

**PARLIAMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF**   
**SRI LANKA**

**SAWEERA FOUNDATION (INCORPORATION)**

**ACT, No. 29 OF 2024**

**[Certified on 12th of June, 2024]**

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| *Saweera Foundation (Incorporation)* | 1 |

*Act, No. 29 of 2024*

[Certified on 12th of June, 2024]

L.D.—O. (Inc.) 22/2022

AN ACTTO INCORPORATETHE SAWEERA FOUNDATION

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| WHEREAS a Foundation called and known as the“Saweera Foundation” has heretofore been established in Sri | Preamble |

Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Foundation according to the rules agreed to by its members:

AND WHEREAS the said Foundation has heretofore successfully carried out and transacted the several objects and matters for which it was established, and has applied to be incorporated, and it will be for the public advantage to grant the said application:

BE it therefore enacted by Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

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| **1.** | This Act may be cited as the Saweera Foundation | Short title  Incorporation of the Saweera  Foundation |
| (Incorporation) Act, No. 29 of 2024.  **2.** (1) From and after the date of commencement of this Act, such and so many persons as now are members of the“Saweera Foundation” (hereinafter referred to as the | |

“Foundation”) or shall hereafter be admitted as the members of the body corporate hereby constituted shall have perpetual succession under the name and style of the “Saweera Foundation” (hereinafter referred to as the “body corporate”), and by that name may sue and be sued with full power and authority to have, and use a common seal and to alter the same at its pleasure.

(2) The body corporate shall be deemed to be a voluntary social service organization within the meaning, and for the purpose of the Voluntary Social Service Organizations (Registration and Supervision) Act, No. 31 of 1980 and the provisions of that Act shall apply to and in relation to the management of the affairs of the body corporate.

2 *Saweera Foundation (Incorporation)*   
 *Act, No. 29 of 2024*

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| General objects of the body  corporate | **3.** (1) The general objects for which the body corporate is constituted are hereby declared to be to assist the relevant |

authorities with the consent of such authorities–

(*a*) to provide necessary training and support to the   
citizens of Sri Lanka with a view to promoting self-  
employment among them; and

(*b*) to conduct programmes for the youth to develop   
their leadership skills and personality,

subject to any applicable written law, to the extent permitted by such written law.

(2) In the implementation of the objects specified in subsection (1), the body corporate shall ensure that such implementation shall be carried out without any distinction based on race, religion, language, caste, sex, political opinion, place of birth or any of such other grounds.

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| Body corporate to ensure no  conflict with  work of Ministry or Department of the Government or Provincial | **4.** | The objects of the body corporate shall be carried |
| out in such manner so as not to create any conflict between the work of the body corporate and any work being carried out simultaneously by any Ministry or Department of the Government or of any Provincial Council. | |

Council

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| Management of the affairs of the body corporate | **5.** | (1) Subject to the provisions of this Act and the rules |
| made under section 7 the management and administration of | |

the affairs of the body corporate shall be carried out by a

Board of Management (hereinafter referred to as the “Board”)

consisting of such number of office bearers as may be specified

by the rules made under section 7.

*Saweera Foundation (Incorporation)* 3   
*Act, No. 29 of 2024*

(2) (*a*) The Board of Management of the Foundation holding office on the day immediately preceding the date of commencement of this Act shall, subject to the rules made under paragraph (*b*) of this subsection, function as an Interim Board of the body corporate until the first Board is appointed or elected in the manner provided for by the rules made under section 7.

(*b*) Subject to the provisions of section 7, the Interim Board of the body corporate shall have the powers to make rules for the interim administration of the body corporate not inconsistent with the provisions of this Act or any other written law.

(*c*) Any decision of the Interim Board of the body corporate shall be taken by the majority of its members present.

(*d*) The first Board of the body corporate shall be appointed or elected within one year from the date of commencement of this Act.

(3) (*a*) Every office bearer of the Board including the patrons and advisers, shall be appointed or elected for a period of three years and any such office bearer, patron or adviser shall be eligible for re-appointment or re-election after the lapse of the said period of three years.

(*b*) In the event of a vacancy occurring due to the death, resignation, incapacity or removal from the office of an office bearer, the Board shall having regard to the rules of the body corporate, elect or appoint a person to fill such vacancy.

(*c*) The person elected or appointed under paragraph (*b*) shall hold office only for the unexpired portion of the term of office of the member whom he succeeds.

4 *Saweera Foundation (Incorporation)*   
 *Act, No. 29 of 2024*

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| Powers of the  body corporate | **6.** | Subject to the provisions of this Act and any other |
| written law, the body corporate shall have the powers to do, | |

perform and execute all such acts and matters as are necessary or desirable for the promotion or furtherance of the objects of the body corporate or any one of them, including the powers–

(*a*) to purchase, rent, construct, renovate and otherwise   
obtain lands or buildings which may be required   
for the purposes of the body corporate and to deal   
with or dispose of the same as determined by the   
Board with a view to promoting the objects of the   
body corporate;

(*b*) to enter into and perform or carry out, whether   
directly or through any officer or agent authorized   
in that behalf by the body corporate, all such   
contracts or agreements as may be necessary for the   
attainment of the objects or the exercise of the powers   
of the body corporate;

(*c*) to borrow or raise funds with or withour securities   
 and to receive grants, gifts or donations in cash or   
 kind for the attainment of the objects of the body   
 corporate:

Provided that, the Board shall obtain the prior   
written approval of the Department of External   
Resources, in respect of all foreign grants, gifts or   
donations made to the body corporate;

(*d*) to make, draw, accept, discount, endorse, negotiate,   
buy, sell and issue bills of exchange, cheques,   
promissory notes and other negotiable instruments   
and to open, operate, maintain and close accouts in   
any bank;

*Saweera Foundation (Incorporation)* 5   
*Act, No. 29 of 2024*

(*e*) to invest any funds that are not immediately   
 required for the purposes of the body corporate, in   
 such manner as the Board may determine;

(*f*) to undertake, accept, execute, perform and   
 administer any lawful trust having objects similar   
 to the body corporate or any real or personal   
 property with a view to promoting the objects of   
 the body corporate;

(*g*) to appoint, employ, dismiss or terminate the services   
 of officers and servants of the body corporate and   
 exercise disciplinary control over them and to pay   
 them such salaries, allowances and gratuities, as   
 may be determined by the body corporate in terms   
 of the rules made under section 7 of this Act;

(*h*) to organize lectures, seminars and conferences with   
 a view to promoting the objects of the body   
 corporate;

(*i*) to liaise and co-ordinate with other local and   
 foreign institutions having similar objects to that   
 of the body corporate;

(*j*) to train officers and servants in Sri Lanka or abroad   
 for the purposes of the body corporate; and

(*k*) generally, to do all such acts and things authorized   
 by this Act for the achievement of the objects of the   
 body corporate.

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| **7.** | (1) It shall be lawful for the body corporate, from | Rules of the  body corporate |
| time to time, at any general meeting of the body corporate | |

and by a majority of not less than two-thirds of the members present and voting, to make rules, not inconsistent with the provisions of this Act or any other written law, for all or any of the following matters:—

6 *Saweera Foundation (Incorporation)*   
 *Act, No. 29 of 2024*

(*a*) the classification of membership, admission,   
withdrawal, expulsion or resignation of members   
and fees payable by the members;

(*b*) the election of the office bearers of the Board or   
vacation of or removal from the office of office   
bearers and the powers, duties and functions of the   
office bearers;

(*c*) the terms and conditions of appointment, powers,   
 functions and duties of various officers and servants   
 of the body corporate;

(*d*) the procedure to be followed for the summoning   
and holding of meetings of the body corporate and   
of the Board or notices and agenda of such meetings,   
the quorum and the conduct of business thereat;

(*e*) the qualifications and disqualifications to be a   
 member of the Board and the body corporate;

(*f*) the administration and management of the property   
 of the body corporate; and

(*g*) generally, the management of the affairs of the body   
corporate and the accomplishment of its’ objects   
dissolution of the body corporate.

(2) Any rule made by the body corporate may be amended, altered, added to or rescinded at a like meeting and in like manner, as a rule made under subsection (1) of this section.

(3) The rules made under sebsection (1) shall be published in the *Gazette* within three months upon making of such rules and shall come into effect on the date thereof.

*Saweera Foundation (Incorporation)* 7   
*Act, No. 29 of 2024*

(4) Every rule made by the body corporate shall within three months of its publication in the *Gazette,* be brought before Parliament for approval. Any rule which is not so approved shall be deemed to be rescinded as from the date of such disapproval, but without prejudice to anything previously done thereunder.

(5) Notification of the date on which any such rule is deemed to be so rescinded under subsection (4) shall be published in the *Gazette.*

(6) The members of the body corporate shall at all times be subject to the rules of the body corporate.

**8.** The Board shall maintain a register of members in Register of which name, address and other essential details of the members

members shall be inscribed.

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| **9.** | (1) The body corporate shall have its own Fund. | Fund of the |

body corporate

(2) All moneys received by way of gifts, bequests, donations, subscriptions, contributions, fees or grants for and on account of the body corporate shall be deposited in one or more banks approved by the Board to the credit of the body corporate subject to the provisions of section 6(*c*).

(3) There shall be paid out of the Fund, all sums of money as are required to defray any expenditure incurred by the body corporate in the exercise, performance and discharge of its powers, duties and functions under this Act.

**10.**  (1) The financial year of the body corporate shall be Accounts and the calendar year. Auditing

(2) The body corporate shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of the body corporate.

8 *Saweera Foundation (Incorporation)*   
 *Act, No. 29 of 2024*

(3) The accounts of the body corporate shall be audited annually by a qualified auditor and be certified by such qualified auditor.

(4) For the purposes of this section “qualified auditor”means–

(*a*) an individual who, being a member of the Institute   
of Chartered Accountants of Sri Lanka, or of any   
other Institute established by law, possesses a   
certificate to practise as an Accountant, issued by   
the Council of such Institute; or

(*b*) a firm of Accountants, each of the resident partners   
of which, being a member of the Institute of Chartered   
Accountants of Sri Lanka or of any other Institute   
established by law, possesses a certificate to practise   
as an Accountant, issued by the Council of such   
Institute.

Annual Report **11.** (1) The Board shall prepare a report of the activities of the body corporate for each financial year and submit such report together with the audited statement of accounts certified by a qualified auditor, to the Secretary of the Ministry of the Minister assigned the subject of youth affairs and to the Registrar of Voluntary Social Service Organizations appointed under the Voluntary Social Service Organizations (Registration and Supervision) Act, No. 31 of 1980 before the expiration of six months of the year succeeding the year to which such report relates.

(2) A separate statement of accounts relating to the foreign and local moneys received by the body corporate during the financial year shall be attached to the report referred to in subsection (1).

*Saweera Foundation (Incorporation)* 9   
*Act, No. 29 of 2024*

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| **12.** All debts and liabilities of the Foundation existing on the day immediately preceding the date of commencement of this Act, shall be paid by the body corporate hereby | Debts due by  and payable to the Foundation |

constituted and all debts due to and subscriptions and contributions payable to the Foundation on that day shall be paid to the body corporate for the purpose of this Act.

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| **13.** | Subject to the provisions of this Act and any other | Body corporate may hold  property  movable and  immovable |
| written law, the body corporate shall be able and capable in law to take and hold any property, movable or immovable, which may become vested in it by virtue of any purchase, | |

grant, gift, testamentaty disposition or otherwise, and all such property shall be held by the body corporate for the purpose of this Act and subject to the rules of the body corporate made under section 7 with powers to sell, mortgage, lease, exchange or otherwise dispose of the same.

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| **14.** | The moneys and property of the body corporate | Application of moneys and  property |
| however derived shall be applied solely towards the | |

promotion of the objects of the body corporate and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or profit or otherwise howsoever to the members of the body corporate.

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| **15.** | (1) The Seal of the body corporate shall not be | Seal of the body corporate |
| affixed to any instrument whatsoever, except in the presence | |

of two members of the Board who shall sign their names to the instrument in token of their presence and such signing shall be independent of the signing of any person as a witness.

(2) The seal of the body corporate shall be in the custody of an office bearer of the Board as may be decided by such Board.

10 *Saweera Foundation (Incorporation)*   
 *Act, No. 29 of 2024*

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| Property  remaining on dissolution | **16.** (1) If upon the dissolution of the body corporate there remains after the satisfaction of all its debts and liabilities any property whatsoever, such property shall not be |

distributed among the members of the body corporate, but shall be given or transferred to any other appropriate institution having objects similar to those of the body corporate, and which is by the rules thereof, prohibited from distributing any income or property among its members.

(2) For the purposes of subsection (1), the appropriate institution shall be determined by the members of the body corporate immediately before the dissolution at a general meeting by the majority of votes of the members present.

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| Saving of the  rights of the  Republic  Interpretation | **17.** | Nothing in this Act contained shall prejudice or |
| affect the rights of the Republic or of any body politic or other corporate. | |
| **18.** | In this Act, unless the context otherwise requires– |

“bank” means, a bank licensed under the provisions   
 of the Banking Act, No. 30 of 1988; and

“written law” shall have the same meaning assigned   
 to such expression in the Constitution.

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| Sinhala text to  prevail in case of inconsistency | **19.** | In the event of any inconsistency between the |
| Sinhala and Tamil texts of this Act, the Sinhala text shall prevail. | |

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| *Saweera Foundation (Incorporation)* | 11 |

*Act, No. 29 of 2024*

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