්ෂය අවසානය වන විට .

කාර්යමණ්ඩලය සඳහා ලබාදෙන අත්තිකාරම් හා බාහිර පුද්ගලයන් සඳහා ලබාදුන් මාස 03 ඉක්ම වුවද පියවා නොමැති අත්තිකාරම් මුදල් ශේෂය රු.7,614,016ක් විය.

2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ බලතල , කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.

2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර සමාගමේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව

මාධ්‍ය ජාලයේ ආරක්ෂාව සැපයීම වෙනුවෙන් සී/ස රක්තා ආරක්ෂක ලංකා සමාගම සමඟ අත්සන් කරන ලද කොන්ත්‍රාත් ගිවිසුම 2015 ජනවාරි 31 දිනෙන් අවසන් වී තිබුණු අතර ඉන් පසුව සමාලෝචිත වර්ෂය දක්වාම ගිවිසුම අලුත් කර ගැනීමකින් තොරව අධ්‍යක්ෂ මණ්ඩල පත්‍රිකා මගින් පමණක් අනුමැතිය ලබාගෙන මාධ්‍ය ජාලය සේවය සපයාගෙන තිබුණි.


2.3. වෙනත් කරුණු

- (අ) සමාලෝචිත වර්ෂය අවසන් දින වන විට ස්වාධීන රූපවාහිනී මාධ්‍ය ජාලයේ අලෙවි විධායක නිලධාරීන් 28 දෙනෙකු සේවා නියුක්තව සිටි අතර ඉන් ස්වාධීන රූපවාහිනී නාලිකාවේ නිලධාරීන් 12 දෙනෙක් බොහෝ මාස වලදී ඔවුන් වෙත මාසිකව ලබා දෙනු ලබන අලෙවි ඉලක්ක වලින් සියයට 50 ක් හෝ උභ්‍යාස කරගෙන නොතිබුණි. ලක්ෂ්‍ය රේඛීය නාලිකාවේ එක් නිලධාරියෙක් වර්ෂය පුරාම අලෙවි ඉලක්ක වලින් සියයට 20 ක් හෝ උභ්‍යාස කරගෙන නොතිබුණු අතර අනෙකුත් නිලධාරීන්ද ඇතැම් මාස වලදී සිය අලෙවි ඉලක්ක වලින් සියයට 50 ක් හෝ උභ්‍යාස කරගෙන නොතිබුණි..
- (ආ) මාධ්‍ය ජාලය විසින් සිය ගුවන් කාලය විවිධ පාර්ශව වෙත සේවා හුවමාරු පදනම මත ලබා දී ඒ සඳහා තැගි වවුචර ,ඇදුම් පැළඳුම්,විනෝදාස්වාද ,නවාතැන් පහසුකම් ආදිය සිය කාර්යමණ්ඩලය වෙනුවෙන් ලබාගන්නා අතර එම ගණුදෙනු ප්‍රති වෙළඳ ගණුදෙනු ලෙස ගිණුම්ගත කරනු ලබයි. සමාලෝචිත වර්ෂයේ අවසන් දිනට එලෙස ගුවන් කාලය ලබාගත් පාර්ශවයන් 22 කින් සමන්විත ප්‍රතිවෙළඳ ණය ගැති ශේෂ එකතු වටිනාකම රු.28,824,030 ක් වූ අතර මාධ්‍ය ජාලය විසින් අදාළ ප්‍රති සේවාවන් ලබා නොගැනීම හේතුවෙන් වර්ෂ 05 ඉක්මවා ඇති ප්‍රතිවෙළඳ ණය ගැති ශේෂයන්ගේ එකතුව රු.17,288,1678 ක් වී තිබුණි.මෙම ශේෂ අයකර ගැනීමට කටයුතු කිරීමෙන් තොරව සමාලෝචිත වර්ෂයේ අවසන් දිනට රු.14,641,728 ක් එනම් මුළු ප්‍රතිවෙළඳ ණයගැති ශේෂයෙන් සියයට 51 ක හානිකරණ ගැලපීම් සිදු කර තිබුණි.
- (ඇ) ඉහත ඡේදයේ සඳහන් පරිදි සේවාවන් ලැබී තිබුණද ගුවන් කාලය ලබා නොදීම හේතුවෙන් වසර 05 ට අඩු ශේෂය රු.19,472,000 ක් ද, වසර 05 ත් 10 ත් අතර ශේෂය රු. 15,869,506 ක් ද, වසර 10 ට වැඩි ශේෂය රු. 34,360,725 ක් ද මූල්‍ය ප්‍රකාශනවල දැක්වෙන රු. 69,702,230 ක් වූ විලම්බිත ආදායම් ශේෂය තුළ ඇතුළත්ව තිබුණු අතර එම ශේෂ නිරවුල් කිරීමට සමාලෝචිත වර්ෂය තුළදී ද කටයුතු කර නොතිබුණි.
- (ඈ) 2015 වර්ෂයේ දී රු. 3,198,499,721 ක් වූ මාධ්‍ය ජාලයේ ස්කන්ධ ප්‍රාග්ධනය 2022 වර්ෂයේදී රු.654,161,058 දක්වා අඛණ්ඩව අඩු වී තිබුණි. මාධ්‍ය ජාලයේ 2016 වර්ෂයේ අලාභය 2022 වර්ෂය අවසානය වන විට රු. 107,189,266 ක් සිට රු. 361,564,271 ක් විය.තවද එම කාලය තුළ මාධ්‍ය ජාලය අඛණ්ඩව අලාභ ලබා තිබුණි.

සමාලෝචිත වර්ෂයේ ස්වාධීන රුපවාහිනී සේවයේ අලාභය රු.284,814,228 ක් වූ අතර ඒ යටතේ පවතින වසන්තම් ටීවී, අයිටීඑන් එල්එම්, වසන්තම් එල්එම් හි අලාභයන් පිළිවෙලින් රු.27,059,771, රු.44,592,216ක් සහ රු.5,098,056 ක් විය.

- (ඉ) මාධ්‍ය ජාලයේ පවත්වා ගෙන යන බැංකු ජංගම ගිණුමකට අදාළව සමාලෝචිත වර්ෂයේ අවසන් දිනට බැංකු අයිරාව රු.92,763,071 ක් වූ අතර මෙම බැංකු අයිරාව සඳහා පොලී ලෙස රු. 9,399,978 ක් සමාලෝචිත වර්ෂයේදී ගෙවා තිබුණි.
- (ඊ) මාධ්‍ය ජාලයේ 2020 වර්ෂයේ රු. 620,761,280 ක් වූ කාරක ප්‍රාග්ධනය 2021 වර්ෂයේ දී රු.399,833,265 ක් දක්වා අඩු වී තිබුණු අතර සමාලෝචිත වර්ෂයේ දී එය රු.117,049,242 දක්වා අඩු වී තිබුණි.
- (උ) ස්වාධීන රුපවාහිනී සේවයේ සේවාදායක ණයගැති ශේෂය තුළ ඇතුළත් වසර 05 ට වඩා වැඩි ණය ගැති ශේෂය රු.182,444,875 ක් වූ අතර එම ශේෂය තුළ ඇතුළත් රු. 108,928,257 ක් මිලියන 5ට වැඩි වටිනාකම් සහිතව රාජ්‍ය ආයතන 06 කින් නියෝජනය වී තිබුණි. එසේම රාජ්‍ය ආයතන 14 ක් ඇතුළුව ණයගැතියන් 47 දෙනෙකුගෙන් සමන්විත වී තිබුණු වසර 5 ඉක්මවූ රු.මිලියනයට වැඩි ණයගැති ශේෂ එකතු වටිනාකම රු.113,797,981 ක් වූ අතර ඉන් රු. 112,439,341 ක් නියෝජනය වූ ණයගැතියන් 46 දෙනෙකු වෙනුවෙන් නීතිමය ක්‍රියාමාර්ග ගෙන නොතිබුණි.
- (ඌ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දිනට මාධ්‍ය ජාලයට එරෙහිව අපහාස වන්දි නඩු 03 ක් පවරා තිබුණු අතර ඒ සඳහා ඉල්ලුම් කරන ලද වන්දි මුදල රු. 105,000,000 ක් විය. ශ්‍රී ලංකාව තුළ මාධ්‍ය මගින් විත්‍රපට ප්‍රදර්ශනය කිරීම ,බෙදා හැරීම හෝ විකිනීමට ඇති අයිතිවාසිකම සමාගම විසින් කඩ කිරීමට එරෙහිව නඩු 06 ක් සහ සමාගමට එරෙහිව විත්‍රපට බුද්ධිමය දේපල නඩු 06 ක් පවරා තිබුණු අතර එම නඩු සඳහා ඉල්ලා ඇති වන්දි මුදල පිළිවෙලින් රු.490,000,000 ක් සහ රු. 20,325,000 ක් විය. වෙනත් කරුණු සඳහා නඩු 04 ක් ද සමාගමට එරෙහිව පවරා තිබුණු අතර ඒ සඳහා වන්දි මුදල රු.12,000,000 කි. මෙම නඩු කටයුතු සඳහා සමාලෝචිත වර්ෂය තුළ දී රු. 1,350,052 ක වියදමක් දරා තිබුණි.
- (එ) මූල්‍ය ප්‍රකාශනවල වෙනත් ගෙවීම් යටතේ දැක්වෙන රු. 9,758,581 ක් වූ අවලංගු කළ චෙක්පත් ගිණුමේ ශේෂය තුළ වසර ඉක්ම වූ චෙක්පත් 672 ක වටිනාකම රු.7,037,394 ක් වූ අතර මෙම ශේෂය නිරවුල් කිරීමට සමාලෝචිත වර්ෂය තුළදීද කටයුතු කර නොතිබුණි.

- (ඒ) මාධ්‍ය ජාලය විසින් 2015 වර්ෂයේ මිලදීගත් රු. 1,588,500 ක් වූ Hot Swappable Power Distribution Rack යන්ත්‍රයක් මිලදී ගත් දින සිට සහ 2010 වර්ෂයේ මිලදී ගන්නා ලද පිරිවැය රු. 1,218,274 ක් වූ Aros Flexus FT- 30 ,30KVA UPS System යන්ත්‍රය වසර 04 ක පමණ කාලයක සිට භාවිතයකින් තොරව නිෂ්ක්‍රීයව පැවතුණි.
- (ඔ) සමාගමේ අනුමත කාර්යමණ්ඩලය ලෙස නිලධාරීන් 923 ක් දක්වා තිබූ අතර ඊට අමතරව කළමනාකරණ සේවා දෙපාර්තමේන්තුවෙන් නිලධාරීන්ට පෞද්ගලික වන සේ අනුමත කර තිබූ 104 දෙනෙකු ද ඇතුළුව අනුමත කාර්යමණ්ඩලය 1027 ක් විය. තත්‍ය කාර්යමණ්ඩලය 787 ක් වූයෙන් 240 ක ඌනතාවයක් නිරීක්ෂණය විය.
- (ඔ) ආයතන සංග්‍රහයේ IV වන පරිච්ඡේදයේ 3.3 ඡේදය අනුව, අනුමත ස්ථීර සේවක සංඛ්‍යාවෙහි පුරප්පාඩුවක් ස්ථීර පදනම මත පුරවන තෙක්, ඒ සඳහා අනියම් පදනම මත නිලධාරියෙකු බඳවා ගැනීමෙන් වැළකිය යුතු වුවත් මාධ්‍ය ජාලය විසින් සමාලෝචිත වර්ෂය අවසානය වන විට අනියම් පදනමින් සේවකයන් 33 දෙනෙකු බඳවාගෙන තිබුණි.


ඩබ්ලිව්.පී.සී.වික්‍රමරත්න

විගණකාධිපති

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31/12/2022

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER		2022	2021
	Note		
Revenue	6	1,394,668,739	1,407,648,212
Other Income	7	138,847,672	110,410,237
Total Income		1,533,516,412	1,518,058,449
Program Expenses	8	(579,015,447)	(503,971,809)
Marketing Expenses	9	(97,326,223)	(87,284,911)
Other Operating and Administrative Expenses	10	(1,282,361,160)	(1,300,923,871)
Profit from Operation		(425,186,418)	(374,122,142)
Net Finance Income	11	54,907,485	30,410,661
Profit Before Taxation		(370,278,933)	(343,711,481)
Income Tax Expenses	12	16,931,378	13,678,644
Profit for the Year		(353,347,555)	(330,032,837)
Basic Earnings Per Share (Rs.)	13	(38.06)	(33.26)
Profit for the Year		(353,347,555)	(330,032,837)
Other Comprehensive Income		(8,216,716)	14,058,436
Total Comprehensive Income for the Year		(361,564,271)	(315,974,401)

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

INDEPENDENT TELEVISION NETWORK LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER

	Note	2022	2021
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	14	697,118,057	770,374,015
Intangible Assets	15	8,829,871	8,163,241
Available-for-Sale (AFS) Financial Assets	16	4,000	4,000
Deferred Tax Asset	17	34,111,944	17,180,565
Total Non - Current Assets		740,063,872	795,721,821
Current Assets			
Inventories	18	20,179,277	12,526,995
Trade and Other Receivables	19	544,295,438	601,543,093
Staff Loans and Advances	20	53,826,094	57,667,276
Deposits and Advances	21	25,930,319	12,694,089
Current Tax Receivable		10,736,395	10,736,395
Prepayments		7,696,674	5,884,778
Other Financial Assets	22	563,236,520	338,300,156
Cash and Cash Equivalents	23	32,609,584	259,806,021
Total Current Assets		1,258,510,301	1,299,158,803
Total Assets		1,998,574,171	2,094,880,624
EQUITY AND LIABILITIES			
Equity			
Stated Capital	24	95,000,000	95,000,000
Retained Earnings		559,161,058	920,725,329
Total Equity		654,161,058	1,015,725,329
Non - Current Liabilities			
Retirement Benefits Obligation	25	111,012,451	113,854,752
Government Grants	26	91,939,603	65,975,005
Deferred Tax Liability	17		
Total Non - Current Liabilities		202,952,054	179,829,757
Current Liabilities			
Bank Overdraft		92,763,071	
Client Advances		131,555,565	127,240,756
Deferred Income	27	69,702,230	69,702,230
Other Payables	28	182,853,757	132,801,209
Statutory Payable	29	24,882,281	19,297,912
Provision and Accrued Expenses		639,704,155	550,283,431
Total Current Liabilities		1,141,461,059	899,325,538
Total Equity and Liabilities		1,998,574,171	2,094,880,624

I certify that these Financial Statements of the Company comply with the requirements of the Companies Act No. 07 of 2007.


Finance Manager

The Board of Directors is Responsible for Preparation and Presentation of these Financial Statements.


Director

Approved and Signed for and on behalf of the Board,


Director

Date : 03rd March 2023
Colombo,

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Stated Capital	Retained Earnings	Total
Balance as at 01 January 2021	95,000,000	1,236,699,730	1,331,699,730
Profit for the Year	-	(315,974,401)	(315,974,401)
Balance as at 31 December 2021	95,000,000	920,725,329	1,015,725,329
Profit for the Year	-	(361,564,271)	(361,564,271)
Balance as at 31 December 2022	95,000,000	559,161,058	654,161,058

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER

	2022	2021
Cash Flows from Operating Activities		
Profit Before Taxation	(370,278,933)	(329,653,045)
<i>Adjustments for;</i>		
Amortization of Intangible Assets	69,431,641	78,376,094
Profit/Loss on Sale of Property, Plant and Equipment	122,914	11,739
Amortization of Government Grants	(9,167,188)	(3,375,000)
Written Back of Un - Paid Balances	284,848	(11,038,234)
Bad Debts Written-off	0	0
Provision for Impairment of Trade Receivable	2,806,754	5,936,662
Provision for Impairment of Receivable	-	2,710,679
Decrease in Impairment of Trade Receivables	(3,738,796)	(2,395,684)
Gratuity Charge for the Year	41,732,774	3,688,578
Depreciation	131,498,805	141,921,215
Provision of Deferred Tax	(14,992,468)	0
Exchange Gain	(1,109,531)	0
Stock Write Off	0	0
Interest Income	(64,307,463)	(34,004,394)
Interest Expenses	9,399,978	3,593,733
Operating Profit Before Changes in Working Capital	(208,316,665)	(144,227,657)
Changes in Working Capital		
Inventories	(7,367,433)	(961,594)
Trade and Other Receivables	58,179,696	104,359,196
Staff Loans and Advances	3,841,192	1,477,060
Deposits and Advances	(13,236,230)	2,129,472
Prepayments	(1,811,896)	43,438
Client Advances	4,314,810	(10,531,990)
Deferred Income	-	5,772,750
Other Payables	50,052,548	(13,428,756)
Statutory Payable	5,380,567	4,596,428
Provision and Accrued Expenses	89,420,724	40,305,116
Cash Generated from Operations	(19,542,687)	(10,466,537)
Gratuity Paid	(18,354,862)	(17,879,898)
Interest Paid	(9,399,978)	
Taxes	(7,533,246)	
Net Cash Flow from Operating Activities	(54,830,773)	(28,346,435)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(57,898,238)	(62,963,774)
Proceeds from Sale of Property, Plant and Equipment	9,374	855,333
Expenses Incurred on Capital Work-in-Progress	-	4,759,707
Acquisition of Intangible Assets	(68,076,000)	(81,632,409)
Investments in Other Financial Assets	(221,231,625)	(13,900,870)
Interest Received	46,935,967	32,692,714
Net Cash used in Investing Activities	(300,260,522)	(120,189,299)
Cash Flows from Financing Activities		
Government Grant	35,131,786	46,337,505
Dividends Paid		
Net Cash used in Financing Activities	35,131,786	46,337,505
Net Changes in Cash and Cash Equivalents During the Year	(319,959,509)	(102,198,229)
Cash and Cash Equivalents at Beginning of the Year	259,806,022	362,004,251
Cash and Cash Equivalents at End of the Year	(60,153,487)	259,806,022

Audit Report on Page 1

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

1 CORPORATE INFORMATION

1.1 Reporting Entity

Independent Television Network Ltd is a Television and Radio Broadcasting organization, which operates two Television channels and two Radio channels in Sri Lanka. Principal office of the company is at Wickramasinghepura, Battaramulla, Sri Lanka. It was incorporated on 27 April 1992 as a public limited company to take over the business carried on by the Government owned business undertaking of Independent Television Network Ltd, in terms of conversion of State Co operations and government Owned business undertaking in to public Companies Act No 23 of 1987. Accordingly, the balances reflected in the accounts of the Government Owned Business Undertaking have been transferred to the company with the exception of an adjustment in respect of the share capital of Rs.95 million which has been issued to the Secretary to the Treasury resulting in Goodwill of Rs.33,861,107/-which has been fully amortized by the end of the year 2004.

1.2 Date of Authorization for Issue

The financial statements of the Independent Television Network Limited for the year ended 31 December 2022 were authorized for issue in accordance with resolution of the Board of Directors dated 3rd March 2023.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of Independent Television Network Ltd have been prepared in accordance with Sri Lanka Accounting Standards (SLFRSs). The preparation of financial statements in conformity with Sri Lanka Accounting Standards (SLFRSs) requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company accounting policies. The areas involving a higher degree of judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 5.

The financial statements have been prepared on the historical cost basis and apply consistently with no adjustments been made for inflationary factors affecting the financial statements, except for that, the Defined benefits obligation is measured at its present value, based on the projected unit credit method using gratuity formula.

2.2 Changes in Accounting Policies

The changes in accounting policies set out below have been applied consistently to the periods presented in the financial statements, unless otherwise indicated.

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

2.3 Segment Reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components. All operating segments' operating results are reviewed regularly by the Board to make decisions about resources to be allocated to the segment and assess its performance. The operating segments are organized and managed separately according to different channels that company has. Detailed information on the results of each operating segment is provided in Note 34.

2.4 Going Concern

The Directors have made an assessment of the company's ability to continue as a going concern and they do not intend either to liquidate or to cease trading.

2.5 Events Occurring after the Reporting Period

All material events after the reporting date have been considered and where appropriate adjustments or disclosures have been made in the respective notes to the financial statements.

2.6 Commitments

All material commitments at the reporting period end have been identified and disclosed in the notes to the financial statements.

2.7 Foreign currencies**(a) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Sri Lankan Rupees, which is the Company's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

2.8 Property, Plant and Equipment

Property, plant and equipment are initially recognized at cost including the cost of purchase with any incidental expenses incurred in bringing the assets to its working conditions, for its intended use. Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Expenditure incurred for the purpose of acquiring, extending or improving assets of permanent nature has been treated as capital expenditure. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Expenditure incurred on repairs or maintenance of property, plant and Equipment in order to restore or maintain the future economic benefits expected from originally assessed standard of performance, is recognized as an expense when incurred.

2.8.1 Depreciation

Land is not depreciated. Provisions for depreciation for other assets are calculated by using a straight-line method to allocate their cost over their estimated useful lives, as follows:

Depreciation	Useful Years
Buildings	20
Plant and Machinery	02 - 15
Audio Frequency Equipment	04 - 08
Furniture and Fittings	08
Transmitter	08
Motor Vehicles	04
Library Books	04
Tools	04
Office Equipment	04

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and gain / (loss) is recognized in the statement of comprehensive income.

2.8.2 Capital Work-in-Progress

Capital work-in-progress represents the accumulated cost of materials and other costs directly related to the construction of an asset. Capital work-in-progress is transferred to the respective asset accounts at the time it is substantially completed and ready for its intended use.

2.8.3 Intangible Assets**a) Computer Software**

Computer software are recognized as intangible assets if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets acquired are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized over their estimated useful lives of 5 years.

b) Telecasting Rights

Licenses for telecasting rights are recognized as intangible assets if it is probable that future economic benefits arising from sale of services will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized to the extent of related income recognized.

90% of the Telecasting right Expenses	-First run to Telecast
10% of the Telecasting right Expenses	-Second run to Telecast

2.8.4 Impairment of Non – Financial Assets

At each end of reporting period, the company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company determines the cash-generating units (CGUs) and estimates the recoverable amount of the CGUs to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset and CGUs is estimated to be less than its carrying amount, the carrying amount of the asset and CGUs is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

2.9 Financial Assets

(a) Classification

The company determines the classification of its financial assets at initial recognition and classifies its financial assets as follows:

- I. Loans and receivables
- II. Available-for-sale (AFS) Financial Assets

I. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are included in current assets, except for maturities greater than 12 months after the end of the reporting period, which are classified as non-current assets. The company's loans and receivables comprise corporate loans, advances cash and cash equivalents in the end of reporting period.

II. Available-for-sale (AFS) Financial Assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Available for sale financial assets comprise of long term unquoted equity investments and Debt Securities.

(b) Recognition and Initial Measurement

Financial assets classified as loans and receivables are recognized on the date on which the company originates the transaction. Other financial assets are recognized on the trade-date on which the company becomes a party to the contractual provision of the financial instrument.

A financial asset is measured initially at fair value plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs.

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership of the financial assets.

(c) Subsequent Measurement

I. Loans and receivables

Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less provision for impairment.

II. Available for sale Financial Assets (AFS)

Subsequent to initial recognition, available-for-sale financial assets are measured at fair values, less provision for impairment.

(d) Impairment of financial assets

I. Assets carried at amortized cost

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

For loans and receivables carried at amortized cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the financial assets is reduced and the amount of the loss is recognized in the statement of comprehensive income. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the reversal of the previously recognized impairment loss is recognized in the statement of comprehensive income. The corporate loans receivables are assessed individually for impairment.

II. Available-for-sale (AFS) Financial Assets

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. For unquoted equity investments, a significant or prolonged decline in the value of the investments below its cost is also evidence that the assets are impaired. If any such evidence exists for the unquoted investments, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed.

2.10 Trade Receivables

Trade receivables are amounts due from customers for the services rendered in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognized initially at fair value and subsequently measured at the transaction price (original invoice value) less provision for impairment as they are expected to be received within short term, such that the effect of discounting immaterial.

Provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization and an increase in the number of delayed payments past the maximum credit period of three months are considered as indicators that the trade receivable is impaired. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognized in the statement of comprehensive income within distribution cost.

When a trade receivable is uncollectible, it is written off against the allowance account for trade receivable. Subsequent recoveries of amounts previously written-off are credited against distribution cost in the statement of comprehensive income.

Significant trade receivables are assessed individually for impairment and Non-significant trade receivables are assessed for impairment on collective basis.

The model and basis used to assess the trade receivables for impairment as follows:

- (a) Individual Evaluation Model: Following types of trade receivables are reviewed individually to measure the impairment loss.
 - i.) Government Institution - 100% provision only if there is an objective evidence for impairment.
 - ii.) Commercial Clients – Significant Clients - 100% provision only if there is an objective evidence for impairment.
- (b) Collective Evaluation Model: Following types of trade receivables are reviewed collectively to measure the impairment loss.
 - i) Commercial Clients -Non-Significant Clients - Probability Model.

2.11 Inventories

Inventories are stated at cost. Cost is determined on a weighted average basis. Inventories comprise of spare parts, stationeries and fuel and lubricants. Inventories are for consumption not for re-sale.

2.12 Cash and Cash Equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

2.13 Share Capital

Share capital is paid out of consolidated fund and ordinary shares are classified as equity.

2.14 Financial Liabilities

The company classifies financial liabilities into other financial liabilities. The company's other financial liabilities include other payables, interest bearing loans and amounts due to related parties. The other financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

2.15 Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowing costs are recognized in comprehensive income statement in the period in which they are incurred.

2.16 Current and Deferred Tax

The tax expense for the period comprises current and deferred tax. Tax is recognized in the income statement, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

a) Current Taxation

Current tax liabilities arise to the company in accordance with the provisions of the Inland Revenue Act No. 10 of 2006 and amendments thereto. These liabilities are provided for in the Financial Statements applying the said provisions which the management believes reflect actual liability.

b) Deferred income Tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against utilized. Deferred Tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured at tax rates that are expected to apply to the year when the asset is realized or the liabilities settle, based on the tax rates and the tax laws that have been enacted or substantially enacted as at the reported date.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

2.17 Employee Benefits

a) Defined Benefits Obligation

The company obligation in respect of defined benefit plan is the present value of the defined benefits obligation at the end of the reporting period. The defined benefits obligation is calculated by independent actuaries using the projected unit credit method. The present value of the defined benefits obligation is determined by discounting the estimated future benefit that employee have earned in return for their services in the current and prior period.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

The company will re-measure the define benefit obligation when the amounts recognized in the financial statements will differ materially from the amount that would be determine at the end of the reporting period.

Past service costs are recognized immediately in the statement of comprehensive income. The retirement benefits obligation is not externally funded.

b) Defined Contribution Plans

All employees of the company are members of the Employees 'Provident Fund and Employees 'Trust Fund, to which their employer contributes 15% and 3% respectively of such employees' basic or consolidated wage or salary, cost of living and all other allowances.

2.18 Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to costs are recognized in the statement of comprehensive income when grants are received.

Government grants relating to property, plant and equipment are included in non-current liabilities as deferred government grants and are credited to the statement of comprehensive income on a straight-line basis over the expected lives of the related assets.

2.19 Provisions

Provisions for operational expenses are recognized when the company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the company and amounts can be estimated reliably.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation.

2.20 Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the Financial Statements.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company. The company does not

recognize contingent assets but discloses its existence where inflows of economic benefits are probable, but not virtually certain.

2.21 Trade Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognized initially at fair value and subsequently measured at the original invoice amount as they are expected to be paid within a short period, such that the time value of money is not significant.

2.22 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

The company leases certain property, plant and equipment. Leases of property, plant and equipment where the company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

3. Comprehensive Income

3.1 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services supplied, stated net of Value Added Taxes (VAT). The company recognizes revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity.

The company applies the revenue recognition criteria set out below to each identifiable major types of services rendered.

(a) Sale of Air time

Revenue comprises the invoiced value of sale of air time net of Value Added Tax (VAT), Revenue is recognized when the advertisement is telecasted.

(b) Production Income

Revenue comprises the invoiced value of sale of air time net of Value Added Tax (VAT), Revenue is recognized when the production is telecasted.

3.2 Interest income

Interest income is recognized using the effective interest method.

3.3 Rental Income

Rental income is recognized on an accrual basis over the term of rent periods.

3.4 Net Gains and Losses on Disposals of Property, Plant & Equipment

Net gains and losses on disposal of an item on property, plant & equipment are determined by comparing the net sales proceeds with the carrying amount of property, plant & equipment and are recognized in the statement of comprehensive income.

3.5 Other Income

All other incomes are recognized on accrual basis

3.6 Operating Expenses

Expenses are recognized in the income statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running in the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to income in arriving at the profit / (loss) for the year.

4. Sri Lanka Accounting Standards (SLFRS/LKAS) issued but not yet effective

Standards issued but not yet effective up to the date of issuance of the financial statements are listed below. The company intends to adopt those standards when they become effective.

- I. **SLFRS 9-Financial Instruments:** SLFRS 9, issued in 2014, replaces the existing guidance in LKAS 39 Financial instruments; Recognition and Measurement. SLFRS 9 includes revised guidance on the classification and measurement of financial instrument, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forwards the guidance on recognition of financial instrument from LKAS 39. Effective date of IFRS 9 is 1 January 2018.
- II. **SLFRS 15 – Revenue from contracts with customers:** SLFRS 15 establish a comprehensive framework for determining whether, how much and when revenue is recognized. It replace existing revenue recognition guidance, including LKAS 18 Revenue and LKAS 11 construction Contracts. SLFRS 15 is effective for annual reporting period beginning on or after 1 January 2017.

The Company is assessing the potential impacts on its financial statements resulting from the application of SLFRS 15 / SLFRS 9.

5. Significant Accounting Estimates and judgments

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

- I. The following are significant judgments in applying the accounting policies that have most significant effect on the financial statements.
 - (a) **Recognition of Deferred Tax Assets**
The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.
- II. Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:
 - (a) **Useful life time of depreciable assets**
Management reviews its estimate of the useful lifetime of depreciable assets at each reporting date, based on the expected economic utility of the assets.
 - (b) **Defined benefit plan**
The present value of the defined benefit plan obligations depends on a number of factors that are determined on projected unit credit method using a number of assumptions. The assumptions are used in determining the net cost and obligation for defined benefit plan including the discount rate disclosed in the note 25. Any changes in these assumptions will impact the carrying amount of defined benefits obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2,022

2021

6	Revenue		
	Sale of Air Time	1,394,783,090	1,399,384,065
	Production Charges	7,418,896	8,264,147
		<u>1,402,201,986</u>	<u>1,407,648,212</u>
	SSCL	(7,533,247)	
		<u>1,394,668,739</u>	<u>1,407,648,212</u>
7	Other Income		
	Profit on Sale of Property, Plant and Equipment	330	
	Registration of Suppliers	542,461	534,804
	You Tube Income	84,013,685	58,391,838
	Fines	1,515,703	1,202,071
	Sundry Income	38,206,205	33,014,246
	Charges on Returned Cheques		100
	Exchange Gain	1,109,531	20,855
	Amortization/Recurrent Government Grants	9,167,188	3,375,000
	Write Back	284,848	11,038,234
	Impairment Allowance Decrease	3,738,796	2,395,684
	Tender Fee	268,925	437,405
		<u>138,847,672</u>	<u>110,410,237</u>
8	Program Expenses		
	Procurement of Program Materials - Foreign	14,809,081	28,963,283
	Procurement of Program Materials - Local	245,064,096	221,352,287
	Amortization of Telecasting Rights	69,431,641	78,376,094
	Other Production	249,710,630	175,280,145
		<u>579,015,447</u>	<u>503,971,809</u>
9	Marketing Expenses		
	Agency and Marketing Executive Commission	74,928,949	64,690,462
	License Fees for Microwave Link	13,019,341	12,562,787
	Market Research Expenses	6,571,179	4,095,000
	Bad Debts Written Off	-	
	Impairment of Trade and Other Receivable / Reversal of Over Provision	2,806,754	5,936,662
		<u>97,326,223</u>	<u>87,284,911</u>
10	Other Operating and Administrative Expenses		
	Salaries and Allowances	483,139,594	462,914,913
	Employees' Provident Fund	64,023,068	67,365,989
	Employees' Trust Fund	12,802,123	13,466,945
	Overtime	62,842,714	73,484,343
	Incentives	39,578,049	38,386,425
	Performance Incentive		3,050,795
	Re-imbursement of Medical Leave	25,621,574	27,472,635
	Awards to Staff	-	380,000
	Staff Training	331,085	214,060
	Staff Welfare	21,046,158	39,138,019
	Uniforms to Staff	403,733	95,063
	Traveling and Subsistence	28,134,297	32,038,810
	Gratuity Charge for the Year	33,516,058	17,747,014
	Housing Loan Interest	4,599,134	5,111,688
	Postage, Telephone and Telex	7,024,455	9,012,514
	Electricity & Power	122,176,486	111,616,263
	Entertainment	138,992	179,082
	Fuel for Generators	26,011,781	5,902,821
	Motor Vehicle Running	43,362,635	46,183,761
	Repairs and Maintenance of Equipment	26,915,602	42,752,878
	Repairs & Maintenance of Buildings	18,082,252	18,141,596
	Repairs & Maintenance of Studio	54,407	772,149
	Maintenance of Garden	323,875	315,495
	Stationery, Minor Articles and Printed Forms	7,987,708	11,533,118
	Advertising and Periodicals	7,164,838	14,082,642
	Balance C/F	<u>1,035,280,619</u>	<u>1,041,359,018</u>

Figures in brackets indicate deductions

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

	2022	2021
Balance B/F	1,035,280,619	1,041,359,018
Maintenance of Roads	43,750	518,750
Other Maintenance	1,415,389	1,624,153
Insurance	26,087,973	29,300,332
Rent, Rates and Taxes	42,863,845	34,779,661
Depreciation	131,498,805	141,921,215
Amortization of Intangible Assets		
Security	19,530,471	22,834,714
Subscriptions to Foreign Organizations	5,038,807	5,454,628
Water Supply	1,703,513	1,819,114
Audit Fees	1,272,000	1,272,000
Board Of Suvey	-	275,000
Legal Expenses	2,324,433	1,969,725
Expenses on Board Meetings	840,378	1,407,566
Ceremonial Expenses	1,078,415	211,915
Consultancy Fee	37,500	40,000
Compensation	-	1,000,000
Professional Charges	640,502	496,678
Management Information System	339,100	150,750
Prime TV Expenses	-	-
Stamp Duty	114,635	92,820
Registration Fees	36,493	210,322
Web Hosting Services	6,979,141	5,590,352
Dialog TV Connection	676,301	552,048
Donations	575,000	507,990
Exchange Loss	-	-
Provision for slow moving Inventory	-	-
Loss on Sale of Property, Plant and Equipment	123,244	11,739
Frequency Charges	1,044,025	2,163,875
Internet and Link Charges	2,267,843	2,191,843
Impairment of Other Receivables	-	2,710,679
Stock Write Off	-	-
Bank Charges	548,979	456,984
ESC write off	-	-
	1,282,361,160	1,300,923,871
11 Net Finance Income		
<i>Interest Income</i>		
Interest on Investments	62,354,590	31,965,999
Staff Loan Interest	1,952,873	2,038,395
	64,307,463	34,004,394
<i>Interest Expenses</i>		
Interest on Overdraft	(9,399,978)	(3,593,733)
Lease Interest		
Bank Loan Interest		
	54,907,485	30,410,661
12 Income Tax Expenses		
Provision for Current Tax	(Note 12.1)	
Charge / (Reverse) of Deferred Tax Expenses	(Note 17)	
Under Provision in Previous Year		
	16,931,378	13,678,644
	16,931,378	13,678,644

Figures in brackets indicate deductions

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2022

2021

12.1 Reconciliation Between Current Tax Provision and the Product of Accounting Profit.

Accounting Profit Before Tax	(361,564,271)	(315,974,401)
Aggregated Expenses Disallowed for Tax	243,302,416.00	236,268,819
Aggregated Expenses Allowed for Tax	(135,593,713.22)	(132,826,097)
Aggregated Income from Other Sources	62,354,590.00	31,965,999
Taxable Profit for the Year	(191,500,978)	(180,565,680)
Other Income Liabe for Tax		
Total Statutory Income / Assessable / Taxable Income	(191,500,978)	(180,565,680)
Current tax Charge		
Current Year Loss	(191,500,978)	(180,565,680)
Losses B/F	(1,339,631,281)	1,520,196,961
	(1,531,132,259)	1,339,631,281

13 Basic Earnings Per Share (Rs.)

Basic Earnings Per Share is calculated

<i>Amount used as the Numerator</i>		
Net Profit Attributable to Ordinary Shareholders (Rs.)	(361,564,271)	(315,974,401)
<i>Number of Ordinary Shares used as the Denominator</i>		
Weighted Average Number of Ordinary Shares in issue	9,500,000	9,500,000
Basic Earnings Per Share (Rs.)	(38.06)	(33.26)

INDEPENDENT TELEVISION NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14 Property, Plant and Equipment

Freehold Cost	Land	Buildings	Plant, Machinery and Equipment	Transmitters and Frequency Equipment	Motor Vehicles	Furniture and Fittings	Others	Total
Balance as at 01 January 2021	29,782,159	594,348,908	1,809,215,087	526,362,011	173,029,532	222,852,438	90,272,113	3,445,862,248
Additions	-	6,571,966	49,996,207	-	-	3,947,441	3,584,090	64,099,704
Transferred from Leasehold Assets	-	-	-	-	-	-	-	-
Transfers	-	-	(392,290)	-	-	(382,572)	(361,068)	(1,135,930)
Disposals	-	-	(1,247,626)	-	-	(762,504)	(15,085)	(2,025,215)
Balance as at 31 December 2021	29,782,159	600,920,874	1,857,571,378	526,362,011	173,029,532	225,654,803	93,480,050	3,506,800,807
Additions	-	-	54,359,776	-	-	2,467,055	2,767,715	59,594,546
Transferred from Leasehold Assets	-	-	-	-	-	-	-	-
Transfers	-	-	(1,255,280)	-	-	(217,958)	(223,070)	(1,696,308)
Disposals	-	-	(9,623,954)	-	-	(4,369,252)	(38,241)	(14,031,447)
Balance as at 31 December 2022	29,782,159	600,920,874	1,901,051,920	526,362,011	173,029,532	223,534,648	95,986,454	3,550,667,598
Depreciation								
Balance as at 01 January 2021	160,411,674	1,484,991,381	496,382,298	173,029,533	198,418,575	83,414,009	2,596,647,470	
Charge for the Year	27,082,989	99,457,529	11,740,081	-	6,202,486	3,599,290	148,082,375	
Transferred from Leasehold Assets	-	-	-	-	-	-	-	
Transfers	-	-	(4,098,711)	(1,490,852)	(294,475)	(237,260)	(6,121,298)	
Disposals	-	-	(386,625)	-	(756,433)	(54,946)	(1,198,004)	
Balance as at 31 December 2021	187,494,663	1,579,963,574	506,631,527	173,029,533	203,570,153	86,721,093	2,737,410,543	
Charge for the Year	27,384,204	91,646,587	9,007,725	-	6,173,189	3,116,505	137,328,210	
Transferred from Leasehold Assets	-	-	-	-	-	-	-	
Transfers	-	-	(4,175,685)	(1,490,852)	(339,612)	(186,234)	(6,192,383)	
Disposals	-	-	(9,504,269)	-	(4,356,319)	(38,241)	(13,898,829)	
Balance as at 31 December 2022	214,878,867	1,657,930,207	514,148,400	173,029,533	205,047,411	89,613,123	2,854,647,541	
Net Carrying Values	29,782,159	386,042,007	243,121,713	12,213,611	(1)	18,487,237	6,373,331	696,020,057
Land							2022	2021
Buildings							29,782,159	29,782,159
Plant, Machinery and Equipment							386,042,007	413,426,211
Transmitters and Frequency Equipment							243,121,713	277,607,804
Motor Vehicles							12,213,611	19,730,434
Furniture and Fittings							(1)	(1)
Others							18,487,237	22,030,918
Total Freehold Assets							6,373,331	6,698,440
Work-in-Progress							696,020,057	769,276,015
							1,098,000	1,098,000
							697,118,057	770,374,015

(Note 14.2)

Figures in brackets indicates deductions.
Notes to the Financial Statements continued

14.2 Capital Work-in-Progress

	As at 01 Jan. 2022	Incurred (Transferred)	As at 31 Dec. 2022
Buildings	1,098,000	-	1,098,000
Net Carrying Value	1,098,000		1,098,000

15	Intangible Assets	Computer Software	Telecasting Rights	Total
	At Cost			
	Balance as at 01 January 2021	11,118,367	805,674,940	816,793,307
	Additions / (Disposals)		81,632,409	81,632,409
	Balance as at 31 December 2021	11,118,367	887,307,349	898,425,716
	Additions / (Disposals)	2,385,250	68,076,000	68,076,000
	Balance as at 31 December 2022	13,503,617	955,383,349	966,501,716
	Amortization			
	Balance as at 01 January 2021	11,118,367	800,768,014	811,886,381
	Charge for the Year		78,376,094	78,376,094
	Balance as at 31 December 2021	11,118,367	879,144,108	890,262,475
	Charge for the Year	362,979	69,431,641	69,794,620
	Balance as at 31 December 2022	11,481,346	948,575,749	960,057,095
	Net Carrying Values		2022	2021
	Computer Software		2,022,271	
	Telecasting Rights		6,807,600	8,163,241
			8,829,871	8,163,241

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

CATEGORIES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES			
The fair values of the financial assets and liabilities, together with the carrying amounts reported in the statement of financial position are as follows,			
The Fair Values and The Carrying Values of Financial Assets And Liabilities.			
		2022	2021
FINANCIAL ASSETS			
Available for Sale (AFS) Financial Assets			
Investment in Unquoted Share	(Note 16)	4,000	4,000
The Available for Sale (AFS) investment is stated at cost as its fair value cannot be reliably measured.			
Loans And Receivables			
Trade and Other Receivables	(Note 19)	544,295,438	601,543,093
Staff Loans and Advances	(Note 20)	53,826,094	57,667,276
Deposits and Advances	(Note 21)	25,930,319	12,694,089
Other Financial Assets	(Note 22)	563,236,520	338,300,156
Cash and Cash Equivalents	(Note 23)	32,609,584	259,806,021
Total Financial Assets		1,219,897,955	1,270,010,635
The loans and receivables are stated at carrying values as their carrying value approximates the fair value.			
FINANCIAL LIABILITIES			
Other Financial Liabilities			
Client Advances		201,257,798	137,772,746
Other Payables	(Note 29)	24,882,281	146,229,965
Total Financial Liabilities		226,140,079	284,002,711

16	Available-for-Sale (AFS) Financial Assets		
	Investment in Lanka Puwath Limited - (No of Shares -4)	4,000	4,000
Investment in Lanka Puwath Ltd is measured at cost as its fair value cannot be reliably measured.			
17	Defferd Taxation		
	Balance as at 01 January	(17,180,565)	3,501,921
	(Charge) / Reverse for the Year	16,931,378	(20,682,486)
	Balance as at 31 December	(34,111,944)	(17,180,565)
17.1	The Analysis of Deferred Tax Assets and Liabilities		
	Deferred Tax Assets		
	From Retirement Benefits Obligation	33,303,736	27,325,140
	From Impairment Provisions - Trade Receivable	86,211,010	69,170,159
	From Impairment Provisions - Staff Loans	402,381	321,905
	From Impairment Provisions - Slow Moving Inventories	2,345,386	1,944,672
	From Impairmentof Dishooured Cheques	5,032,596	4,048,414
		127,295,108	102,810,290
	Deferred Tax Liability		
	From Accelerating Depreciation	93,183,164	85,629,725
		(34,111,944)	(17,180,565)

17 Deferred Tax Assets Contd...

Deferred tax assets are recognized for provision for defined benefits obligation, impairment provision for trade and other receivables and provision for slow moving inventories to the extent that the realization of the related tax benefits through future taxable profits are probable and deferred tax liabilities are recognized for accelerating depreciation.

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2022 2021

18 Inventories		
Fuel	11,846,500	3,900,268
Spares and Others	16,146,183	16,724,982
Engine Oil	4,546	4,546
	<u>27,997,229</u>	<u>20,629,796</u>
Provision to write - down	(7,817,952)	(8,102,801)
	<u>20,179,277</u>	<u>12,526,995</u>

Provision to write - down has been made for slow moving inventories of electronic and spare parts.

19 Trade and Other Receivables		
Trade Receivables	827,869,204	880,276,613
Other Receivables (Note 19.2)	21,784,708	27,556,995
	<u>849,653,912</u>	<u>907,833,608</u>
Provision for Impairment (Note 19.1)	(305,358,473)	(306,290,515)
	<u>544,295,438</u>	<u>601,543,093</u>

19.1 The Details of Provision for Impairment of the Trade Receivables	2022	2021
Commercial Debtors	272,280,306	273,567,271
Contra deal Debtors	14,641,728	14,641,728
Dishonored Cheques	17,223,319	16,868,396
Other Receivable	1,213,120	1,213,120
	<u>305,358,472</u>	<u>306,290,515</u>

19.2 Other Receivables		
Other	20,571,588	26,343,875
From Employees	1,213,120	1,213,120
	<u>21,784,708</u>	<u>27,556,995</u>

20 Staff Loans and Advances		
Festival Advances	307,500	283,916
Distress Loans	40,713,752	41,913,665
Vehicle Loans	11,728,992	14,462,188
Textile Loan	1,204,000	1,135,667
Special loan-Covid	-	-
	<u>53,954,244</u>	<u>57,795,436</u>
Provision for Impairment	(128,150)	(128,150)
	<u>53,826,094</u>	<u>57,667,286</u>

Staff loans are measured at fair value using the interest rate of 4.2% instructed by the Government circular under procurement guidelines para XXIV subsection 3.8. Since the company is covered under establishment code, the rate at which the loans have been granted is considered as the market interest rate for employees working at government organizations.

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED

(Expressed in Sri Lankan Rupees)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2022

2021

21	Deposits and Advances		
	Local Advances	1,618,822	872,501
	LC Deposits	10,462,970	915,720
	Advance for Local Purchase	5,478,431	3,190,828
	Others	8,370,096	7,715,040
		25,930,319	12,694,089

22	Other Financial Assets		
	Fixed Deposits	546,426,154	329,461,308
	Interest Receivable	16,810,366	8,838,848
		563,236,520	338,300,156

Investments in fixed deposits are pledged against company's overdraft facilities to extent the face value of investments and are measured inclusive of interest receivable.

Details of the fixed deposits pledged and the overdraft facilities are as follows:

Financial Institution	Type of the Facility	Limit of the Facility	Face Value of the Fixed Deposits Pledged
Bank of Ceylon	Overdraft	5,900,000	7,015,638
Bank of Ceylon	Overdraft	86,900,000	98,130,274
Bank of Ceylon	Letter of Credit	100,000,000	115,957,104

23	Cash and Cash Equivalents	2022	2021
	Bank and Cash Balances	24,609,584	(33,774,992)
	Short Term Fixed Deposits	8,000,000	293,581,013
		32,609,584	259,806,021

24	Stated Capital		
	<i>Issued and fully paid</i>		
		9,500,000	9,500,000
	Value (Rs.)	95,000,000	95,000,000

25	Retirement Benefits Obligation		
	Balance as at 01 January	113,854,752	129,534,361
	Expenses Recognized in Comprehensive Income	33,516,058	17,747,013
	Actuarial (Gain)/ Losses Recognized in Payable	8,216,716	(14,058,436)
		(26,220,213)	(1,488,288)
	Payments Made During The Year	(18,354,862)	(17,879,898)
	Balance as at 31 December	111,012,451	113,854,752

25.1	Expenses Recognized in Comprehensive Income		
	Current Service Cost		11,658,092
	Interest Charge for the Year		6,088,921
	Net Actuarial (Gain)/Loss recognized in year		(14,378,021)
	(Gain) / Loss Arising From Changes in the Assumptions		
		-	3,368,992

These assumptions are developed by the Company is based on the management's best estimates of variables used to measure the retirement benefits obligation. Discount rate is determined on the basis of market yield for five years Government Bond at end of the reporting period.

The principal assumptions used are as follows.

Discount Rate [%]	18
Future Salary Increases - Salary [%]	5.0
Staff Turnover Factor [%]	6
Retirement age [Yrs]	60

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2022

2021

26 Government Grants

Balance as at 01 January

65,975,005 23,012,500

Received

35,131,786 46,337,505

Amortization for the Year

(9,167,188) (3,375,000)

Balance as at 31 December

91,939,603 65,975,005

The above grants received from the Government of Sri Lanka for the development of telecasting and transmission stations. The amounts spent have been capitalized under the relevant class of property, plant and equipment. The corresponding grant is being amortized over the useful life of the related assets.

27 Deferred Income

Balance as at 01 January

69,702,230 63,929,480

Goods and Services Received

15,902,750

Recognized in the Comprehensive Income

(10,130,000)

Balance as at 31 December

69,702,230 69,702,230

Deferred income represents the net impact of a barter transaction where the company has utilized a higher value of the goods and services provided by the customers, compared to the value of services provided by the company. The deferred income is amortized as services utilized by the customers.

28 Other Payables

Deposits

550,950 645,950

Sundry Creditors

24,279,768 22,632,536

L.C. Advance

2,094,883 2,094,883

Payables

64,138,571 36,201,330

Unclaimed Payments

1,814,610 1,233,815

Unidentified Deposits

1,320,909 1,465,859

Cancelled Cheques

9,758,581 5,718,321

Retention

3,811,135 3,673,569

Doramandalawa Trust Fund

488,042 473,636

Manushshathwaye Sathkaraya

3,333,111 3,333,111

Rent

71,263,199 55,328,199

182,853,757 132,801,209

29 Statutory Payable

Current Tax

Value Added Tax (VAT)

22,550,731 19,239,012

SSCL Tax Payable

203,802

Nation Building Tax (NBT)

Economic Service Charge

Withholding Tax

Gratuity Payable

2,020,058

Stamp Duty

107,690 58,900

24,882,281 19,297,912

29.1 Current Tax

Balance as at 01 January

10,736,395 10,736,395

Provision for the Year

Adjustments on Under / (Over) Provision

Payments Made - Settlement of Liability

Payments Made - Self Assessment

ESC write off

Tax Credits

Balance as at 31 December

10,736,395 10,736,395

30 Related Party Disclosures

The company's related parties include Government of Sri Lanka, State Owned Enterprises, Other Government Related Entities and Key Management Personnel.

Transactions with Key Management Personnel (KMPs)

According to the Sri Lanka Accounting Standards LKAS 24 "Related Party Disclosures" (KMPs) are those having responsibility for planning, directing and controlling the activities of the entity directly or indirectly. Accordingly, the Board of Directors have been classified as KMPs.

Transactions with Key Management Personnel

2022

Remuneration & Other Short Term Employee Benefits

3,797,438

Post Employment Benefits

Nil

Loan & Advances granted during the period

Nil

ets indicates deductions.

Notes to the Financial Statements continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

30 Related Party Disclosures

The company's related parties includes Government of Sri Lanka, State-Owned Enterprises, Other Government Related Entities and Key Management Personnel.

Transactions with Key Management Personnel (KMPs)

According to the Sri Lanka Accounting Standards LKAS.24 "Related Party disclosures" KMPs are those having responsibility for planning, directing and controlling the activities of the entity directly or indirectly. Accordingly, the Board of Directors have been

31 Related Party Transactions

Details of significant related party transactions that the company carries out are as follows:

Transactions with Government of Sri Lanka, State-Owned Enterprises and Other Government Related Entities

The Government of Sri Lanka is only the capital holder of the company and thus has control over its operation. Accordingly the company has considered the Government of Sri Lanka and other entities which are controlled, jointly controlled or significantly influenced by the Government of Sri Lanka (Government related entities) as related parties.

32 Commitments and Contingencies

There were no material capital expenditure or other financial commitments approved by the Board of Directors as at 31 December 2020. The details of the pending litigations as at 31 December 2020 are given below.

Description of the Case	Matter	Position of the Case	Management Estimate
Mr. Gairika Perusinghe Vs ITN and 3 others Case No. 51824/MR Court House - District Court of Colombo	The Plaintiff has filed this case against the defendants on slanderous, insulting and defamatory grounds, for the news item telecasted on 12/04/2004 on ITN news at 7.00 p.m	At Exparte trial against all the the defendants	Rs. 50,000,000/- (the damage claimed in the payerr of the plaintiff)

The Company has contingent liabilities in respect of legal claims arising in the ordinary course of business. Unless recognized as a provision in the financial statements, management considers these claims to be unjustified and possibility of an outflow of resources for their settlement is remote. This evaluation is consistent with legal advices of the company's legal division. Accordingly, no provision has been made for such legal claims.

33 Events Occurring After the Reporting Period

There were no events occurred, which required adjustments or disclosure in these financial statements between the reporting date and the date of authorization.

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

NOTE 34

INDEPENDENT TELEVISION NETWORK LTD

Operational Segment Information

The following table presents the revenue, cost of sale, operational expenses and profit for the year ended 31 December 2021 and 31 December 2022

For the Year ended 31 December	ITN		VASANTHAM TV		LAKHANDA		VASANTHAM FM		TOTAL	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenue	1,060,753,230	1,200,607,356	238,672,708	116,601,235	58,662,153	56,917,796	36,580,649	33,521,825	1,394,668,740	1,407,648,212
Cost of Sales	(378,740,560)	(420,569,442)	(189,832,347)	(74,092,944)	(6,765,322)	(5,285,147)	(3,677,218)	(4,024,280)	(579,015,447)	(503,971,813)
Gross Profit / (Loss)	682,012,670	780,037,914	48,840,361	42,508,291	51,896,831	51,632,649	32,903,431	29,497,545	815,653,293	903,676,399
Total Expenses Net of Other Income	(976,614,524)	(1,044,594,660)	(75,282,715)	(68,202,716)	(96,213,169)	(94,796,897)	(37,821,816)	(39,793,612)	(1,185,932,225)	(1,247,387,885)
Profit / (Loss) Before Taxation	(294,601,855)	(264,556,746)	(26,442,354)	(25,694,425)	(44,316,338)	(43,164,248)	(4,918,385)	(10,296,067)	(370,278,932)	(343,711,486)
Income Tax Expenses	14,992,468.00	13,034,935	-	-	1,938,909	643,709	-	-	16,931,377	13,678,644
Profit / (Loss) for the Year	(279,609,387)	(251,521,811)	(26,442,354)	(25,694,425)	(42,377,429)	(42,520,539)	(4,918,385)	(10,296,067)	(353,347,555)	(330,032,842)
Actuarial Gains (Losses) on defined Plan	(5,204,841)	13,390,465	(617,417)	(367,261)	(2,214,787)	1,195,017	(179,671)	(159,785)	(8,216,716)	14,058,436
Total Comprehensive Income	(284,814,228)	(238,131,346)	(27,059,771)	(26,061,686)	(44,592,216)	(41,325,522)	(5,098,056)	(10,455,852)	(361,564,271)	(315,974,401)
Non Current Assets	683,977,218	723,838,771	29,880,912	427,597,28	25,300,402	281,50114	905,339	1087439	740,063,871	795,836,052
Current Assets	1,786,343,699	185,007,2664	106,500,010	529,76598	98,861,829	106958251	15,322,001	13570697	2,007,027,538	2,023,578,210
Total Assets	2,470,320,917	2,573,911,435	136,380,922	95,736,326	124,162,231	135,108,365	16,227,340	14,658,136	2,747,091,410	2,819,414,262
Equity	1,495,810,580	1,780,624,808	(169,472,513)	(142,412,746)	(455,088,440)	(410,496,226)	(108,003,518)	(102,905,460)	763,246,109	1,124,810,376
Non Current Liabilities	99,391,505	103,618,783	92,949,265	667,75172	9,704,136	8780800	907,149	655003	202,952,055	179,829,758
Current Liabilities	875,118,830	689,667,844	212,904,171	171373898	569,546,540	536823791	123,323,705	116908593	1,780,893,246	1,514,774,126
Total Liabilities	2,470,320,916	2,573,911,435	136,380,923	95,736,324	124,162,236	135,108,365	16,227,336	14,658,136	2,747,091,410	2,819,414,260

Figures in brackets indicates deductions.

Notes to the Financial Statements continued