



MILODA
ACADEMY OF FINANCIAL STUDIES (AFS)
The Training Arm of the Ministry of Finance



Annual Performance Report - 2016



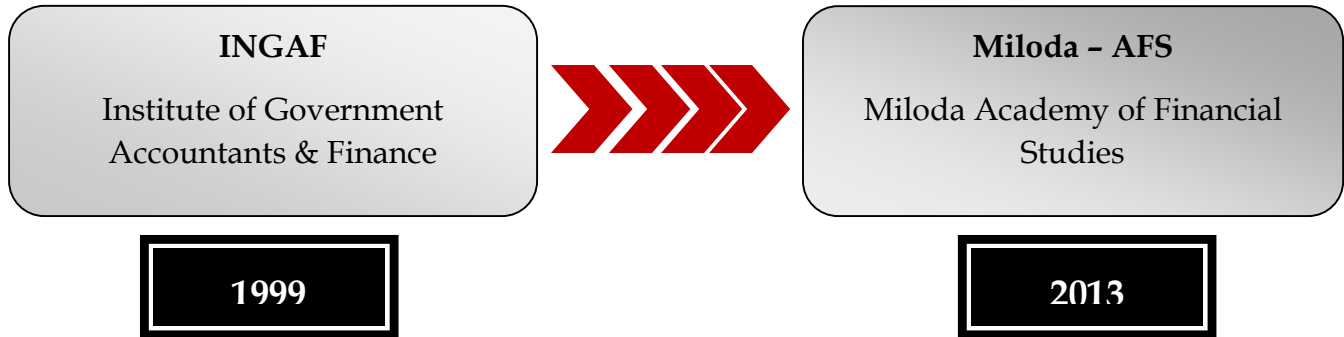
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SUMMARY OF PERFORMANCE HIGHLIGHTS (2016/2017)

Description	Year			
	2013	2014	2015	2016
Total Programs held	19	38	39	114
Total Participants	1683	4017	5492	8233
Ministry of Finance Participation	-	-	-	2635
Participants from other departments	-	-	-	5598
Total Program Days	60	106	115	260
Total Program Sessions	120	212	230	519
Revenue for the year (Rs.)	18,253,210.66	8,002,003.65	7,167,387.33	42,297,256.00
Revenue from Ministry of Finance (Rs.)	-	-	-	12,109,753.45
Revenue other Clients (Rs.)	-	-	-	30,187,502.55
Profit for the year (Rs.)	4,984,037.56	2,911,131.10	(150,355.82)	15,147,293.71
Client provided the highest revenue	-	-	-	Ministry of Finance
Client provided the lowest revenue	-	-	-	Sri Lanka Customs

EVOLUTION OF MILODA



INGAF was established in 1999 in the name of Institute of Government Accountants and Finance (INGAF) with the funding assistance from Asian Development Bank (ADB).

It was renamed as Miloda in 2013 and was shifted to the new location into a building of 06 floors.

The Ministry of Finance has invested huge amount of money for the infrastructure development of the institute and it can be considered as the “Best Public Sector Training Facility” in Sri Lanka.

“The pessimist complains about the wind, the optimist expects it to change, the leader adjust the sails”

John Maxwell

CORPORATE PROFILE OF MILODA

As the Training Arm of the Ministry of Finance, Miloda Academy of Financial Studies is committed to remain true to what it stands for, “The facilitation of generation of revenue. This is achieved via building human capital of the employee force at Ministry of Finance, as well as across the public services.

Miloda Academy of Financial Studies is housed in a six storied building designed to meet international standards. The facilities at the Academy of Financial Studies (AFS) are in par with that of global education giants. It boasts well equipped auditoriums, conference rooms and lecture halls along with up to date computer labs and a virtual learning centre, which belongs to a class of its own and surpasses the facilities found else here in the country.

Conveniently located at the heart of the city, Miloda Academy of Financial Studies provides easy access, both via main road and railroad. Parking spaces are available, both within the institute premises and outside, in close proximity to AFS.

Miloda has opened doors, for both public and private sector personnel, to experience the range of facilities available under its roof. Accordingly they conduct training programmes under six core areas; namely Accountability and Governance, Communication and Transformation skills, Financial Management and Commercial Skills, Information Communication and Digital Management, Law and Legal Awareness, and Leadership & Management.



“I never teach my pupils, I only attempt to provide the conditions in which they can learn”

Albert Einstein

VISION & MISSION

VISION

The Academy of Financial Studies aims to become a world class centre of academic and professional excellence in human capital development across the financial sector.



MISSION

Producing high quality professionals for the Ministry of Finance through human capital development

Working in partnership with the public and corporate sector to enhance the development, implementation and advocacy of professional standards and ethics in service delivery

Developing and monitoring capacity building initiatives that drive efficiency, effectiveness and the structural development of the public sector.

"Develop a passion for learning if you do, you will never cease to grow"

Anthony J D' Anjelo

Core Business

- AFS offers training and consultancies to develop capacities of senior officers particularly in the Ministry of Finance and for other public and private sector organizations.
- Our programme portfolio includes training on Financial Studies, Language Studies, ICT Studies, Strategic Management Studies, Governance and Public Policy Studies, and Graduate Studies. In addition, we provide a greater emphasis on Research and Publications.
- We also provide overseas training to senior public servants through our international academic partner institutes in Europe and Asia.

Organizational Capabilities

- Miloda is the only public sector tertiary level educational center in Sri Lanka that has specialized for Financial Studies training.
- Miloda has World Class training facilities such as modern lecture theaters, fully equipped computer labs with over 250 latest computers, auditoriums with seating for 600 & 200 people at a time, international conference rooms, meeting facilities are a few to boast about.
- Miloda has dining facilities for over 400 people at a time and catering for any level of function at reasonable price.
- The academic faculty comprises of over 30 highly qualified and experienced personnel in many disciplines such as Public Procurement, Financial Management, Strategic Management, Governance and Public Policy, Languages, Information Communication Technology, Research and many more.

FACILITIES AT AFS

Maxwell Computer Lab
(Seating Capacity: 110)



Einstein Computer Lab
(Seating Capacity: 54)



Churchill Virtual Hall
(Seating Capacity: 50)



Tolstoy Lecture Hall
(Seating Capacity: 60)



Meeting Room
(Seating Capacity: 20)



Lao Tzu Board Room
(Seating Capacity: 75)



D'Anjelo Auditorium
(Seating Capacity: 200)



Schweitzer Auditorium
(Seating Capacity: 400)



CHAIRMAN & THE BOARD OF DIRECTORS

Chairman



- Prof. D Attapattu

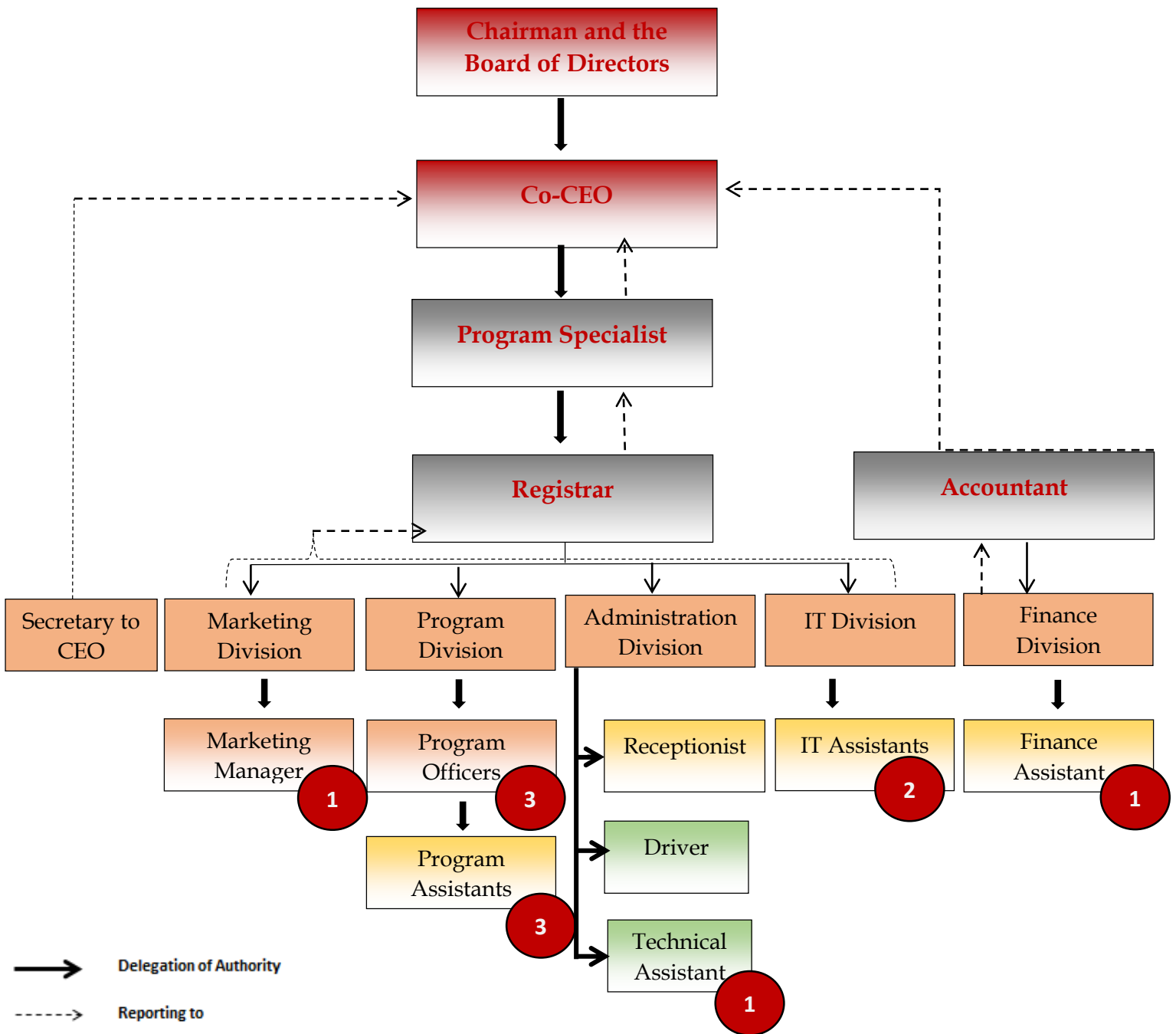
Board of Directors

- Dr R H S Samaratunga - Secretary to the Treasury
- Mr A R Deshapriya - Deputy Secretary to the Treasury
- Mr R Semasinghe - Additional Secretary - Ministry of Finance
- Dr Dayarathne Silva
- Prof. K M Liyanage
- Mr Samidda Kannangara
- Mrs Sumana Premachandra

"Courage is what it takes to stand up and speak, Courage is also what it takes to sit down & listen"

Winston Churchill

ORGANIZATIONAL STRUCTURE



"When the effective leader is finished with his work, the people say it happened naturally."

Lao Tzu

STAFF AT MILODA ACADEMY OF FINANCIAL STUDIES

Employee

Mr Anura Lokuhetty

Mr Shantha Jayaranthe

Mr Uditha Andradi

Ms Minuri Chathurika

Ms Thushari De Silva

Ms Gangara Peiris

Ms Kanchana De Silva

Ms Sivaranji Thambipillei

Ms Javani Ulagoda

Ms Hasini Hettiarachchi

Mr Eranjaya Kumarasiri

Mr Buddika Kolambage

Ms Tharushi Dilhara

Mr Milinda Dharmapala

Mr Amal Muthukumarana

Mr Upul Javawickrema

Mr Yadishan Rasanga

Ms R L Y K Evon

Ms Piumi Madara

Designation

CO-CEO Chief Executive Officer

Programme Specialist

Accountant

Registrar

Confidential Secretary to the Co - CEO

Asst. Manager -Marketing (Designate)

Programme Officer

Programme Officer

Management Assistant

Management Assistant

Management IT Assistant

Management IT Assistant

Junior Management Assistant

Junior Management Assistant

Technical Assistant

Driver

Trainee - Accounts

Trainee - Programmes

Trainee - Programmes

INTERNATIONAL AFFILIATIONS

National University of Singapore (NUS)

Lee Kuan Yew School (NUS) known as a centre of excellence in training in public policy management, good governance and leadership and it is well positioned to work together to enhance the leadership and governance capabilities of current and future leaders within the Sri Lankan Civil Service.

Joint Certification of Certificate Program in Public Procurement (CPPP)

Miloda Academy of Financial Studies signed an MOU with the World Bank for a joint Certification Program in Public Procurement (CPPP). The CPPP is an important foundation certification for all who want to be involved in the Procurement field. This certification is an online course and it is free of charge and would be of immense benefit to the public sector in this country and ensure transparency in procurement related matters.

Chartered Institute of Procurement and Supply (UK)

AFS is planning to obtain the Accreditation from the Chartered Institute of Procurement and Supply (CIPS), in the United Kingdom and the application process is underway. Once the accreditation is granted, AFS would be the only institute in Sri Lanka to offer Chartered Qualifications on Procurement related training.

Operational Performance (2016)

Introduction to Training Programs at Miloda Academy of Financial Studies

AFS focuses on six key areas of training for the public sector employees in delivering their services more effectively and efficiently. They are **Accountability & Governance, Financial Management & Commercial Skills, Information, Digital & Data Management, Law & Legal Awareness, Leadership & Management and Communication & Transformational Skills.**

AFS has developed a two year training catalogue that will function from June 2016 to July 2018 and as well as quarterly bulletins in order to develop the capacities of staff grade officers in the Ministry of Finance and other departments.

AFS has developed 3 types of products as follows;

- I. Scheduled Programs (1 day, 2 day and 3 day programs, Certificate and Diploma courses)
- II. Training Consultancies
- III. Management Consultancies

Scheduled Programs

Scheduled programs are those that are conducted regularly for staff grade officers in the Ministry of Finance and for officers in other government departments and statutory boards.

Highlights (2016)

No of Scheduled Programs Held	:	27
No of Total Participants Trained	:	789
No of Participants trained from Ministry of Finance	:	448
No of Participants trained from other departments	:	341
No of days held	:	58
No of Sessions held	:	116
Revenue Generated	:	Rs. 8,772,854.12

Operational Performance (2016)

SCHEDULED PROGRAMMES - 2016

No	Programme	No of Participants			No of days	No of Sessions	Amount (Rs.)
		MOF	Other	Total			
1	Introduction to Financial Markets	24	1	25	9	18	1,026,668.55
2	E-Codes and its Applications	22	2	24	1	2	162,670.00
3	Microeconomics for Public Management, Planning & Policy Area Analysis	22		22	2	4	253,000.00
4	Finance Management for Non Finance Managers	22		22	1	2	118,500.00
5	Public procurement Policy and Guidelines	15	7	22	1	2	148,750.00
6	Essential IT for Non IT Executives	31	3	34	2	4	391,000.00
7	E-Codes and its Applications	7	23	30	1	2	197,500.00
8	Public Financial Regulations		24	24	1	2	156,000.00
9	Positive Thinking & Team Work		27	27	1	2	175,500.00
10	Public Relations and Customer Care	29	9	38	1	2	249,250.00
11	Office Communicational Skills		27	27	1	2	175,500.00
12	Laws of Bribery & Corruption		32	32	1	2	188,499.90
13	Payroll	28	2	30	3	6	495,000.00
14	Formal Letter Writing Skills	29	1	30	2	4	345,000.00
15	Public Procurement Management	28	2	30	3	6	495,000.00
16	Office Management		24	24	1	2	156,000.00
17	Disciplinary procedures	3	24	27	1	2	182,750.00
18	File Management, General Administration & E-Code	20	12	32	3	6	528,000.00
19	Financial Regulations in the Public Sector	24	5	29	2	4	333,500.00
20	Positive Thinking & Team Work	6	34	40	1	2	270,599.00
21	Basic Report writing Skills	14	12	26	2	4	299,000.00
22	Windows based application package	19	2	21	3	6	346,500.00
23	Diploma In English for Junior Officers (1/3)	32	1	33	3	6	275,000.00
24	Certificate Course in English for Employment Purposes (1/3)	36	1	37	3	6	308,333.33
25	Certificate Course in Tamil Language (1/3)	25		25	3	6	208,333.33
26	Payroll Training Programme	1	52	53	3	6	874,500.00
27	Training Programme on CIGAS	11	14	25	3	6	412,500.00
TOTAL		448	341	789	58	116	8,772,854.12

Operational Performance (2016)

Training Consultancies

Training Consultancies are programs that are delivered to clients on requests and based on that AFS develops programs to improve capacities of the employees of the respective client.

Highlights (2016)

No of Training Consultancies Held	:	87
No of Total Participants Trained	:	7444
No of Participants trained from Ministry of Finance	:	2187
No of Participants trained from other departments	:	5257
No of days held	:	201.5
No of Sessions held	:	403
Revenue Generated	:	Rs. 33,524,401.89

Training Consultancies - 2016

No	Programme	SP/TC	No of Participants			No of days	No of Sessions	Amount (Rs.)
			MOF	Other	Total			
1	China Sri Lanka Joint Commission on Economic Corporation - Working Group Meeting	TC	50		50	1	2	272,550.00
2	Special Coordinating Committee on District Development	TC	250		250	1	2	1,111,813.00
3	Foreign Currency Term Financing Facility to Government of Sri Lanka	TC	20		20	1	2	103,698.00
4	Ease of Doing Business Forum	TC	50		50	1	2	186,813.00
5	Economic Cooperation Policy Dialogue - Annual Consultations between the Government of Sri Lanka and the Government of Japan	TC	70		70	1	2	157,448.00
6	Workshop	TC		20	20	1	2	57,510.00
7	Special Lecture Series	TC	50	100	150	1	2	274,664.20
8	ITMIS Programme	TC	20		20	9	18	809,523.00

			20		20	2	4	
9	Special Lecture Series	TC		60	60	1	2	118,858.00
10	Ease of Doing Business Forum	TC	75		75	1	2	192,282.57
11	Training Programme on E-Governance and Change Management	TC	100		100	5	10	863,947.85
12	ITMIS Programme	TC	50		50	6	12	333,999.00
13	Workshop on Trade Policy	TC		120	120	1	2	213,310.70
14	Training Course on Government Procurement Procedure	TC	50		50	10	20	1,092,894.78
15	ITMIS Programme	TC	25		25	12	24	738,990.00
			25		25	2	4	
16	Training programme on CIGAS for New Recruitment to SLAS	TC		190	190	10	20	1,406,133.75
17	Manusath Mehewara Ticket Launch	TC		80	80	1	2	142,794.00
18	TPRM of ADB	TC		22	22	1	2	482,055.28
19	Meeting with Hon. Minister	TC	400		400	1	2	211,140.00
20	Computer Training Programme for Divinaguma Officers	TC		100	100	1	2	148,384.50
21	Seminar Series	TC		400	400	3	6	705,559.50
22	Ease of Doing Business Forum	TC	40		40	1	2	149,625.00
23	Introductory Course on Macroeconomic Dynamics and Linakges Part 1	TC	60		60	8	16	541,006.25
24	Regional Development Committee Meeting	TC		100	100	1	2	178,882.50
25	Video Conference of Ministry of Finance	TC	40		40	1	2	56,890.50
26	Video Conference of Ministry of Finance	TC	40		40	1	2	56,891.50
27	Workshop	TC		50	50	1	2	155,000.00

28	Workshop for Internal Auditors	TC	100		100	1	2	178,882.50
29	Workshop of ADB	TC		25	25	1	2	155,000.00
30	National Survey on Self-Reported Health in Sri Lanka - 2014	TC		75	75	1	2	137,995.00
31	Computer Training Programme for Divinaguma Officers	TC		110	110	1	2	879,750.00
32	Computer Training Programme for Land Commissioner General's Department	TC		70	70	1	2	205,433.00
33	UAT Testing	TC	25		25	14	28	1,401,946.65
34	Training on Budget Planning	TC	54		54	4	8	
35	A Meeting on World Food Programme (WFP)	TC		80	80	1	2	67,932.00
36	Programme on Procurement of Goods and Services for the Ministry of Education	TC		55	55	3	6	557,580.20
37	UAT Testing	TC	50		50	2	4	124,542.00
38	Training Programme for the Administrative Officers	TC		30	30	1	2	164,882.81
39	World Bank's NPF Launch	TC		100	100	0.5	1	90,000.00
40	Computer Training Programme for Land Commissioner General's Department	TC		120	120	1	2	264,345.53
41	Training programme on CIGAS for Account Assistants of Ministry of Education	TC		110	110	3	6	2,279,177.20
42	e-slits Training Programme for Officers in the Kurunegala District	TC		92	92	1	2	234,630.68
43	A meeting with Chief Secretaries and Other Officials of all the Provinces	TC		85	85	1	2	277,158.00
44	Training Programme on Payroll for Account Assistants of Ministry of Education	TC		113	113	3	6	2,325,075.56
45	e-slits Training Programme for Officers in the Kurunegala District	TC		90	90	1	2	232,508.20
46	Training Programme on Payroll for Account Assistants of Ministry of Education	TC		110	110	3	6	2,311,780.67
47	Ease of Doing Business Forum	TC	30	170	200	1	2	144,525.00

48	Workshop on Risk Based Capital (RBC)	TC		180	180	1	2	204,568.00
49	e-slims Training Programme for Officers in the Kandy & Mathale District Divisional Secretaries	TC		90	90	1	2	234,206.50
50	Road Map National Budget 2017	TC	20	105	125	0.5	1	223,898.00
51	Workshop	TC		130	130	1	2	291,269.77
52	e-slims Training Programme for Officers in the Galle District Divisional Secretaries	TC		105	105	1	2	249,276.01
53	e-slims Training Programme for Officers in the Puttalam District Divisional Secretaries	TC		100	100	1	2	235,251.85
54	e-slims Training Programme for Officers in the Hambantota District Divisional Secretaries	TC		75	75	1	2	160,828.68
55	Workshop	TC		28	28	5	10	655,332.00
56	e-slims Training Programme for Officers in the Matara District Divisional Secretaries	TC		105	105	1	2	238,814.48
57	Workshop on World Bank Goup Long Term Development Financing Options in Sri Lanka	TC		50	50	1	2	123,270.34
58	Mid Term Review of the Projects funded by JICA	TC		80	80	1	2	40,041.92
59	e-slims Training Programme for Officers in the Ratnapura District Divisional Secretaries	TC		105	105	1	2	240,122.18
60	ITMIS UAT Testing	TC	30		30	1	2	110,389.50
61	e-slims Training Programme for Officers in the Kegalle District Divisional Secretaries	TC		95	95	1	2	238,663.57
62	e-slims Training Programme for Officers in the Trincomalee District Divisional Secretaries	TC		80	80	1	2	201,006.66
63	e-slims Training Programme for Officers in the Anuradhapura & Polonnaruwa District Divisional Secretaries	TC		100	100	1	2	287,559.49
64	e-slims Training Programme for Officers in the Ampara District Divisional Secretaries	TC		110	110	1	2	302,530.90

65	e-slits Training Programme for Officers in the Batticlo District Divisional Secretaries	TC		90	90	1	2	272,588.08
66	Training Programme on CIGAS	TC		120	120	1	2	262,035.84
67	Training Programme on CIGAS	TC		22	22	1	2	262,666.14
68	Computer Training Programme on e-prison Information Management System	TC		100	100	1	2	141,525.00
69	ITMIS UAT Testing	TC	30		30	6	12	235,497.60
70	Ease of Doing Business Forum	TC	30	70	100	1	2	144,525.00
71	Regional Development Committee Meeting	TC	20	100	120	1	2	178,882.50
72	ITMIS Training Programme	TC	10		10	3	6	158,355.00
73	ITMIS Programme	TC	8		8	2	4	105,570.00
74	ITMIS Programme	TC	15		15	3	6	168,912.00
75	Meeting on World Food Programme	TC		60	60	1	2	251,487.00
76	Workshop on Preparation of Organizational Result Framework of SOEs	TC		50	50	5	10	964,275.00
77	Conference for Local Industrialists	TC		100	100	1	2	568,108.00
78	Workshop on the Draft National Evaluation Policy	TC		100	100	1	2	409,360.00
79	Workshop on ADB	TC		120	120	1	2	248,715.00
80	ITMIS Training Programme	TC	30		30	5	10	399,860.00
81	Management Audit Training	TC	50		50	1	2	102,785.00
82	Workshop on Change Management	TC	100		100	0.5	1	96,772.50
83	ITMIS Training Programme	TC	20		20	4	8	203,680.00
84	Workshop on Preparation of Organizational Result Framework of SOEs	TC		60	60	5	10	974,925.00

85	Training programme of Ministry of women and child affairs	TC		50	50	1	2	166,725.00
86	Workshop on Change Management	TC	100		100	1	2	145,172.50
87	ITMIS Training Programme	TC	30		30	4	8	229,140.00
Total			2187	5257	7444	201.5	403	33,524,401.89

Total Programs held at AFS - 2016

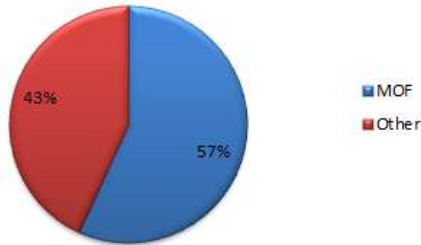
Highlights (2016)

No of Programs	:	114
No of Total Participants Trained	:	8233
No of Participants trained from Ministry of Finance	:	2635
No of Participants trained from other departments	:	5598
No of days held	:	260
No of Sessions held	:	519
Total Revenue Generated	:	Rs. 42,297,256.00
Revenue Generated from Ministry of Finance	:	Rs. 12,109,753.45
Revenue Generated from other Clients	:	Rs. 30,187,502.55
Client provided the highest revenue	:	Ministry of Finance
Client provided the lowest revenue	:	Sri Lanka Customs

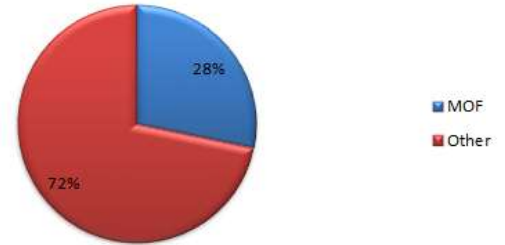
Operational Performance (2016)

Operational Performance (2016) - Analysis

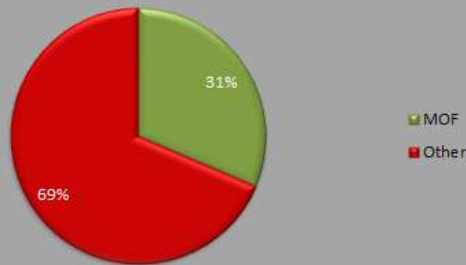
Participants Analysis - Scheduled Programs (2016)



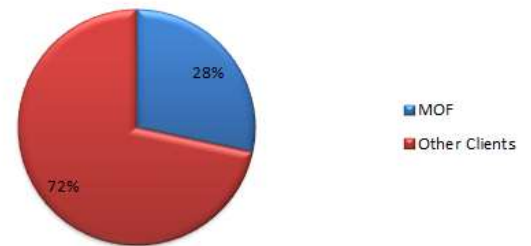
Participants Analysis - Training Consultancies (2016)



Total Participants - AFS (2016)



Income Generation - Ministry of Finance Vs Other Clients (2016)



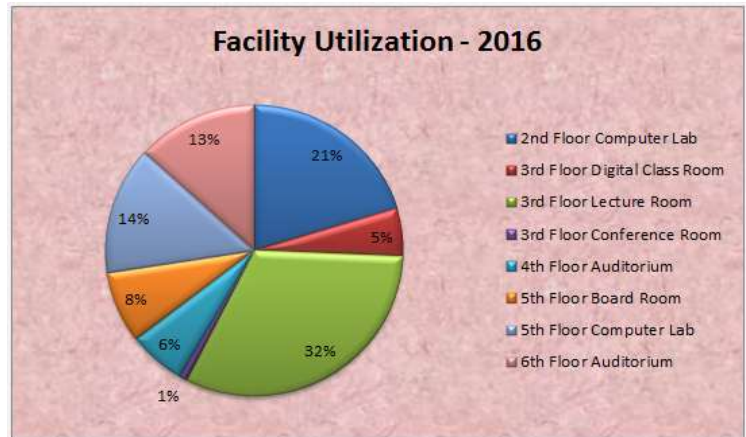
Client	Revenue (Rs.)
Asian Development Bank	1,040,770
Department of Census & Statistics	137,995
Department of Co-operative Development	291,270
Department of Corporate Management	144,525
Department of Divineguma Development	1,028,135
Department of Inland Revenue	705,560
Department of Prison	141,525
Department of Project Management and Monitoring	2,388,602
Industrial Development Board of Ceylon	568,108
Insurance Board	204,568
Land Commissioner General's Department	3,597,766
Ministry of Education	7,473,614
Ministry of Finance	9,882,843
Ministry of Health Nutrition & Indigenous Medicine	262,036
Ministry of National Policies and Economic Affairs	319,419
Ministry of Strategies and International Trade	213,311
Ministry of Women and Child Affairs	166,725
National Lotteries Board	142,794
OMSU/TSEP	277,158
Presidential Secretariat	1,111,813
Sri Lanka Customs	57,510
Sri Lanka Institute of Development Administration	1,406,134
Supreme Court	851,500
The World Bank	868,602
University of the Visual and Performing Arts	164,883

Operational Performance (2016)

Facility Utilization 2016

The most utilized facility was identified as 3rd Floor Lecture Room (Leo Tolstoy) and the least utilized was recognized as 3rd Floor Conference Room.

Facility	No of Programs Held
2nd Floor Computer Lab	23
3rd Floor Digital Class Room	6
3rd Floor Lecture Room	36
3rd Floor Conference Room	1
4th Floor Auditorium	7
5th Floor Board Room	9
5th Floor Computer Lab	16
6th Floor Auditorium	15



Rate Structure of AFS

During the 1st quarter of 2016, the pricing structure was reviewed and introduced half day rates in order to popularize the premises. Price for halls and computer labs includes full day charges, half day charges and extra charges on weekend bookings.

Prices for Scheduled programs have been categorized in to various segments such as 1 day, 2 days, 3 days, Certificate and Diploma Courses. (Annexure: 1)

Promotional Campaigns & Branding

- 2 year Training Calendar for the period of June 2016 to July 2018



A two year programme calendar (June 2016 to July 2018) has been designed to circulate amongst the staff grade officers in the Ministry of Finance, statutory board and government departments and institutes. (Annexure 2)

Operational Performance (2016)

- Quarterly Training Bulletin



A training bulletin is circulated amongst all the heads of departments in Ministry of Finance and other departments' island wide and they are encouraged to nominate as many officers as possible for training programs listed in 3 months bulletin during the period.

- Facility Brochure



Brochure is designed covering all facilities available at AFS. This includes the images of lecture halls, auditoriums, meeting rooms and computer labs, rates for each of the facility, special equipment such as Projectors, screens, display screens, video conferencing facility etc and the seating capacity. This brochure circulates at special functions, client visits etc.

- Course Registration Brochures



Brochures are designed for other courses as well. These courses mainly designed for 3 months, 6 months & 12 months and one course comprise 3 levels

Operational Performance (2016)

- Website for AFS



The official website www.afs.gov.lk was launched in June 2016 and it is used to uplift the awareness of the institute as well as the programs and events. Currently the interface of the site has created for applicants to register for online. **As per the Google analysis it has been observed 60 clicks for the website per day.** This has increased tremendously in 2017.

- Facebook page for AFS



AFS has started using social media which is one of the most famous promotional tool (Facebook fan page) to uplift the brand image of Miloda AFS and as well as to increase the product awareness among facebook clients.

AFS updates the FB page by uploading upcoming events, images of programs which are already held. However this requires more improvements in future to gain results and currently AFS using facebook tactics to attract wider range of client base. AFS requires to start other social media tools such as LinkedIn as well in order to reach a wider base of professionals.

Operational Performance (2016)

- Display panel



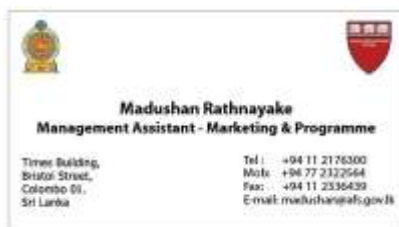
AFS has located a 40" LCD panel at the ground floor of the building facing the three elevators to display the on-going programs, up-coming programs and AFS facilities. Purpose of this TV is to build up an awareness of programs and facilities of AFS among the clients who visits Miloda building regularly.

- File Docket



File docket was also designed to circulate amongst the clients. This is used as a promotional tool to create the awareness.

- ID cards and Business Cards for AFS staff



ID cards and business cards identified as effective networking tool and AFS was designed ID cards and Business Cards for employees recently. The purpose of this is to increase the brand recognition to its clients at a lowest cost and for the future contact opportunities.

Operational Performance (2016)

- Uniforms for AFS staff



As a marketing initiative, AFS started to promote its business to clients through visits and wearing uniforms have become very important because uniforms give an impression of the organization. Also it brings every employee to a common platform. Uniforms were designed for AFS staff and each of them were given 3 sets of uniforms.

Marketing Initiatives

With the intention of creating awareness, increasing revenue and market share, AFS has started to implement its marketing/sales strategies step by step and following initiatives have taken;

1. Client Visits

Target market of AFS is staff grade officers at Ministry of Finance. In order to generate more revenue AFS need to reach following clients;

- All Ministries and its departments
- Government Departments
- Statutory bodies
- Government Banks
- Divisional Secretaries
- Professional Bodies
- Government institutes

2. Direct Mail

AFS has designed a request letter to get nominations for the scheduled programs and has sent that letter with the application and the 3 months bulletin to its clients via direct mail.

For scheduled programs AFS has targeted minimum 30 participants for each program. There for application were categorized based on the programs selected by clients and held the respective programs were held once AFS received more than 30 applications per one program.

Operational Performance (2016)

3. Online registration for CPPP Course

AFS has signed an MOU with the **World Bank for a Joint Certification Program in Public Procurement**. CPPP is an important foundation certification for all who want to be involved in the procurement field.

This certification can be completed via online and participants will have to get register through the www.afs.gov.lk which helps to publicize the AFS and its website.

It is observed that 114 no of participants have registered and 9 participants completed and Diploma course will be launched once there is a significant completion. Diploma courses will be held at Miloda and will be charge a course fee for the Diploma in Public Procurement.

Operational Performance – Variance Analysis

Month	No of Programs		
	2015	2016	2017
January	1	3	12
February	3	5	6
March	6	4	11
April	2	2	12
May	1	4	11
June	3	11	
July	2	10	
August	5	13	
September	2	19	
October	3	15	
November	5	13	
December	6	15	
Total	39	114	52

Month	No of program days		
	2015	2016	2017
January	1	3	92.5
February	3	15	9
March	11	13	23.5
April	2	11	82
May	1	34	40
June	4	20	
July	3	29	
August	14	20.5	
September	7	22.5	
October	6	25	
November	8	28	
December	12	38.5	
Total	51	259.5	247

Month	No of Sessions		
	2015	2016	2017
January	2	6	185
February	6	30	18
March	22	26	47
April	4	22	161
May	2	68	77
June	8	40	
July	6	58	
August	28	41	
September	14	45	
October	4	50	
November	8	56	
December	20	77	
Total	98	519	488

Month	No of Participants	
	2016	2017
January	320	1293
February	330	575
March	285	358
April	170	1064
May	345	2113
June	1352	
July	568	
August	950	
September	1659	
October	979	
November	442	
December	833	
Total	8233	5403

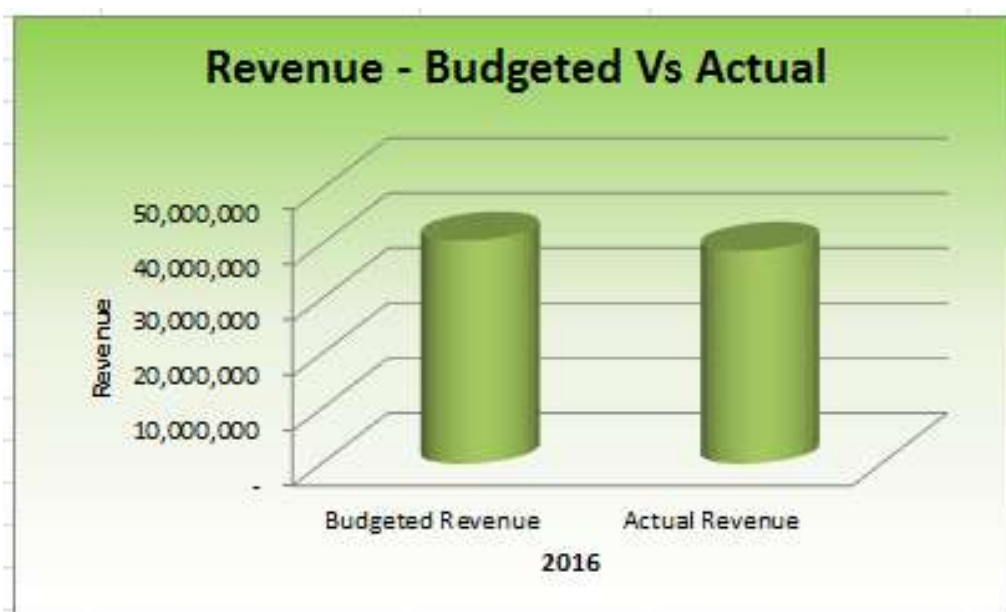
PERFORMANCE HIGHLIGHTS (2016)

Financial Performance (2016)

Comparison of Budgeted Revenue Vs Actual Revenue (2016)

It was observed that there was no budget prepared for the institution in the past. Since 2016 we work on an annual budget to analysis the financial position of AFS with actuals against budget.

Comparison of Budgeted Revenue & Actual Revenue - 2016					
Month	Budgeted		Actual		As a Percentage Budget (%)
	Revenue	Cumulative Revenue	Revenue	Cumulative Revenue	
January	1,314,309.31	1,314,309.31	1,314,309.30	1,314,309.30	100%
February	354,858.68	1,669,167.99	354,858.68	1,669,167.98	100%
March	1,995,473.97	3,664,641.96	1,995,473.97	3,664,641.95	100%
April	483,403.73	4,148,045.69	483,404.43	4,148,046.38	100%
May	3,349,943.11	7,497,988.80	3,364,248.39	7,512,294.77	100%
June	2,435,932.70	9,933,921.50	2,082,432.70	9,594,727.47	85%
July	4,462,500.00	14,396,421.50	4,135,892.14	13,730,619.61	93%
August	4,912,500.00	19,308,921.50	8,437,221.73	22,167,841.34	172%
September	5,187,500.00	24,496,421.50	3,855,436.07	26,023,277.41	74%
October	5,432,500.00	29,928,921.50	3,475,048.00	29,498,325.41	64%
November	5,917,500.00	35,846,421.50	4,396,514.00	33,894,839.41	74%
December	4,787,500.00	40,633,921.50	4,887,175.00	38,782,014.41	102%
	40,633,921.50		38,782,014.41		95%

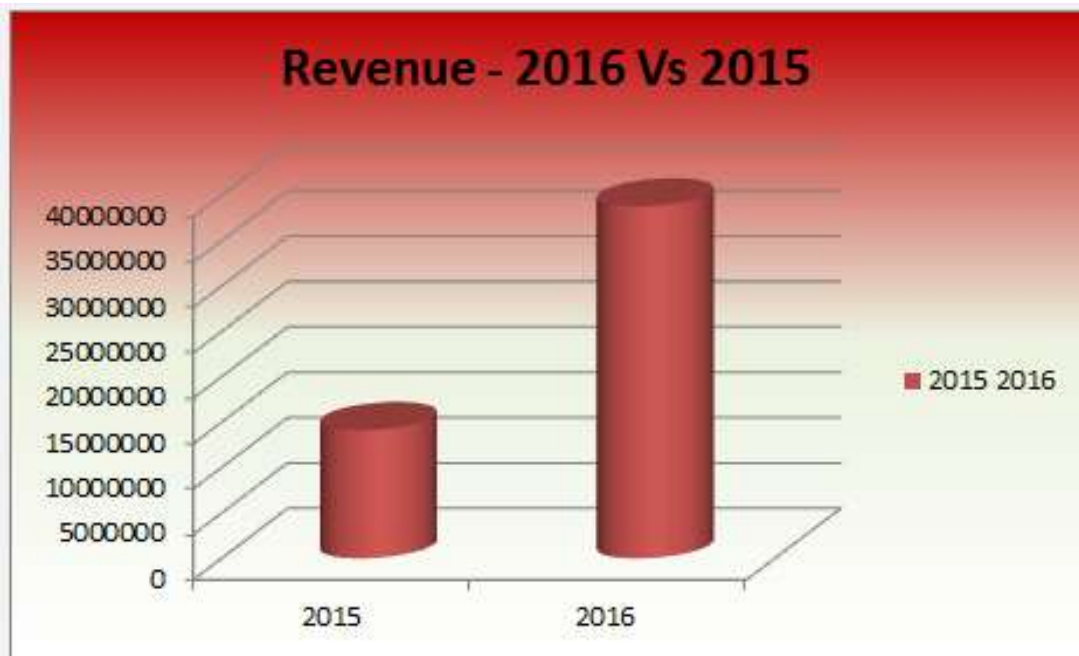


Financial Performance (2016)

Comparison of Actual Revenue (2016/2015)

AFS has generated Revenue of Rs. 38m for the year 2016 due to the implementation of marketing and promotional campaigns. It was observed that revenue in 2015 was only Rs. 14m.

Compare with Actual Revenue 2016/2015		
Month	2016	2015
January	1,314,309.30	269,560.32
February	354,858.68	424,283.86
March	1,995,473.97	2,385,501.89
April	483,404.43	635,610.98
May	3,364,248.39	-
June	2,082,432.70	1,507,747.00
July	4,135,892.14	165,000.00
August	8,437,221.48	638,331.80
September	3,855,435.16	734,969.51
October	3,475,048.00	1,518,617.36
November	4,396,514.00	2,884,188.49
December	4,887,175.00	2,942,938.97
	38,782,013.25	14,106,750.18



Financial Performance (2016)

Comparison of Profitability (2016/2015)

AFS has generated a profit of Rs. 15m for the year 2016 and it was Rs. 14.7m higher than 2015.

Compare with Profitability 2016/2015		
Month	2016	2015
January	(132,696.74)	(520,559.90)
February	(714,970.86)	(412,230.04)
March	1,256,747.82	533,663.11
April	(587,874.17)	(296,775.85)
May	2,037,792.36	(638,334.00)
June	487,802.46	180,428.83
July	3,099,766.84	(508,231.41)
August	1,761,115.00	(211,031.49)
September	2,067,399.00	(104,686.27)
October	1,916,398.00	692,045.15
November	2,129,089.00	1,565,830.69
December	1,826,725.00	79,998.43
	15,147,293.71	360,117.25

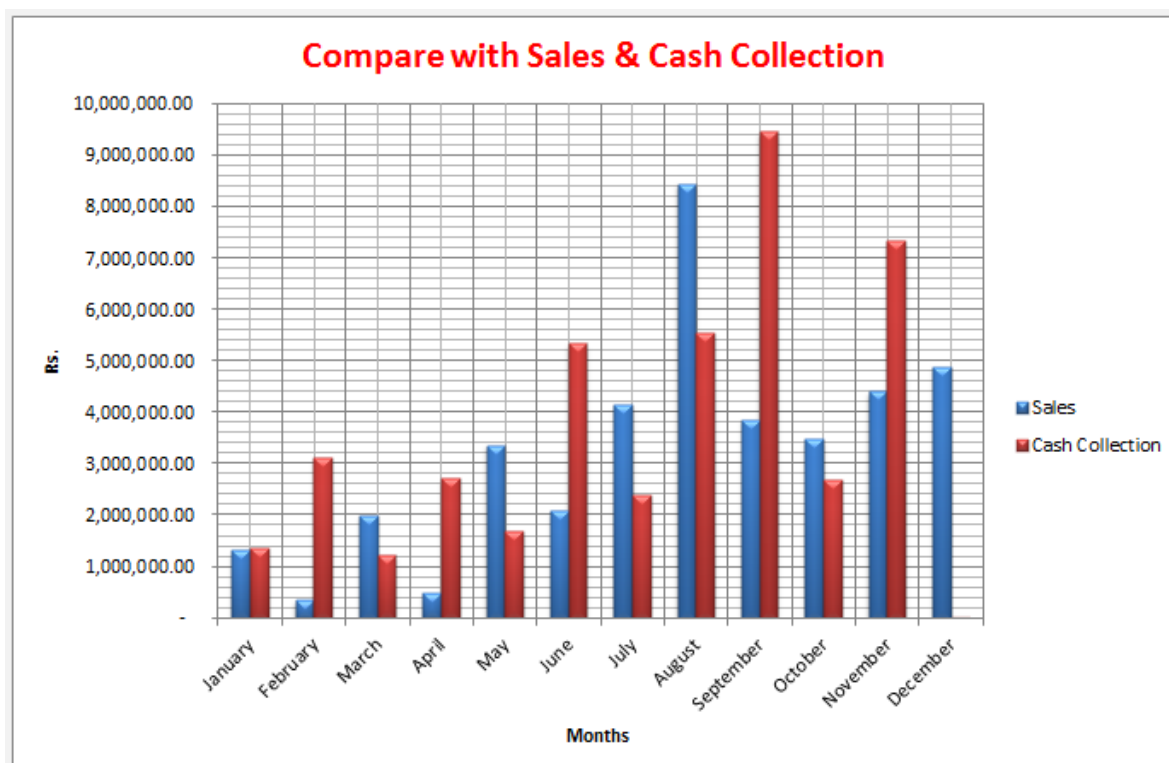


Financial Performance (2016)

Sales & Cash Collection (2016)

It was observed that there had been a large number of debtors as at January 2016. However after many follow ups and introducing payment conditions AFS collected Rs. 42m for the year 2016.

Compare with Sales & Cash Collection - 2016		
Month	Sales	Cash Collection
January	1,314,309.30	1,371,926.24
February	354,858.68	3,102,940.29
March	1,995,473.97	1,223,993.44
April	483,404.43	2,707,946.18
May	3,364,248.39	1,687,850.60
June	2,082,432.70	5,341,165.52
July	4,135,892.14	2,391,221.60
August	8,437,221.48	5,550,180.68
September	3,855,435.16	9,453,533.19
October	3,475,048.00	2,698,604.59
November	4,396,514.00	7,332,597.22
December	4,887,175.00	11,500.00
	38,782,013.25	42,873,459.55

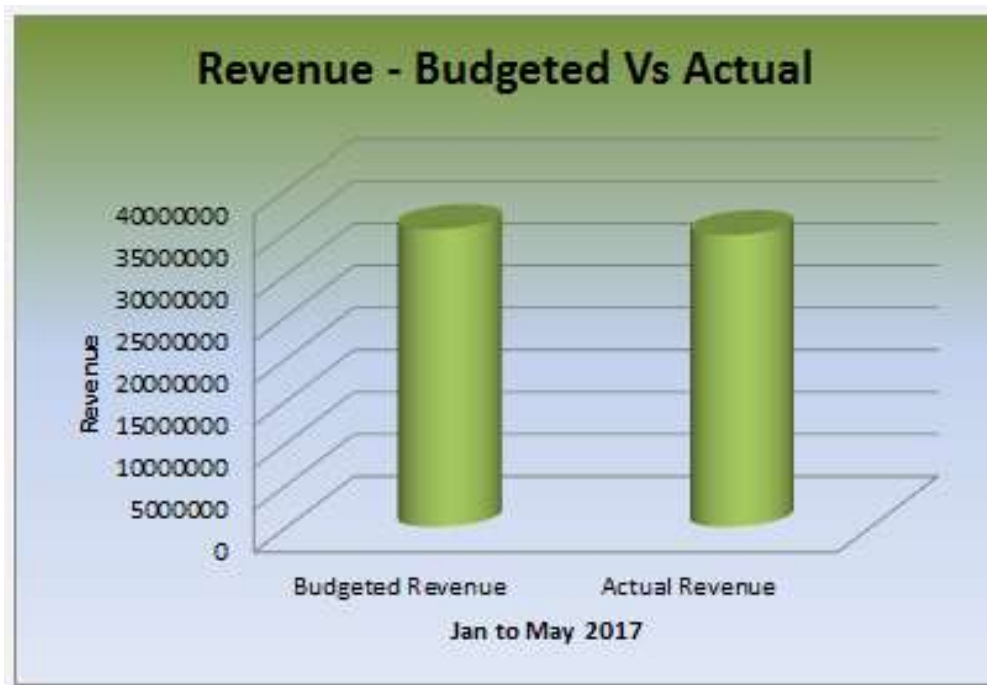


PERFORMANCE HIGHLIGHTS (March/2016 - May/2017)

Financial Performance (2017)

Comparison of Budgeted Revenue Vs Actual Revenue (January to May 2017)

Month	Budgeted		Actual		As a Percentage Budget (%)
	Revenue	Cumulative Revenue	Revenue	Cumulative Revenue	
January	8,190,000.00	8,190,000.00	7,382,949.00	7,382,949.00	90%
February	7,747,500.00	15,937,500.00	4,914,030.00	12,296,979.00	63%
March	6,847,500.00	22,785,000.00	5,896,941.00	18,193,920.00	86%
April	5,295,000.00	28,080,000.00	6,880,731.00	25,074,651.00	130%
May	7,200,000.00	35,280,000.00	9,497,746.00	34,572,397.00	132%
June	6,855,000.00	42,135,000.00			0%
July	7,200,000.00	49,335,000.00			0%
August	7,342,500.00	56,677,500.00			0%
September	9,007,500.00	65,685,000.00			0%
October	7,192,500.00	72,877,500.00			0%
November	7,695,000.00	80,572,500.00			0%
December	5,692,500.00	86,265,000.00			0%
	86,265,000.00		34,572,397.00		40%



FUTURE DEVELOPMENTS OF MILODA

- Budget 2017

Budget 2017 was prepared to monitor the financial impact of marketing and operational decisions of AFS. It includes Rs. 120m budgeted revenue to be achieved in the year 2017, maintenance budget, IT expense budget, Human Resources Budget, Transport Budget etc. This budget will facilitates to adjust the organizational goals going forward.

- Program Development

In order to accomplish the target of Rs. 120m in 2017, Currently AFS is in the process of developing new courses for a period of 3 months, 6 months, 1 year and as well as the training program schedule for the year 2018.

- Operation of Miloda AFS restaurant

The restaurant at Miloda Academy of Financial Studies has never been operated, and it has been idling ever since the academy was opened. The entire infrastructure necessary for a high quality restaurant is available and they are in ready to use condition. Seating is available for over 100 people at one sitting. The facility is located on the ground floor of the building and it has easy access. With the expansion of operations at the academy, there are programmes both during weekdays and weekends. Catering is frequently outsourced and the catering bill consumes a sizable amount in the programme budget. This affects considerably on the net profit earned by the academy. In addition, since the restaurant is fully equipped and ready to operate, it can be given on rent to a suitable service provider, and catering services can be obtained at a subsidized rate for internal training programmes.

In order to find out suitable service provider for the restaurant, AFS needs to undertake the government tender procedure and the restaurant tender must be done according to the National Competitive Bidding procedure. Currently bidding document has been prepared and in the process of getting the approval and recommendation from technical evaluation committee and the procurement committee. Once it is completed, AFS can call sealed tenders.

- Setting up a Library

Library is a store house which has a vast collection of academic books. In order to uplift the quality of the training institute and to build up a knowledge driven set of participants who visits AFS for training programs, it has decided to open up a Library in future.