

N. B. - Part IV (A) of the Gazette No. 2258 of 10.12.2021 was not published.



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The Gazette of the Democratic Socialist Republic of Sri Lanka

අංක 2,259 - 2021 දෙසැම්බර් මස 17 වැනි සිකුරාදා - 2021.12.17
No. 2,259 - FRIDAY, DECEMBER 17, 2021

(Published by Authority)

PART I: SECTION (I) - GENERAL

(Separate paging is given to each language of every Part in order that it may be filed separately)

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IMPORTANT NOTICE REGARDING ACCEPTANCE OF NOTICES FOR PUBLICATION IN THE WEEKLY “GAZETTE”

ATTENTION is drawn to the Notification appearing in the 1st week of every month, regarding the latest dates and times of acceptance of Notices for publication in the weekly *Gazettes*, at the end of every weekly *Gazette* of Democratic Socialist Republic of Sri Lanka.

All notices to be published in the weekly *Gazettes* shall close at 12.00 noon of each Friday, two weeks before the date of publication. All Government Departments, Corporations, Boards, etc. are hereby advised that Notifications fixing closing dates and times of applications in respect of Post-Vacancies, Examinations, Tender Notices and dates and times of Auction Sales, etc. should be prepared by giving adequate time both from the date of despatch of notices to Govt. Press and from the date of publication, thereby enabling those interested in the contents of such notices to actively and positively participate please note that inquiries and complaints made in respect of corrections pertaining to notification will not be entertained after **three months** from the date of publication.

All Notices to be published in the weekly *Gazette* should reach Government Press two weeks before the date of publication *i.e.* Notices for publication in the weekly *Gazette* of 07 January, 2022 should reach Government Press on or before 12.00 noon on 24th December, 2021.

Electronic Transactions Act, No. 19 of 2006 - Section 9

“Where any Act or Enactment provides that any proclamation, rule, regulation, order, by-law, notification or other matter shall be published in the Gazette, then such requirement shall be deemed to have been satisfied if such rule, regulation, order, by-law, notification or other matter is published in an electronic form of the Gazette.”

GANGANI LIYANAGE,
Government Printer.

Department of Govt. Printing,
Colombo 08,
01st January, 2021.



This Gazette can be downloaded from www.documents.gov.lk

Appointments & c., by the President

No. 1211 of 2021

MOD/DEF/HRM/01/R/COM/DE/21 (01).

SRI LANKA ARMY — REGULAR FORCE

Commissions approved by His Excellency the President

HIS EXCELLENCY THE PRESIDENT has pleased to approve the Commissioning of the undermentioned specialist doctor in the rank of Lieutenant Colonel in the Regular Force of the Sri Lanka Army and posting to the Sri Lanka Army Medical Corps with effect from 27.09.2018.

C/86160 Lieutenant Colonel MANNAMARAKKALAGE ADRIEN MICHAEL SOHAN COORAY

By His Excellency's Command,

General KAMAL GUNARATNE (Retd),
WWV RWP RSP USP ndc psc Mphil,
Secretary,
Ministry of Defence.

29th November, 2021.

11-483/1

No. 1212 of 2021

MOD/DEF/HRM/01/R/IRT/21 (01).

SRI LANKA ARMY — REGULAR FORCE

Inter Regiment Transfer Approved by His Excellency the President

HIS EXCELLENCY THE PRESIDENT has approved the transfer of the undermentioned Officers from the Sri Lanka Army General Service Corps to the Sri Lanka Army Corps of Agriculture & Livestock as stated against their names with effect from 07 January 2021:

Temporary Lieutenant Colonel KITHSEN SUDEERA THALAGALA (O/66103);

Major DISSANAYAKA MUDIYANSELAGE HEMALAL CHAMPIKA KUMARATHILAKE (O/68653) ;

Major WILLORAGE THUSHARA UPASHANTHA PERERA (O/68655);

Temporary Major KARIYAPPERUMA MUDIYANSELAGE ROSHAN RANASINGHE (O/69560);

Temporary Major WIJESINGHE RAJAPAKSHA ARACHCHILLAGE CHAMARA PRASANNA (O/69564);

Temporary Major WANASINGHE ARACHCHIGE DHON RUWAN SAMPATH ADIKARI (O/68658);

Temporary Major LAKMAL SURANGA WASANA WEPITIYA (O/69730);

Captain DISSANAYAKA MUDIYANSELAGE SURANGA UDAYA BANDARA (O/68654);

Captain JAYASEKARA KANKANAM ARACHCHIGE CHATHURANGA SANDARUWAN (O/69563);

Captain BRANDY GAMPALAGE KASUN ERANDA (O/68656)

Captain HALGAHA GAMARALALAGE JANAKA PRASAD KUMARA (O/68659);

Captain WIJALATH ARACHCHIGE VAJIRA PRASANNA WIJELATH (O/69565);

Temporary Captain JAGATH PRIYANTHA WIJETHUNGA (O/68657);

Temporary Captain ABESINGHE MOHOTTALALAGE ACHALA NILANKA ABESINGHE (O/70568).

By His Excellency's Command,

General KAMAL GUNARATNE (Retd),
WWV RWP RSP USP ndc psc Mphil,
Secretary,
Ministry of Defence.

01st December, 2021.

11-483/2

No. 1213 of 2021

MOD/DEF/HRM/01/R/COM/CDT/21(17).

SRI LANKA ARMY — REGULAR FORCE

Commissions approved by His Excellency the President

HIS EXCELLENCY THE PRESIDENT has pleased to approve the Commissioning of the undermentioned Officer Cadets as Second Lieutenant in the Regular Force of the Sri Lanka Army, with effect from 23.09.2018 in their posting to the Regiments/ Corps stated below their names with effect from the same date.

23.09.2018

C/85736 Officer Cadet GANNILE GAMAHONDA
KARUNARATHNA WASALA MUDIYANSELE SHEHAN DEVINDA
KARUNARATHNA Sri Lanka Light Infantry;
C/85744 Officer Cadet RASNEG GEDARA SASHIKA
LAKSHAN BANDARA Sri Lanka Sinha Regiment;
C/85746 Officer Cadet PELAWA ANGODA GEDARA
RANUSHKA LAYANATH WICKRAMASINGHE The Vijayabahu
Infantry Regiment;
C/85661 Officer Cadet KATHRI ARACHCHIGE SONAL
BIMSARA CHANDRASENA Sri Lanka Light Infantry;
C/85673 Officer Cadet MOHOTTI ARACHCHIGE SITHUM
NIDHARSHANA WIJESINGHE Sri Lanka Light Infantry;
C/85690 Officer Cadet PITTAGAMA GAMLATH RALLAGE
KANISHKA SHANUKA GAMLATH The Gemunu Watch;
C/85691 Officer Cadet ULUWADUGE SHADEESHA
WATHSALYA AKALANKA Military Intelligence Corps;
C/85697 Officer Cadet KODITHUWAKKU ARACHCHIGE
DILSHAN MADUSHANKA KODITHUWAKKU Corps of Engineer
Services;
C/85699 Officer Cadet KURUPPU ARACHCHIGE SUDEEPA
AKALANKA KURUPPU ARACHCHI The Gajaba Regiment;

C/85635 Officer Cadet NALLA HANDI THARINDU
RUKSHAN Sri Lanka Corps of Military Police;
C/ 85639 Officer Cadet CHARITH LAKSHAN JAYATHUNGA
Commando Regiment;
C/85641 Officer Cadet YAPA MUDIYANSELAGE
SUDHARAKA DIMUTHU BANDARA The Gajaba Regiment;
C/85650 Officer Cadet UNDIYE GEDARA SUPUN KALHARA
PREMARATHNE Commando Regiment;
C/85653 Officer Cadet YUSHAN DHANUJA NAYANANJANA
PELAWATTA Sri Lanka Artillery;
C/85654 Officer Cadet AHANGAMA VITHANAGE
NISHANTHA The Gemunu Watch;
C/85656 Officer Cadet LIYANA ARACHCHIGE DON DEVIN
THAMINDU Special Force Regiment.

By His Excellency's Command,

General KAMAL GUNARATNE (Retd),
WWV RWP RSP USP NDC PSC Mphil
Secretary,
Ministry of Defence.

01st December, 2021.

11-483/3

Government Notifications

My No. : RG/NB/11/2/57/2021/පිටු/සැ.

NOTICE UNDER THE LAND REGISTERS RECONSTRUCTED FOLIO ORDINANCE (CAP. 120)

01. I hereby give notice under Section 04 of the Land Registers Reconstructed Folio Ordinance (Cap. 120) that Land Register folios, particulars of which appear in column 1 of the schedule hereto, affecting the Land described in Column 2, thereof which have been found to be missing or torn, have been reconstructed in full in provincial folios and relate to the connected deeds, particulars of which are shown in column 3 of the said schedule.
02. The provisional folio will be opened for inspection by any person or persons interested therein at the office of the Registrar of Lands Negombo, 17.12.2021 to 31.12.2021 between the hours of 10.00 a.m. to 3.00 p.m. on all working days.
03. Any person desirous of lodging any objection against any entry included in a provincial folio or against any of the particulars contained in any such entry and any person desiring to make a claim for the insertion of any entry or of any particulars alleged to have been improperly omitted from any entry must do so, by an objection or claim in writing addressed to the undersigned which must be sent under registered cover and must reach the office of the Registrar General not later than 07.01.2022. The matter in respect of which the objection or claim in made must be clearly and fully set out in the objection or claim, and the objection or claim must be accompanied by all documentary evidence relies upon the support of it.

W. M. M. B. WEERASEKARA,
Registrar General.

Registrar General's Department,
No: 234/A3,
Denzil Kobbekaduwa Mawatha,
Battaramulla.

SCHEDULE

<i>Particulars of Damaged Folios of the land Registers</i>	<i>Particulars of Land</i>	<i>Particulars of Deeds Registered</i>
Folio No. 273 of volume 624 of Division E of the Land Registry Negombo in Gampaha District.	<p>All that divided and defined allotment of land marked lot 01 in Plan No. 191/15.04.1988 made by M. Thivendran, Licensed Surveyor of the land called 'Western Seaton Farm' situated at Kadirana - North in the Dunagaha Pattu in the Aluthkuru Korale in the District of Gampaha, Western Province and bounded on the,</p> <p>North by : Lot 01 and 03 of plan No. 3131; East by : The land of E. Falder; South by : Lot 02 and 03 of Plan No. 191; West by : The land of S. Appuhamy and D. Chandra Jayawickrama</p> <p>Extent : 02A., 00R., 00P.</p>	01. Deed of Transfer No. 5088 written and attested by W. L. V. A. Rodrigo Notary Public on 20.08.1990.

12-442

My No. : RG/NB/11/2/53/2021/පිටු/සැ.

**NOTICE UNDER THE LAND REGISTERS RECONSTRUCTED FOLIO ORDINANCE
(CAP. 120)**

- I hereby give notice under section 04 of the Land Registers Reconstructed Folio Ordinance (Cap. 120) that Land Register folios, particulars of which appear in column 1 of the schedule hereto, affecting the Land described in Column 2, there of which have been found to be missing or torn, have been reconstructed in full in provincial folios and relate to the connected deeds, particulars of which are shown in column 3 of the said schedule.
- The provisional folio will be opened for inspection by any person or persons interested there in at the office of the Registrar of Lands Delkanda, 17.12.2021 to 31.12.2021 between the hours of 10.00 a.m. to 3.00 p.m. on all working days.
- Any person desirous of lodging any objection against any entry included in a provincial folio or against any of the particulars contained in any such entry and any person desiring to make a claim for the insertion of any entry or of any particulars alleged to have been improperly omitted from any entry must do so, by an objection or claim in writing addressed to the undersigned which must be sent under registered cover and must reach the office of the Registrar General not later than 07.01.2022. The matter in respect of which the objection or claim in made must be clearly and fully set out in the objection or claim, and the objection or claim must be accompanied by all documentary evidence relies upon the support of it.

W. M. M. B. WEERASEKARA,
Registrar General.

Registrar General's Department,
No: 234/A3,
Denzil Kobbekaduwa Mawatha,
Battaramulla.

SCHEDULE

<i>Particulars of Damaged Folios of the land Registers</i>	<i>Particulars of Land</i>	<i>Particulars of Deeds Registered</i>
Folio No. 71 of volume 1347 of Division M of the Land Registry Delkanda in Colombo District.	All that allotment of land Lot No. 1J in Plan No. 2222 and dated 23.04.1981 made by Siri D. Liyanasooriya Licensed Surveyor of the land called 'Hill Crest Estate' situated at Makandana in the Palle Pattu Salpiti Korale in the District of Colombo, Western Province and bounded on the, North by : V. C. Road East by : Road South by : Lot 01 E and 01C West by : Lot 01 D and 01C Extent : 03A., 02R., 25P.	01. Deed of Transfer No. 5008 written and attested by M.H.De.A. Amarasekara , Notary Public on 17.06.1982. 02. Deed of Declaration No. 3668 written and attested by M. H. P. Perera, Notary Public on 01.05.1985.

12-443

My No. RG/NB/11/2/21/2021/පිටු/සැ

REGISTRAR GENERAL DEPARTMENT

Notice Under the Land Registers Reconstructed Folio Ordinance (Cap. 120)

01. I hereby give notice under section 04 of the Land Registers Reconstructed Folio Ordinance (Cap. 120) that Land Register folios, particulars of which appear in column 1 of the schedule hereto, affecting the Land described in Column 2, thereof which have been found to be missing or torn, have been reconstructed in full in provincial folios and relate to the connected deeds, particulars of which are shown in column 3 of the said schedule.
02. The provisional folio will be opened for inspection by any person or persons interested therein at the office of the Registrar of Lands Negombo, 17.12.2021 to 31.12.2021 between the hours of 10.00 a.m. to 3.00 p.m. on all working days.
03. Any person desirous of lodging any objection against any entry included in a provincial folio or against any of the particulars contained in any such entry and any person desiring to make a claim for the insertion of any entry or of any particulars alleged to have been improperly omitted from any entry must do so, by an objection or claim in writing addressed to the undersigned which must be sent under registered cover and must reach the office of the Registrar General not later than 07.01.2022. The matter in respect of which the objection or claim in made must be clearly and fully set out in the objection or claim, and the objection or claim must be accompanied by all documentary evidence relies upon the support of it.

W. M. M. B. WEERASEKARA,
Registrar General.

Registrar General's Department,
No: 234/A3,
Denzil Kobbekaduwa Mawatha,
Battaramulla.

SCHEDULE

<i>Particulars of Damaged Folios of the land Registers</i>	<i>Particulars of Land</i>	<i>Particulars of Deeds Registered</i>
Folio No. 300 of volume 632 of Division C of the Land Registry Negombo in Colombo District.	All that divided and defined allotment of land marked Lot No. 80 in Plan No. 2525/11.11.1984 made by D. J. Nanayakkara Licensed Surveyor of the land called 'Katunayake Kuruduwatta <i>alias</i> Goniwatta' situated at Liyanagemulla in the Dasiya Pattu, in the Aluthkuru Korale in the District of Gampaha, Western Province and bounded on the, North by : Lot 79 East by : Lot 78 South by : The Deaf and Blind School and workshop West by : Negombo to Colombo High Road Extent : 00A, 00R, 12P	01. Deed of Transfer No. 77 written and attested by S. A. M. H. Senevirathne, Notary Public on 02.10.1988. 02. Deed of Transfer No. 2193 written and attested by G. A. Wijayasinghe, Notary Public on 11.05.2006. 03. The Lispendens No. 6765/ඉඩම් of Negombo High Court.
Folio No. 277 of volume 631 of Division C of the Land Registry Negombo in Gampaha District.	All that divided and defined allotment of land marked Lot B in Plan No. 115/30.11.1927 made by L. H. C. Dabarera Licensed Surveyor of the land called 'Katunayake Kuruduwatta <i>alias</i> Goniwatta' situated at Liyanagemulla in the Dasiya Pattu, in the Aluthkuru Korale in the District of Gampaha, Western Province and bounded on the, North by : Lot A East by : The land of Solaman Fernando, K. Mendis Silva Solaman Fernando and Aron Silva South by : The land of Sam De Silva West by : Road Extent : 08A, 01R, 05P	01. Deed of Transfer No. 5477 written and attested by H. J. C. Perera, Notary Public on 14.07.1984.

Revenue & Expenditure Returns

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

FINANCIAL STATEMENTS

For the Year ended 31st December, 2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Management of S W R D Bandaranaike National Memorial Foundation

Report on the Audit of the Financial Statements

Opinion

WE have audited the financial statements of S W R D Bandaranaike National Memorial Foundation (“the Foundation”), which comprise the statement of financial position as at 31st December, 2020, and the statement of income and expenditure, statement of changes in funds, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 31st December, 2020, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Management is responsible for the other information. These financial statements do not comprise other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Board of Management is responsible for the preparation of financial statements that give a true and fair view in accordance with SLFRS for SMEs, and for such internal control as Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at: <http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.

CHARTERED ACCOUNTANTS

Colombo, Sri Lanka

09th November, 2021.

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

STATEMENT OF FINANCIAL POSITION

<i>As at 31st December,</i>		<i>2020</i>	<i>2019</i>
	<i>Note</i>	<u><i>Rs.</i></u>	<u><i>Rs.</i></u>
<i>Assets</i>			
<i>Non-current assets</i>			
Property, plant and equipment (Freehold)	3.1	989,026,292	1,003,459,376
Property, plant and equipment (CHOGM)	3.2	9,610,796	9,836,051
Work in progress		4,326,144	690,862
Intangible assets	4	734,090	899,670
Non-current financial assets	5	<u>55,319,709</u>	<u>48,827,855</u>
Total non-current assets		<u>1,059,017,031</u>	<u>1,063,713,814</u>
Current assets			
Inventory	6	14,878,671	23,695,331
Trade and other receivables	7	100,908,727	145,750,117
Short term investments	8	2,496,520,805	2,227,259,871
Deposits, prepayment and advances	9	39,638,827	69,348,925
Cash and cash equivalents	10	<u>113,992,998</u>	<u>163,426,589</u>
		<u>2,765,940,028</u>	<u>2,629,480,833</u>
Total assets		<u>3,824,957,059</u>	<u>3,693,194,647</u>
Funds and liabilities			
Funds			
Capital reserve		925,522	925,522
Capital aid fund	11	332,888,982	343,466,778
CHOGM fund	11	9,610,796	9,836,050
S.W.R.D. Bandaranaike fund (Accumulated fund)		<u>3,208,203,231</u>	<u>2,989,492,334</u>
		<u>3,551,628,531</u>	<u>3,343,720,684</u>

<i>As at 31 December,</i>		<i>2020</i>	<i>2019</i>
	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Non-current liabilities			
Finance lease obligations	12	-	-
Retirement benefits obligation	13	63,989,826	64,036,021
		63,989,826	64,036,021
Current liabilities			
Trade and other payables	14	111,578,425	176,548,287
Accrued expenses	15	82,956,912	98,422,220
Bank overdraft	10	14,803,365	10,467,435
		209,338,702	285,437,942
Total liabilities		273,328,528	349,473,963
Total funds and liabilities		3,824,957,059	3,693,194,647

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Foundation.

I certify that these financial statements are prepared in accordance with SLFRS for SMEs.

(Signature)
Head of Finance

(Signature)
Chief Executive / Director

The Board of Management is responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

Approved and signed for and on behalf of the Board:

(Signature)
Chairperson

(Signature)
Board Member

Colombo,
09th November, 2021.

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Statement of Income and Expenditure

<i>For the year ended 31st December,</i>		<i>2020</i>	<i>2019</i>
	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Income	16	743,004,076	1,305,295,910
Direct operating expenses		(391,275,429)	(487,488,645)
Gross surplus		351,728,647	817,807,265
Other income	17	32,448,900	37,307,434

<i>For the year ended 31st December,</i>	<i>Note</i>	<i>2020</i>	<i>2019</i>
		<i>Rs.</i>	<i>Rs.</i>
Administrative expenses		(155,739,475)	(205,951,474)
Marketing expenses		(7,599,966)	(17,559,723)
Finance expenses	18	(289,948)	(789,580)
Other expenses	19	(1,837,261)	(11,810,208)
Surplus before tax expense	20	218,710,897	619,003,714
Income tax expense		-	-
Surplus after tax expense		218,710,897	619,003,714

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Foundation.

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Statement of Changes in Funds

For the year ended 31st December,

	<i>Capital reserve</i>	<i>S.W.R.D. Bandaranaike fund (Accumulated Fund)</i>	<i>Capital Aid fund</i>	<i>CHOGM fund</i>	<i>Total</i>
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Balance as at 31st December, 2018	925,522	2,370,488,620	354,044,574	14,125,206	2,739,583,922
Surplus for the year	-	619,003,714	-	-	619,003,714
Utilised during the year	-	-	(10,577,796)	(4,289,156)	(14,866,952)
Balance as at 31 December 2019	925,522	2,989,492,334	343,466,778	9,836,050	3,343,720,684
Surplus for the year	-	218,710,897	-	-	218,710,897
Utilised during the year	-	-	(10,577,796)	(225,254)	(10,803,050)
Balance as at 31 December 2020	925,522	3,208,203,231	332,888,982	9,610,796	3,551,628,531

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Foundation.

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Statement of Cash Flows

<i>For the year ended 31st December,</i>		<i>2020</i>	<i>2019</i>
Cash flows from operating activities	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Surplus before tax expense		218,710,897	619,003,714
Adjustments for non-cash income and expenses:			
Depreciation on property, plant and equipment		65,780,463	56,212,985
Amortisation of intangible assets		327,787	257,645
Interest income		(219,939,325)	(229,590,587)
Provision for retiring gratuity		4,810,077	4,254,256
Provision/write off of debtors		-	10,589,835
Gain on disposal of property ,plant and equipment		(6,790,934)	(1,451,363)
Lease interest		-	228,390
Amortisation of restricted funds		<u>(10,803,050)</u>	<u>(14,866,952)</u>
Operating profit before working capital changes		52,095,915	444,637,923
Changes in;			
Inventories		8,816,660	(4,643,292)
Trade and other receivables		44,841,390	14,732,739
Deposits, prepayments, advances and other		29,710,098	(52,575,080)
Trade payables, other payables and accruals		<u>(80,435,170)</u>	<u>11,785,752</u>
Net cash flow from operations		55,028,893	413,938,042
Gratuity paid		<u>(4,856,272)</u>	<u>(7,954,448)</u>
Net cash generated from operating activities		<u>50,172,621</u>	<u>405,983,594</u>
Cash flows from investing activities			
Interest income received		207,226,496	174,868,814
Purchase of property, plant and equipment		(51,915,283)	(99,836,270)
Purchase of intangible assets		(162,207)	-
Net investments in fixed deposits		(256,548,105)	(421,019,787)
Investment in WIP		(3,635,282)	(690,862)
Proceed from disposal of fixed assets and consumables		7,584,094	1,537,024
(Increase)/decrease in staff loan		<u>(6,491,854)</u>	<u>(8,396,074)</u>
Net cash used in investing activities		<u>(103,942,142)</u>	<u>(353,537,155)</u>
Cash flows from financing activities			
Lease rental paid during the year		-	<u>(5,055,520)</u>
Net cash used in financing activities		-	<u>(5,055,520)</u>
Net increase in cash and cash equivalents		(53,769,521)	47,390,919
Cash and cash equivalents at the beginning of the year		<u>152,959,154</u>	<u>105,568,235</u>
Cash and cash equivalents at the end of the year	10	<u>99,189,633</u>	<u>152,959,154</u>

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Foundation.

S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

For the year ended 31st December, 2020

1. Accounting policies

1.1 Reporting entity

S W R D Bandaranaike National Memorial Foundation (“the Foundation”) is established under S W R D Bandaranaike Foundation Law No. 2 of 1975 of the National State Assembly. The registered office and principal place of operation is situated at Bauddhaloka Mawatha, Colombo 07.

Principle activities and nature of operations

S W R D Bandaranaike National Memorial Foundation

Principle activities of the Foundation are to promote international peace, understanding and co-operation and to promote the study and discussion of international problems in the economic, political, educational, cultural and social fields and the dissemination of knowledge on international affairs and renting out premises for offices and hiring of the halls for public use.

Bandaranaike Center for International Studies

Principle activities of the Centre are to encourage and promote the studies of research into all aspect of international relations, international peace law and diplomacy.

1.2 Basis of preparation

(a) Statement of compliance

The financial statements of the Foundation comprise the statement of financial position as at 31st December, 2020, statement of income and expenditure, statement of changes in funds, statement of cash flows and notes to the financial statements.

Basis of measurement

The financial statements have been prepared on the historical cost basis. No adjustments have been made for inflationary factors in the financial statements.

(b) Functional and presentation currency

These financial statements are presented in Sri Lankan Rupees (LKR), which is the Foundation’s functional currency.

(c) Use of estimates and judgments

The preparation of financial statements in conformity with SLFRS for SMEs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only the financial year or in the period of the revision and future periods if the revision affects both current and future financial years.

1.3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Foreign currency transactions

Transactions in foreign currencies are translated to rupees at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to rupees at the foreign exchange rate ruling at the reporting date. Foreign exchange differences arising on translation are recognized in the statement of income and expenditure.

(b) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and bringing the assets to its working condition.

Gains/losses on disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within “other income” in the statement of income and expenditure.

(ii) Depreciation

Depreciation is recognized in the statement of income and expenditure on a straight-line method for S W R D Bandaranaike National Memorial Foundation and CHOGM fund over the estimated useful lives of the asset.

The depreciation rate of assets for the current and comparative periods are as follows:

S W R D Bandaranaike National Memorial Foundation

Depreciation rate

Building	2%
Library books	20%
Plant and machinery	10%
Motor vehicle	25%
Furniture and fitting	20%
Conference system	12.5%
Other equipment	20%
Carpet and curtain	33.3%
Crockery and cutlery	20%
Electrical equipment	20%
Linen	12.5%
Container	10%
Roads	10%
Stalls	10%

CHOGM 2013 Fund Assets

	<u>Depreciation rate</u>
Hybrid building	3%
SBMEC hall building	2%
PVC covers	50%
Motor vehicle	25%
Furniture and fitting	20%

1.3 Significant accounting Policies (Continued)

(c) Intangible asset

Computer software licenses are capitalized on the basis of the cost incurred to acquire and bring to use specific software. These costs are amortized over their estimated useful life of eight years on reducing balance method.

(d) Leased assets

Property, plant and equipment on finance leases, (which effectively transfer to the Foundation substantially the entire risks and benefits incidental to ownership of the leased items) are capitalized at their cash price and depreciated/amortized over the period the Foundation is expected to benefit from the use of the leased assets. The corresponding principal amount payable to the lessor is shown as a liability.

The interest element of the rental obligation applicable to each financial year is charged to the statement of income and expenditure over the period of the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

(e) Inventories

Inventories are valued at the cost. The cost of inventories is based on the first in first out principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

(f) Investments

Short term investments in treasury bills and fixed deposits are valued at amortized cost.

(g) Trade and other receivables

Other receivables are carried at anticipated realizable value. An estimate is made for bad and doubtful receivables based on a review of all outstanding amounts at the year end.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held at call with bank.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at call with bank, and net of bank overdrafts. In the statement of financial position, bank overdrafts are included in current liabilities.

Statement of cash flows

Statement of cash flows has been prepared using the indirect method.

(i) Impairment

The carrying amounts of the Foundation's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in statement of income and expenditure.

(j) Liabilities and provisions

Liabilities are recognized in the statement of financial position when there is a present obligation as a result of past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable at the demand of the creditors or within one year of the reporting date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the reporting date are treated as non-current liabilities in the statement of financial position.

A provision is recognized if, as a result of a past event, the Foundation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(k) Specifics funds

Where funds are received for use in an identified activity, such funds are held in a specific fund account and transferred to the Statement of income and expenditure to match with expenses incurred in respect of that identified activity. Unutilized funds are held in their respective fund accounts and included in the Statement of financial position until such time as they are required.

(l) Taxation

Income taxation

The Foundation is exempt from income tax under the Inland Revenue Act, No. 24 of 2017.

(m) Employee benefits

i. Defined benefit plan

The Foundation's obligation in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is measured annually using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future benefit that employee have earned in return for their services in the current and prior period.

Gains and losses arising from changes in the assumptions, current service cost and interest are recognized in the statement of income and expenditure in the period in which they arise.

Provision is made for retirement gratuity for all employees in respect of gratuity payable under the Payment of Gratuity Act, No.12 of 1983. The provision is not invested in a fund outside the Foundation. The provision is not externally funded, nor has it been valued by an actuary. This item is grouped under noncurrent liabilities in the statement of financial position.

ii. Defined contribution plan.

Obligations to defined contribution plans are recognized as an expense in the income statement as incurred. The Foundation contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund contribution respectively.

(n) Revenue

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Foundation and the revenue and associated cost incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and turnover taxes.

(o) Expenses

All expenditure incurred in the operations of the Foundation and in maintaining the capital assets in a state of efficiency have been charged in arriving at the Foundation's surplus for the year.

(p) Finance expense

Finance expenses comprise interest expense on borrowings, bank charges and debit tax. All borrowing cost are recognised in statement of income and expenditure.

(q) Comparative information

Where necessary, comparative figures have been rearranged to confirm with the current year's presentation.

(r) Events occurring after the reporting date

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

(s) Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Foundation's control.

Commitments and contingent liabilities are disclosed in Note 22 to the financial statements.

2 Operating segments

2.1 Basis for operating segments

The Foundation has the following two divisions which are its reportable segments. These divisions offer different services and are managed separately because they require different strategies in operation and marketing.

- BMICH Conference and exhibition Centre (BMICH)
- Bandaranaike Centre for International Studies (BCIS)

2.2 Information about reportable segments 2020

Segment statement of income and expenditure	Reportable segments		Total
	BMICH Rs.	BCIS Rs.	BNMF Rs.
Revenue	706,597,961	36,406,115	743,004,076
Direct operating expenses	(383,525,685)	(7,749,744)	(391,275,429)
Gross surplus	323,072,276	28,656,371	351,728,647
Other income	32,289,989	158,911	32,448,900
Gross surplus after other income	355,362,265	28,815,282	384,177,547
Administrative expenses	(120,714,151)	(35,025,324)	(155,739,475)
Marketing expenses	(7,007,348)	(592,618)	(7,599,966)
Finance costs	(272,523)	(17,425)	(289,948)
Other expenses	(1,546,439)	(290,822)	(1,837,261)
Tax expense	-	-	-
Net surplus/(deficit)	225,821,804	(7,110,907)	218,710,897
	Reportable segments	Total	
	BMICH	BCIS	BNMF
	Rs.	Rs.	Rs.
Total non current assets	1,058,939,559	77,472	1,059,017,031
Total current assets	2,830,323,024	253,896,351	3,084,219,375
(-) Elimination of inter-segment receivable	(318,279,347)	-	(318,279,347)
Total assets	3,570,983,236	253,973,823	3,824,957,059

Segment statement of income and expenditure 2020 (Continued)	Reportable segments		Total
	BMICH	BCIS	BNMF
	Rs.	Rs.	Rs.
Total funds	3,632,233,938	(80,605,407)	3,551,628,531
Total non current liabilities	59,475,612	4,514,213	63,989,825
Total current liabilities	197,553,033	330,065,017	527,618,050
(-) Elimination of inter-segment payable	-	(318,279,347)	(318,279,347)
Total funds and liabilities	3,889,262,583	(64,305,524)	3,824,957,059

2.2 Information about reportable segments (Continued) - 2019

Segment statement of income and expenditure	Reportable segments		Total
	BMICH	BCIS	BNMF
	Rs.	Rs.	Rs.
Revenue	1,256,825,501	48,470,409	1,305,295,910
Direct operating expenses	(476,764,482)	(10,724,163)	(487,488,645)
Gross surplus	780,061,019	37,746,246	817,807,265
Other income	32,803,040	4,504,394	37,307,434
Gross surplus after other income	812,864,059	42,250,640	855,114,699
Administrative expenses	(157,793,634)	(48,157,840)	(205,951,474)
Marketing expenses	(16,225,885)	(1,333,838)	(17,559,723)
Finance costs	(778,955)	(10,625)	(789,580)
Other expenses	(11,562,205)	(248,003)	(11,810,208)
Tax expense	-	-	-
Net surplus/(deficit)	626,503,380	(7,499,666)	619,003,714

Segment statement of Financial Position	Reportable segments		Total
	BMICH	BCIS	BNMF
	Rs.	Rs.	Rs.
Total non current assets	1,063,552,917	160,897	1,063,713,814
Total current assets	2,694,205,553	229,431,782	2,923,637,335
(-) Elimination of inter-segment receivable	(294,156,502)	-	(294,156,502)
Total assets	3,463,601,969	229,592,679	3,693,194,647
Total funds	3,417,215,182	(73,494,497)	3,343,720,684
Total non current liabilities	59,468,853	4,567,168	64,036,022
Total current liabilities	281,074,436	298,520,007	579,594,443
(-) Elimination of inter-segment payable	-	(294,156,502)	(294,156,502)
Total funds and liabilities	3,757,758,471	(64,563,824)	3,693,194,647

3.1 Property, plant and equipment - Freehold assets

<i>Cost</i>	<i>Balance as at 01st January 2020</i>	<i>Additions</i>	<i>Disposals</i>	<i>Balance as at 31st December 2020</i>
		<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Building	971,501,608	9,447,759	(351,085)	980,598,282
Plant and machinery	94,515,109	-	(1,500,000)	93,015,109
Motor vehicles	66,006,807	-	-	66,006,807
Other equipment	28,260,691	2,608,479	-	30,869,170
Furniture and fittings	57,957,119	890,958	-	58,848,077
Carpets and curtains	4,168,856	32,157,226	-	36,326,082
Crockery and cutlery	226,553	-	-	226,553
Electrical equipment	88,487,868	6,810,861	(120,000)	95,178,729
Container	960,862	-	-	960,862
Road	33,532,639	-	-	33,532,639
Stalls	4,962,395	-	-	4,962,395
	1,350,580,507	51,915,283	(1,971,085)	1,400,524,706

<i>Accumulated depreciation</i>	<i>Balance as at 01st January 2020</i>	<i>Depreciation for the year</i>	<i>Depreciation on disposals</i>	<i>Balance as at 31st December 2020</i>
		<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Building	114,767,826	20,026,184	(40,375)	134,753,635
Plant and machinery	6,292,796	12,136,836	(1,023,750)	17,405,882
Motor vehicles	65,909,254	97,553	-	66,006,807
Other equipment	18,646,413	4,736,874	-	23,383,287
Furniture and fittings	48,066,487	3,535,400	-	51,601,887
Carpets and curtains	2,472,929	11,446,846	-	13,919,775
Crockery and cutlery	240,350	-	-	240,350
Electrical equipment	62,584,067	10,222,251	(113,800)	72,692,518
Container	960,862	-	-	960,862
Road	22,217,752	3,353,264	-	25,571,016
Stalls	4,962,395	-	-	4,962,395
	347,121,131	65,555,208	(1,177,925)	411,498,414
Net book value	1,003,459,376			989,026,292

3.2 Property, plant and equipment - CHOGM assets

Cost	Balance as at 01st January 2020	Additions		Disposals		Balance as at 31st December 2020
		Rs.	Rs.	Rs.	Rs.	
PVC Covers	4,924,368	-	-	-	-	4,924,368
Block xi/x2/x3/x4 Hybrid buildings	7,053,000	-	-	-	-	7,053,000
Carpets	9,810,129	-	-	-	-	9,810,129
Electrical equipment	7,079,464	-	-	-	-	7,079,464
Furniture and fittings	22,758,252	-	-	-	-	22,758,252
Other equipment	2,899,800	-	-	-	-	2,899,800
SBMEC-F hall building	4,209,691	-	-	-	-	4,209,691
Motor vehicles	7,826,002	-	-	-	-	7,826,002
	<u>66,560,706</u>					<u>66,560,706</u>

Accumulated depreciation	Balance as at 01st January 2020	Depreciation for the year		Depreciation on disposals		Balance as at 31st December 2020
		Rs.	Rs.	Rs.	Rs.	
PVC Covers	4,924,368	-	-	-	-	4,924,368
Block xi/x2/x3/x4 Hybrid buildings	924,848	141,060	-	-	-	1,065,908
Carpets	9,810,129	-	-	-	-	9,810,129
Electrical equipment	7,079,464	-	-	-	-	7,079,464
Furniture and fittings	22,758,252	-	-	-	-	22,758,252
Other equipment	2,899,800	-	-	-	-	2,899,800
SBMEC-F hall building	501,793	84,195	-	-	-	585,988
Motor vehicles	7,826,002	-	-	-	-	7,826,002
	<u>56,724,656</u>	<u>225,255</u>				<u>56,949,911</u>
Net book value	<u>9,836,051</u>					<u>9,610,796</u>

4 Intangible assets	2020		2019	
	Rs.		Rs.	
Cost				
Balance at the beginning of the year		2,544,685		2,544,685
Additions during the year		162,207		-
Balance at the end of the year		<u>2,706,892</u>		<u>2,544,685</u>
Amortisation				
Balance at the beginning of the year		1,645,015		1,387,369
Amortisation during the year		327,787		257,645
Balance at the end of the year		<u>1,972,802</u>		<u>1,645,015</u>

	2020 Rs.	2019 Rs.
Carrying value	734,090	899,670
5 Non current Financial assets		
Staff Loan		
Balance as at the beginning of the year	48,827,855	40,431,781
Loan granted during the year	23,755,277	29,641,070
Loan repayment during the year	(17,263,423)	(21,244,996)
Balance as at the end of the year	55,319,709	48,827,855
6 Inventory		
Inventory	16,614,369	25,431,029
(-) Provision for inventory	(1,735,698)	(1,735,698)
	14,878,671	23,695,331
7 Trade and other receivables		
Trade receivables (<i>Note 7.1</i>)	90,047,845	138,690,918
Other receivables - reimbursement (<i>Note 7.2</i>)	9,115,038	6,362,114
Sundry debtors (<i>Note 7.3</i>)	6,200	455,875
Other receivables (<i>Note 7.4</i>)	1,739,643	241,210
	100,908,727	145,750,117
7.1 Trade receivables		
Trade receivables	147,342,272	208,521,006
(-) Provision for doubtful debtors	(57,294,427)	(69,830,088)
	90,047,845	138,690,918
7.2 Other receivables - reimbursement		
Other receivables - reimbursement	40,731,764	38,061,982
(-) Provision for rental receivables	(31,616,726)	(31,699,868)
	9,115,038	6,362,114
7.3 Sundry debtors		
Sundry debtors	6,200	2,490,032
(-) Provision for sundry debtors	-	(2,034,157)
	6,200	455,875
7.4 Other receivables		
Other receivables	241,210	4,891,833
VAT receivables	1,498,433	-
(-) Provision for other receivables	-	(4,650,623)
	1,739,643	241,210
8 Short term investments		
Fixed deposits	2,496,520,805	2,227,259,871
	2,496,520,805	2,227,259,871

	2020 Rs.	2019 Rs.
9 Deposits, prepayment and advances		
Advances to staff	4,485,560	5,735,160
Refundable deposit (<i>Note 9.1</i>)	556,354	556,354
Prepayments	3,904,117	13,549,175
Advance payments (<i>Note 9.2</i>)	19,876,410	39,709,513
WHT receivables	<u>10,816,386</u>	<u>9,798,723</u>
	<u>39,638,827</u>	<u>69,348,925</u>
9.1 Refundable deposit		
Refundable deposit	656,504	656,504
(-) Provision for refundable deposit	<u>(100,150)</u>	<u>(100,150)</u>
	<u>556,354</u>	<u>556,354</u>
9.2 Advance payments		
Advance payments	21,839,869	42,451,972
(-) Provision for advance payments	<u>(1,963,459)</u>	<u>(2,742,459)</u>
	<u>19,876,410</u>	<u>39,709,513</u>
10 Cash and cash equivalents		
Cash at bank	113,882,403	163,287,619
Cash in hand	<u>110,595</u>	<u>138,970</u>
	<u>113,992,998</u>	<u>163,426,589</u>
(-) Bank overdraft	<u>(14,803,365)</u>	<u>(10,467,435)</u>
Net cash and cash equivalents for cash flow purpose	<u>99,189,633</u>	<u>152,959,154</u>
11 Specific funds		
Capital aid fund	332,888,982	343,466,778
CHOGM 2013 Year fund	<u>9,610,796</u>	<u>9,836,050</u>
	<u>342,499,778</u>	<u>353,302,828</u>
12 Finance lease obligations		
Balance at the beginning of the year	-	5,055,520
Obtained during the year	-	-
Paid during the year	-	<u>(5,055,520)</u>
Balance at the end of the year	-	-
Interest		
Balance at the beginning of the year	-	228,390
Additions during the year	-	-
Interest charged to income statement	-	<u>(228,390)</u>
Balance at the end of the year	-	-
Present value of minimum lease payment	-	-

	2020 Rs.	2019 Rs.
13 Retirement benefits obligation		
Balance at the beginning of the year	64,036,021	67,736,213
Provision made during the year	4,810,077	4,254,256
Payments made during the year	<u>(4,856,272)</u>	<u>(7,954,448)</u>
Balance at the end of the year	<u>63,989,826</u>	<u>64,036,021</u>
14 Trade and other payables		
Trade creditors	28,690,410	45,148,558
Other payables	25,429,828	31,487,557
Refundable deposits	2,639,897	2,490,897
Advance reservation	<u>54,818,290</u>	<u>97,421,275</u>
	<u>111,578,425</u>	<u>176,548,287</u>
15 Accrued expenses		
Statutory payables	671,342	106,150
Incentive payable	45,415,381	72,522,728
Sundry accrued expenses	26,879,333	17,141,915
Other tax payables	-	3,116,695
Unpaid wages	5,356,492	1,046,235
Audit and other services	<u>4,634,364</u>	<u>4,488,497</u>
	<u>82,956,912</u>	<u>98,422,220</u>
16 Income		
Hiring income	175,896,762	645,480,786
Rent income	283,003,061	300,281,434
Interest income	219,939,325	229,590,587
Commission income	44,837,745	98,734,378
Language course fee	5,936,250	11,493,325
International relation course fee	<u>13,390,933</u>	<u>19,715,400</u>
	<u>743,004,076</u>	<u>1,305,295,910</u>
17 Other income		
Amortisation of Restricted Funds	10,803,050	14,866,952
Sundry receipt income	2,424,165	4,681,503
Telephone income	11,988,075	<u>11,493,373</u>
Gain on disposal of assets	6,662,219	-
Miscellaneous income	404,147	263,047
Over provision of other receivables	-	364,775
Seminar and related income	30,196	4,186,421
Disposal of scrap items income	128,715	1,451,363
Sale of Publications “Sirimavo”-Income	<u>8,333</u>	-
	<u>32,448,900</u>	<u>37,307,434</u>

<i>For the year ended 31 December,</i>	<i>2020</i>	<i>2019</i>
	<i>Rs.</i>	<i>Rs.</i>
18 Finance expenses		
Lease interest	-	540,565
Bank charges	284,698	249,015
Stamp duty expense	<u>5,250</u>	<u>-</u>
	<u>289,948</u>	<u>789,580</u>
19 Other expenses		
Disposal of assets	-	484,825
Provision for other receivables	-	6,742,398
Provisions and write off debtors	-	4,334,982
Compensation payment	1,190,169	-
Seminar and publication expenses	-	248,003
Subscription - Library	206,269	-
Foreign travel expenses	84,553	-
Other expenses	<u>356,270</u>	<u>-</u>
	<u>1,837,261</u>	<u>11,810,208</u>
20 Surplus before tax		

The following items have been recognized as expenses in determining surplus before tax:

Staff costs	262,049,756	288,679,965
Defined contribution plan cost - EPF and ETF	18,764,449	18,708,396
Defined benefit plan cost - gratuity	4,810,077	4,254,256
Depreciation and amortization	66,108,250	56,470,631
Auditor's remuneration	1,500,000	1,500,000

21 Related party transactions

21.1 Transactions with key management personnel

The Foundation considers its member of the Board of Management as key management personnel of the Foundation. Compensation paid to key management personnel of the Foundation is as follows:

	<i>2020</i>	<i>2019</i>
	<i>Rs.</i>	<i>Rs.</i>
Short term benefits	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

22 Commitments and Contingencies

There were no material capital commitments or contingencies as at the end of the reporting date which need to be adjusted or disclosed in the financial statements.

23 Litigations and claims

The following cases were pending against the Foundation as at the reporting date;

23.1 L.T.01/70/2020 - U. P. Yasaratne *Vs.* S. W. R. D. Bandaranaike National Memorial Foundation.

23.2 CC/C/IR/2/512/2020 - K. C. A. Kurupparachchi *Vs.* S. W. R. D. Bandaranaike National Memorial Foundation.

23.3 CC/C/G/2/85/2021 - U. P. Yasaratne *Vs.* S. W. R. D. Bandaranaike National Memorial Foundation.

24 Events occurring after the reporting date

There were no material events that occurred after the reporting date which require adjustments to or disclosures in the financial statements.

25 Other matters: Impact of COVID 19 pandemic

The outbreak of the COVID-19 pandemic and the measures adopted by Government to mitigate the pandemic's spread and economic stability have moderately impacted the Foundation.

Foundation has evaluated the resilience of its businesses considering factors such as profitability, cash reserves, effective working capital management, strong Net Asset position and potential sources of financing facilities and negotiated financial liabilities with better terms and has adopted a control over the expenditure. Therefore the Foundation is confident that there are no material uncertainties that may cast significant doubt on its ability to continue as going concern which arise due to the liquidity risk.

Further, the Foundation has evaluated all guidelines issued by the Government as well as international best practices and the Foundation has developed health and safety guidelines to ensure suitable working arrangements and safe conditions for employees, customers and other stakeholders.

26 The Board of Management's responsibility on financial statements

The Board of Management is responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

27 Approval of financial statements

These financial statements were approved by the Board of Management and authorized for issue on 09th November, 2021.

Miscellaneous Departmental Notices

**SEYLAN BANK PLC
EMBILIPITIYA BRANCH
(Registered under Reference PQ 9 according to
the Companies Act, No. 07 of 2007)**

**Resolution adopted by the Board of Directors of
Seylan Bank PLC under Section 4 of the Recovery
of Loans by Banks (Special Provisions) Act, No. 4
of 1990**

Account No. : 0450 - 32534800- 001.

IT is hereby notified that under Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 that a meeting held on 27.10.2021 by the Board of Directors of Seylan Bank PLC it was resolved specially and unanimously.

Whereas Gayan Dilruk Ranaweera of Embilipitiya as "Obligor/ Mortgagor" has made default in payment due on Mortgage Bond Nos. 5395 dated 19th August 2011 attested by B. D. Abeywardene, Notary Public, 84 dated 28th June 2012, 100 dated 26th September 2012 both attested by K. H. M. M. K. Kariyawasam, Notary Public, 172 & 173 dated 11th February 2015 attested by H. D. D. J. Premarathne, Notary Public, 14, 15 and 16 all dated 17th July 2017, 289 & 290 dated 04th October 2018 all attested by I. K. A. Kawmini Gayanthika, Notary Public, in favour of Seylan Bank PLC (Company Registration No. PQ 9 under the Companies Act, No. 07 of 2007) and there is now due and owing to the Seylan Bank PLC on account of principal and interest up to 07th July 2021 an aggregate sum of Rupees Twenty Two Million Eight Hundred and Ninety Thousand Seven Hundred and Forty Three and Cents Sixty Six (Rs. 22,890,743.66) and interest upon facilities as mentioned below on the said Bonds and the Board of Directors of Seylan Bank PLC under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 as amended, do hereby resolve that Mr. Thusith Karunaratne, Licensed Auctioneer be authorized to sell the properties and premises morefully described in the schedules hereto and mortgaged to Seylan Bank PLC by the said Mortgage Bond Nos. 5395, 84, 100, 172, 173, 14, 15, 16, 289 and 290 by Public Auction for recovery of the said sum of Rupees Twenty Two Million Eight Hundred and Ninety Thousand Seven Hundred and Forty Three and Cents Sixty Six (Rs. 22,890,743.66) together with interest as mentioned below from 08th July 2021 up to the date of recovery of full sum, with costs of advertising, any other charges under Section 13 of the said Act, less payments (if any) since received.

(a) I am further instructed to state that the total amount due and outstanding to the Bank in respect of the said Permanent Overdraft I facility of Rs. 10,500,000.00 is a sum of Rupees Fourteen Million Six Hundred and Nineteen Thousand Two Hundred and Twenty Two and Cents Thirty Eight (Rs. 14,619,222.38) as at 07th July 2021 together with the interest at Twenty Eight Percent (28%) per annum from 08th July 2021 till payment in full.

(b) I am further instructed to state that the total amount due and outstanding to the Bank in respect of the said Revolving Short Term Loan facility of Rs. 7,500,000.00 is a sum of Rupees Eight Million Two Hundred and Seventy One Thousand Five Hundred and Twenty One and Cents Twenty Eight (Rs. 8,271,521.28) as at 07th July 2021 together with the interest on Rupees Six Million Three Hundred and Twenty Five Thousand Five Hundred and Forty Six and Cents Four (Rs. 6,325,546.04) at Eighteen Percent (18%) per annum from 08th July 2021 till payment in full.

THE FIRST SCHEDULE

All that allotment of land marked Lot A depicted in Plan No. 2855 dated 11.09.2006 made by G. W. K. Manamperi, Licensed Surveyor of the land called "Portion of Konthenis Watta" situated at Thunkama Village in the Grama Niladhari Division of Thunkama - No. 216 in the Local Authority of Embilipitiya Pradeshiya Sabha and Divisional Secretary's Division of Embilipitiya in Diyapotagam Pattu of Kolonna Korale in the District of Ratnapura, Sabaragamuwa Province and which said Lot A is bounded on the North by Balance portion of the same Land on the East by Lot B on the South by Main road lies to Madampe to Nonagama and on the West by Siyambala Kadewatta and containing in extent Thirteen Perches (A0-R0-P13) and together with the buildings, trees, plantations and everything else standing thereon.

The property mortgaged under the Mortgage Bond Nos. 84 dated 28th June 2012, 100 dated 26th September 2012 both attested by K. H. M. M. K. Kariyawasam, Notary Public, 172 dated 11th February 2015 attested by H. D. D. J. Premarathne, Notary Public, 15 and 16 both dated 17th July 2017 and 290 dated 04th October 2018 all attested by I. K. A. Kawmini Gayanthika, Notary Public.

THE SECOND SCHEDULE

All that divided and defined allotment of land marked Lot A depicted in Plan No. 0329 dated 19.07.2011 made by H. M. A. U. Navaratne, Licensed Surveyor of the land called & known as "Part of Kiralawelkatuwa Nindagama" situated at Embilipitiya Pallegama Village in the Grama

Niladhari Division of Pallegama in the Local Authority of Embilipitiya Urban Council and Divisional Secretary's Division of Embilipitiya in Diyapotagam Pattu of Kolonna Korale in the District of Ratnapura, Sabaragamuwa Province and which said Lot A is bounded on the North by Road on the East by High Road and Reservation on the South by Land claimed by K. M. W. Chandralal and on the West by Lot 2 in Plan No. 444 dated 27.12.1998 made by G. W. K. Manamperi, Licensed Surveyor and containing in extent Eighteen Decimal Three Perches) (A0-R0-P18.3) or Hec. 0.0463 and together with the buildings, trees, plantations and everything else standing thereon.

The property mortgaged under the Mortgage Bond Nos. 5395 dated 19th August 2011 attested by B. D. Abeywardena, Notary Public, 173 dated 11th February 2015 attested by H. D. D. J. Premarathne, Notary Public, 14 dated 17th July 2017 and 289 dated 04th October 2018 both attested by I. K. A. Kawmini Gayanthika, Notary Public.

By order of the Board of Directors,

Mrs. V. A. PARANAGAMA,
Attorney - at - Law,
Assistant General Manager - Legal.

12-475

**AMANA BANK PLC (PB 3618 PQ)
(Registered under Reference No. PB 3618 PQ
a Banking Public Company duly incorporated
under the Companies Act, No. 07 of 2007)**

**Board of Directors of Amana Bank PLC
specially and unanimously resolved as stated
below at a meeting held on 20.11.2021 in terms
of Section 04 of the Recovery of Loans by Banks
(Special Provisions) Act, No. 4 of 1990**

Nominating a New Auctioneer - Mohamed Ismath
Mohamed Siddique Noor Mohamed

Whereas by Two (02) resolutions dated 21.12.2019, Shockman and Samarawickrema Licensed Auctioneer was authorized by the Board of Directors of Amana Bank PLC to conduct the public auctions in respect of properties mortgaged as security by Mohamed Ismath Mohamed Siddique Noor Mohamed a customer of Dehiwala Branch under Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990.

Whereas after adopting the resolutions, the Board of Directors of Amana Bank PLC have decided to revoke such appointment of M/s Schokman and Samarawickrema and it has become necessary to authorize another auctioneer to be appointed to conduct the auctions under Act, No. 4 of 1990.

it is hereby resolved by the Board of Directors of Amana Bank PLC to appoint Mr. L. B. Senanayake, Licensed Auctioneer to conduct the auctions and to take necessary steps under Act, No. 4 of 1990.

Save and except the above appointment, the contents of the resolutions adopted by the Board of Directors of Amana Bank PLC dated 21.12.2019 and published in the Government Gazette dated 31.07.2020 and in Daily Mirror, Divaina and Veerakesari Newspapers dated 31.07.2020 shall remain unchanged and in force.

By order of the Board of Directors,

RIZAH ISMAIL,
Head - Remedial Management.

12-477

**COMMERCIAL BANK OF CEYLON PLC
URUBOKKA**

**Resolution adopted by the Board of Directors of
Commercial Bank of Ceylon PLC (Registration
No. PQ 116) under Section 4 of the Recovery of
Loans by Banks (Special Provisions)
Act, No. 04 of 1990**

Current Account No. : 1236002929
Loan Account Nos. : 2238911, 2252595 and
2440076

Ehelakanda Tea Factory (Private) Limited

AT a meeting held on 28th April 2021 the Board of Directors of Commercial Bank of Ceylon PLC resolved unanimously as follows:-

Whereas Ehelakanda Tea Factory (Private) Limited bearing Registration No. PV. 5767, a Company duly incorporated under the Companies Act No. 07 of 2007 and having its Registered Office at Gomila, Mawarala, as Obligor, has made default in payment due on mortgage Bond No. 515 dated 27th March 2018 attested by, P. S.L. De Silva, Notary Public of Galle, in favour of Commercial Bank of Ceylon PLC, with respect to the land and premises morefully described in the schedule to

the said Mortgage Bond and/or the schedule hereto and there is now due and owing to the Commercial Bank of Ceylon PLC, as at 31st January 2021, *inter alia*, a sum of Rupees Eighty Seven Million (Rs. 87,000,000.00) on the said Bond together with interest thereon and the Board of Directors of Commercial Bank of Ceylon PLC under the powers vested by Recovery of Loans by Banks (Special Provisions) Act No. 04 of 1990 do hereby resolve that the land and premises morefully described in the schedule hereto and mortgaged to the Commercial Bank of Ceylon PLC by the said Mortgage Bond No. 515 be sold by Public Auction by Mr. L. B. Senanayake, Licensed Auctioneer of No. 200, 2nd Floor, Hulftsdorp Street, Colombo 12 for the recovery of the said sum of Rupees Eighty Seven Million (Rs.87,000,000.00) with further interest on a sum of Rs.21,409,868.28 at the rate of 28% per annum, on a sum of Rs.54,867,700.00 at the rate of AWPLR + 2.5% per annum (Presently of 8.33% per annum) and on a sum of Rs. 9,400,000.00 at the rate of 13.5% per annum and on a sum of Rs.1,322,431.72 at the rate of 14% per annum from 1st February 2021 to date of sale together with costs of advertising and any other charges incurred less payments (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot C depicted in Plan No. 2274 dated 18.01.2018 made by C. Rangodage, Licensed Surveyor, of the land called Gulannahana together with soil, buildings, trees, plantations, entirety of the fixture, fittings, plants, machinery standing thereon and the fixed machinery described hereto situated at Ehelakanda Village in Morawak Korale in the Grama Niladhari Division of Ehelakanda - No. 70A the Divisional Secretary's Division of Pasgoda within the Pradeshiya Sabha Limits of Pasgoda in the District of Matara, Southern Province and which said Lot C is bounded on the North by Lot B of the same land and Main Road from Matara to Kotapola on the East by Denihena Dola and Labuwellahena on the South by Labuwellahena, Lot D of the same land and Hapugahatennahena and on the West by Mawarala Village and containing in extent Fifty One Acres, One Rood and Twenty Five Perches (51A., 1R., 25P.) as per said Plan No. 2274.

Which said Lot C in Plan No. 2274 being a resurvey of the following Land :-

All that divided and defined allotment of Land marked Lot C depicted in Plan No. 10 dated 24.01.1991 made by S. L. Galappaththi, Licensed Surveyor, of the land called Gulannahana together with soil, buildings, trees, plantations, and everything else standing thereon situated and Ehelakanda aforesaid and which said Lot C is bounded on the North by Lot B on the East by Denihena Dola and Labuwellahena on the South by Labuwellahena, Lot D and Hapugahatennahena and on the West by Mawarala and containing in extent Fifty One Acres, One Rood and Twenty Seven Perches (A51, R1, P27) as per said Plan No. 10 and registered under Volume/ Folio G 48/306 at the Kotapola Land Registry.

Item No.	Description
01	75' * 6' Trough*2 Units
02	47" Tea Roller (CCC) - 24 years old
03	46 1/2" Tea Roller (Walkers) - 24 Years
04	44- Tea Rollers (CCC) - 24 years old
05	44- Tea Rollers (CCC) - 4 years old
06	40 - Tea Rollers (CCC) - 24 years old
07	03- Roll Breakers
08	02- Humidity Fires
09	01-Dust Fan (4ft)
10	6ft. Drier (CCC) - 25 years old
11	6ft. Drier (Tempest) - 19 years old
12	Six Cylinder Fiber mat (1993)
13	Six Cylinder Fiber mat (2010)
14	02 Middleton shifters
15	07 Michie Shifters
16	01 Chota Shifter
17	02 Complete Suction Winnower
18	Complete Colour Separator - Senvec GTS600B
19	Complete Colour Separator Shizuoka - 22 years old
20	Complete Colour Separator - Timing CCD 2013
21	Firewood Splitter (Chandana) 20 HP
22	Generator (UK) 100 KVA

R. A. P. RAJAPAKSHA,
Company Secretary.

24th May, 2021.

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