

ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ගැසට් පත්‍රය

The Gazette of the Democratic Socialist Republic of Sri Lanka

අංක 2,047 – 2017 නොවැම්බර් මස 24 වැනි සිකුරාදා – 2017.11.24
No. 2,047 – FRIDAY, NOVEMBER 24, 2017

(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)

	PAGE		PAGE
Proclamations, &c., by the President ...	—	Government Notifications ...	1818
Appointments, &c., by the President ...	1814	Price Control Orders ...	—
Appointments, &c., by the Cabinet of Ministers ...	—	Central Bank of Sri Lanka Notices...	—
Appointments, &c., by the Public Service Commission ...	—	Accounts of the Government of Sri Lanka ...	—
Appointments, &c., by the Judicial Service Commission ...	—	Revenue and Expenditure Returns...	1819
Other Appointments, &c. ...	—	Miscellaneous Departmental Notices ...	1887
Appointments, &c., of Registrars ...	—	Notice to Mariners ...	—
		“Excise Ordinance” Notices ...	—

- Note.**— (i) Appropriation (Amendment) Bill was published as a supplement to the Part II of the *Gazette of the Democratic Socialist Republic of Sri Lanka* of November 17, 2017.
- (ii) Ayes Shah Education Trust (Incorporation) Bill was published as a supplement to the Part II of the *Gazette of the Democratic Socialist Republic of Sri Lanka* of November 17, 2017.

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 15th December, 2017 should reach Government Press on or before 12.00 noon on 30th November, 2017.

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 (Acting).

Department of Govt. Printing,
Colombo 08,
01st January, 2017.



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

Appointments, & c. by the President

No. 1407 of 2017

MOD/DEF/07/01/AVF/CON/Brig.

SRI LANKA ARMY—VOLUNTEER FORCE

Confirmation of Temporary Ranks approved by His Excellency the President

CONFIRMATION of the under mentioned Senior Officers in the rank of Brigadier with effect from the dates shown against their names is approved by His Excellency the President:-

- (a) Colonel (Temporary Brigadier) - DARMAKEERTHI HERATH MUDIYANSELAGE WANIGARATHNA BANDA THAMMITA (O/2552) - 10.01.2014;
- (b) Colonel (Temporary Brigadier) - WICKRAMA HEWAGE DASANAYAKA MAHANADA (O/2599) - 27.06.2014;
- (c) Colonel (Temporary Brigadier) - LIONEL FELIX KASTHURIARACHCHI (O/2621) - 27.06.2014;

By the order of His Excellency the President,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
19th October, 2017.

11-1165

No. 1408 of 2017

MOD/DEF/07/01/AVF/RET/952.

SRI LANKA ARMY—VOLUNTEER FORCE

Confirmation of Rank and Retirement approved by His Excellency the President

CONFIRMATION OF RANK

HIS EXCELLENCY THE PRESIDENT has approved the Confirmation of Rank of the under mentioned Officer in the rank of Major with effect from 30th August, 2017:-

Temporary Major DINAMUNI MANGALA ALULITHA KUMARA MENDIS, RSP GR (O/3392);

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the under mentioned Officer from the

Sri Lanka Army Volunteer Force with effect from 31st August, 2017:-

Major DINAMUNI MANGALA ALULITHA KUMARA MENDIS, RSP GR (O/3392).

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

11-1162

No. 1409 of 2017

MOD/DEF/07/01/AVF/Ret/953.

SRI LANKA ARMY—VOLUNTEER FORCE

Confirmation of Rank and Retirement approved by His Excellency the President

CONFIRMATION OF RANK

HIS EXCELLENCY THE PRESIDENT has approved the Confirmation of Rank of the under mentioned Officer in the rank of Major with effect from 01st December, 2017:-

Temporary Major KARUNAMUNI DOMINIK OLIVER SILVA, SLNG (O/4090);

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the under mentioned Officer from the Sri Lanka Army Volunteer Force with effect from 02nd December, 2017:-

Major KARUNAMUNI DOMINIK OLIVER SILVA, SLNG (O/4090);

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

11-1159

No. 1410 of 2017

MOD/DEF/07/01/AVF/Ret/890.

SRI LANKA ARMY—VOLUNTEER FORCE

Retirement approved by His Excellency the President

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the under mentioned Officer from the Sri Lanka Army Volunteer Force with effect from 01st January, 2016:-

Captain (Quarter Master - General Duties) YAPA MUDIYANSELAGE MAHINDA SENARATHNA, VIR (O/6494).

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
19th September, 2017.

11-1161

No. 1411 of 2017

MOD/DEF/07/01/AVF/Tra/9777.

SRI LANKA ARMY—VOLUNTEER FORCE

Transfer to the Volunteer Reserve and Recalled for Active Service approved by His Excellency the President

TRANSFER TO THE VOLUNTEER RESERVE AND RECALLED FOR ACTIVE SERVICE

HIS EXCELLENCY THE PRESIDENT has approved the transfer of the undermentioned Officer to the Volunteer Reserve of the Sri Lanka Army Volunteer Force with effect from 19th May, 2016 and Recalled for Active Service with effect from the same date:-

Captain (QM-GD) HENNAYAKA MUDIYANSELAGE SENAVIRATHNA, SLSR (O/9777).

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
06th September, 2017.

11-1151

No. 1412 of 2017

MOD/DEF/07/01/AVF/RET/956.

SRI LANKA ARMY—VOLUNTEER FORCE

Retirement approved by His Excellency the President

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the retirement of the under mentioned Officer from the Sri Lanka Army Volunteer Force with effect from 16th January, 2018:-

Captain (Quarter Master - General Duties) ABESINGHE HERATH MUDIYANSELAGE MAITHRIPALA, VIR (O/8495).

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

11-1157

No. 1413 of 2017

MOD/DEF/07/01/AVF/RET/961.

SRI LANKA ARMY—VOLUNTEER FORCE

Retirement approved by His Excellency the President

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the retirement of the under mentioned Officer from the Sri Lanka Army Volunteer Force with effect from 20th January, 2018:-

Captain (Quarter Master - General Duties) THENNAKON MUDIYANSELAGE SUNILDASA, GW (O/7328).

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

11-1153

No. 1414 of 2017

No. 1416 of 2017

MOD/DEF/07/01/AVF/RET/955.

MOD/DEF/07/01/AVF/RET/962.

SRI LANKA ARMY—VOLUNTEER FORCE**SRI LANKA ARMY—VOLUNTEER FORCE**

Retirement approved by His Excellency the President

Retirement approved by His Excellency the President

RETIREMENT**RETIREMENT**

HIS EXCELLENCY THE PRESIDENT has approved the retirement of the under mentioned Officer from the Sri Lanka Army Volunteer Force with effect from 01st February, 2018:-

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 02nd January, 2018:-

Captain RAJAPAKSHA DEWAGE SUNIL RAJAPAKSHA, SLLI (O/7705).

Captain BANDULA ARACHCHIGE CHANDANATHILAKA, SLLI (O/7380);

By His Excellency's Command,

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

Colombo,
23rd October, 2017.

11-1155

11-1156

No. 1415 of 2017

No. 1417 of 2017

MOD/DEF/07/01/AVF/Ret/957.

MOD/DEF/07/01/AVF/Ret/959.

SRI LANKA ARMY—VOLUNTEER FORCE**SRI LANKA ARMY—VOLUNTEER FORCE**

Retirement approved by His Excellency the President

Retirement approved by His Excellency the President

RETIREMENT**RETIREMENT**

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 01st February, 2018:-

HIS EXCELLENCY THE PRESIDENT has approved the retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 02nd January, 2018:-

Captain KALUPAHANA LIYANAGE DON THILAKA NANAYAKKARA, SLNG (O/8650);

Lieutenant (Quarter Master - General Duties) KAHADOOWA VITHANAGE LAKXMAN ANURA NANDANA, CES (O/8496);

By His Excellency's Command,

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

Colombo,
23rd October, 2017.

11-1163

11-1160

No. 1418 of 2017

No. 1420 of 2017

MOD/DEF/07/01/AVF/RET/960.

MOD/DEF/07/01/AVF/RET/961/A.

SRI LANKA ARMY—VOLUNTEER FORCE

SRI LANKA ARMY—VOLUNTEER FORCE

Retirement approved by His Excellency the President

Retirement approved by His Excellency the President

RETIREMENT

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 17th January, 2018:-

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 01st February, 2018:-

Lieutenant (Quarter Master - General Duties) MARA KAPUGE LIONEL, SLNG (O/8502);

Lieutenant WEERASOORIYA MUDIYANSELAGE NOMINDA BANDARA WEERASOORIYA, RSP SLLI (O/7716);

By His Excellency's Command,

By His Excellency's Command,

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Colombo,
23rd October, 2017.

Colombo,
01st November, 2017.

11-1154

11-1164

No. 1419 of 2017

No. 1421 of 2017

MOD/DEF/07/01/AVF/RET/958.

MOD/DEF/03/02/8/7.

SRI LANKA ARMY—VOLUNTEER FORCE

SRI LANKA NAVY—REGULAR NAVAL FORCE

Retirement approved by His Excellency the President

Promotion approved by His Excellency the President

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Officer from the Sri Lanka Army Volunteer Force with effect from 17th April, 2017:-

To the rank of Temporary Lieutenant - Commander (E) with effect from 17th May, 2017:-

Lieutenant GONADUWAGE DON MANIL SHANTHA EMILIYAN PERERA, SLSR (O/2487);

Lieutenant (E) KASTHURI ARACHCHILLAGE WARUNA KASTHURIARACHCHI, NRE 2448, SLN;

By His Excellency's Command,

To the rank of Temporary Lieutenant - Commander with effect from 06th August, 2017:-

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

Lieutenant LIYANAGAMA KANKANAMGE SANJEEWA MAHEEN KUMARA, NRX 2657, SLN;

Colombo,
23rd October, 2017.

To the rank of Temporary Lieutenant - Commander (PRO) with effect from 13th August, 2017:-

11-1152

Lieutenant (PRO) KOTHALAWALA LIYANAGE SAMPATH KUMARA, NRR 2661, SLN;

To the rank of Temporary Lieutenant - Commander with effect from 20th August, 2017:-

Lieutenant (S) WEERASOORIYA ARACHCHIGE KELUM SAMPATH WEERASOORIYA, NRS 2667, SLN;

By His Excellency's Command,

Lieutenant PATUWATHA WITHANAGE NISANKA, NRX 2654, SLN;

KAPILA WAIDYARATNE, P. C.,
Secretary,
Ministry of Defence.

To the rank of Temporary Lieutenant - Commander (S) with effect from 17th September, 2017:-

At Colombo,
23rd October, 2017.

11-1001

Government Notifications

My No. : RG/NB/11/2/36/2017/පිටු/සැ.

REGISTRAR GENERAL'S 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 Lands 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.
02. The provisional folio will be opened for inspection by any person or persons interested therein at the office of the Registrar of Lands, Kilinochchi, 24.11.2017 to 08.12.2017 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 provisional 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 15.12.2017. The matter in respect of which the objection or claim is 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.

NEIL DE ALWIS,
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. 77 of Volume 60 of Division G of the Land Registry, Kilinochchi in Kilinochchi District.	All that allotment of land marked Lot 01 depicted in Plan No. 1197 made by Surveyor General of the land called "Colombam Thottam" situated at Veddukadu in Punakari Pattu in the District of Kilinochchi, Western Province and bounded on the,	Deed of Declaration No. 6694 written and attested by S. C. Mahadeva, Notary Public on 30.06.1982.

<i>Particulars of Damaged Folios of the Land Registers</i>	<i>Particulars of Land</i>	<i>Particulars of Deeds Registered</i>
	<p><i>N. E. by</i> : P. P. 4272/2002 and Kailayar Estate of K. Sivakadacham and others and T. P. 24591;</p> <p><i>S. E. by</i> : Vedducadu Estate belonging to the State and P. P. 2588/9260 and P. P. 3473/12943;</p> <p><i>S. W. by</i> : Lot 02 of the same land called Colombam Thottam vested in the State;</p> <p><i>N. W. by</i> : T. P. 269221 Vanniyasuriyar Thottam of T. Vanniyasuriyar and others according to the said Plan No. 1197;</p> <p><i>Extent</i> : 50A. 00R. 00P.</p>	
Folio No. 128 of Volume 60 of Division G of the Land Registry, Kilinochchi, In Kilinochchi District.	<p>All that allotment of land marked Lot 01A depicted in Plan No. 3538 dated 10.09.1982 made by C. Rasakariar, Licensed surveyor of the land called “Colombam Thottam” situated at Veddukadu in Punakari Pattu in the District of Kilinochchi, Western Province and bounded on the,</p> <p><i>N. E. by</i> : Kailayar Estate belonging to K. Sivakadacham and others;</p> <p><i>S. E. by</i> : The Road;</p> <p><i>S. W. by</i> : Lot 1B in the said Plan;</p> <p><i>N. W. by</i> : Vanniyasuriyar Thottam belonging to Vanniyasuriyar and others;</p> <p><i>Extent</i> : 25A. 00R. 00P.</p>	Deed of Mortgage No. 556 written and attested by S. Samarasinghe, Notary Public on 24.03.1983.

11-1031

Revenue and Expenditure Returns

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Financial Statements together with Auditor's Report Year ended 31st December, 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Report on the Financial Statements

We have audited the accompanying financial statements of SWRD Bandaranaike National Memorial Foundation, which comprise the statement of financial position as at 31st December 2013, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes. The financial statements of the Foundation as of 31st December 2012 have been audited by another auditor, whose report dated 08th January, 2014 expressed an unqualified opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Sri Lanka Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error: selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Scope of Audit and Basis of Opinion

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Sri Lanka Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion, so far as appears from our examination, the Foundation maintained proper accounting records for the year ended 31st December 2013 and the financial statements give a true and fair view of the company's state of affairs as at 31st December 2013 and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS for SMEs).

Report on Other Legal Requirements

In our opinion, these financial statements comply with the requirements of the Sri Lanka Accounting Standards for SME.

SJMS ASSOCIATES,
Chartered Accountants.

Colombo,
06th January, 2015.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION LAW No. 2 OF 1975 REPORT FOR THE YEAR 2013 IN TERMS OF SECTION 13 (5)

01. BOARD OF DIRECTORS

His Excellency President Mahinda Rajapaksha – Chairman
Mr. M.D.D. Pieris
Mr. Sunimal Fernando
Prof. J.B. Dissanayake
Mr. Kumar Nadeshan
Mrs. Chanthal Obeysekara de Saram
Major General Kapila Hendavitharana

The following Government Agencies and departments continued to be responsible for specified services during the year under review, we thank for their assistance :

- (a) Sri Lanka Telecom - Maintenance of sound and telephone systems
- (b) Department of Police - Security and ordinary duties

02. Catering Supply - Mount Lavinia Hotel

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

**Statement of Comprehensive Income
For The Year ended 31st December, 2013**

	<i>Notes</i>	<i>2013</i> <i>Rs.</i>	<i>2012</i> <i>Rs.</i>
Revenue	5	658,730,289	581,364,036
Direct cost		<u>(170,925,164)</u>	<u>(113,385,480)</u>
Gross profit		487,805,125	467,978,556
Other income	6	<u>58,125,863</u>	<u>88,046,910</u>
		545,930,988	556,025,466
Distribution cost		<u>(35,896,417)</u>	<u>(37,989,935)</u>
Administrative expenses		<u>(421,752,656)</u>	<u>(384,841,603)</u>
Finance cost	7	<u>(43,790,733)</u>	<u>(36,232,686)</u>
Profit for the year	8	<u><u>44,491,181</u></u>	<u><u>96,961,242</u></u>

The accounting policies and notes from 01 to 28 form an integral part of these financial statements.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

**Statement of Financial Position
as at 31st December, 2013**

	<i>Notes</i>	<i>Group</i> <i>31.12.2013</i> <i>Rs.</i>	<i>31.12.2012</i> <i>Rs.</i>
Assets			
Non current assets			
Property, plant & equipment	9	1,213,679,352	1,082,452,952
Improvement to the building		24,759,552	24,759,552
Work in progress		220,090	4,851,139
Intangible assets	10	1,935,452	1,880,801
Staff loan	11	18,701,712	16,774,438
<i>Total non current assets</i>		<u>1,259,296,158</u>	<u>1,130,718,882</u>
 <i>Current assets</i>			
Inventory	12	52,733,522	42,800,593
Trade & other receivables	13	339,883,113	209,128,411
Short term investments	14	301,319,934	288,236,121
Deposits, prepayment & advances	15	44,026,572	13,606,318
Cash in hand and at bank	17	9,898,590	19,364,748
Total current assets		<u><u>747,861,731</u></u>	<u><u>573,136,192</u></u>
Total assets		<u><u>2,007,157,890</u></u>	<u><u>1,703,855,074</u></u>

	Notes	31.12.2013	31.12.2012
		Rs.	Rs.
Equity & liabilities			
Shareholders fund			
Capital reserve		925,522	925,522
Accumulated fund		655,068,619	608,796,459
Specific funds		<u>626,398,466</u>	<u>577,042,224</u>
		1,282,392,607	1,186,764,205
Non current liabilities			
Retirement benefit obligation	18	41,492,911	37,026,908
Deferred income	19	<u>2,522,330</u>	<u>2,522,330</u>
Total non current liabilities		44,015,240	39,549,238
Current liabilities			
Short term borrowings	21	60,259,369	570,625
Trade and other payables	22	275,588,611	149,222,302
Accrued expenses	24	69,320,655	78,176,603
Bank overdraft	25	275,581,407	249,572,101
Total current liabilities		<u>680,750,042</u>	<u>477,541,632</u>
Total liabilities		<u>724,765,283</u>	<u>517,090,870</u>
Total Equity & Liabilities		<u>2,007,157,890</u>	<u>1,703,855,074</u>

Finance Manager

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the Board of Directors by:

Director
06th January, 2015.

Director
06th January, 2015.

The accounting policies and notes from 01 to 28 form an integral part of these financial statements.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Statement of Changes in equity for the year ended 31st December, 2013

	Capital Reserve Rs.	Retained Earnings Rs.	Specific Fund Rs.	Total Rs.
Balance as at 01st January, 2012	925,522	511,835,217	577,042,224	1,089,802,963
Profit for the year	-	<u>96,961,242</u>	-	<u>96,961,242</u>
Balance as at 31st December, 2012	925,522	608,796,458	577,042,224	1,186,764,204
Funds received during the year	-	-	49,356,242	49,356,242
Prior year adjustment	-	1,780,979	-	1,780,979
Profit for the year	-	<u>44,491,181</u>	-	<u>44,491,181</u>
Balance as at 31st December, 2013	<u>925,522</u>	<u>655,068,619</u>	<u>626,398,466</u>	<u>1,282,392,607</u>

The accounting policies and notes from 01 to 28 form an integral part of these financial statements.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Statement of Cash Flows for the Year ended 31st December, 2013

	2013 Rs.	2012 Rs.
Cash flow from Operating Activities		
Profit/ (loss) before tax	44,491,181	96,961,242
Adjustment for:		
Depreciation	38,764,032	31,495,909
Amortisation	303,469	191,703
Gratuity provision	6,404,107	8,934,392
Interest income	(37,359,941)	(31,336,260)
Capital work - in progress	4,631,049	-
Loss on disposal	54,764,600	-
Prior year adjustment	1,780,979	-
Operating cash flow before working capital changes	113,779,477	106,246,986
Working Capital Changes		
(Increase) / decrease in inventory	(9,932,928)	(17,201,488)
(Increase) / decrease in short term investment	(13,083,814)	108,411,996
(Increase) / decrease in trade & other receivables	(132,681,976)	(9,788,549)
(Increase) / decrease deposit prepayments and advances	(30,420,254)	(4,675,892)
Increase / (decrease) in accrued expenses	(8,855,948)	(4,337,878)
Increase / (decrease) in trade & other payables	126,366,309	(106,432,957)
	(68,608,610)	(34,024,767)
Gratuity paid	(1,938,104)	(3,386,495)
Net cash flow from operating activities	43,232,762	68,835,724
Cash flow from Investing activities		
Acquisition of PPE	(211,740,776)	(157,789,184)
Acquisition of intangible asset	(358,121)	(80,000)
Interest received	37,359,941	31,336,260
Net cash flow from / (used in) investing activities	(174,738,956)	(126,532,924)
Net Cash flow from Financing activities		
Net movement of loans	60,000,000	(2,636,573)
Payment to lease creditors	(403,548)	(403,548)
Net movement of funds	49,356,241	(59,915)
Net Cash flow from / (used in) Financing activities	108,952,693	(3,100,036)
Net (increase)/ decrease in cash and cash equivalents	(22,553,500)	(60,797,236)
Cash and cash equivalents at the beginning of the year (Note 26.1)	58,028,768	118,826,005
Cash and cash equivalents at the end of the year (Note 26. 2)	35,637,118	58,028,768

The accounting policies and notes from 01 to 28 form an integral part of these financial statements.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Notes to the Financial Statements for the Year ended 31st December, 2013

1. Corporate information

1.1 General

S. W. R. D. Bandaranaike National Memorial Foundation is established under S. W. R. D. Bandaranaike National Memorial Foundation Law No. 2 of 1975 of the National State Assembly. The registered office and principal place of operation is located at Bauddhaloka Mawatha, Colombo 7 and the BMICH Hospitality Service is at 100, Sri Jayawardanapura Mawatha, Rajagiriya.

1.2 Principal activities and nature of operations

S W R D Bandaranaike National Memorial Foundation

Principal 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 of public use.

Bandaranaike Center for International Studies

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

BMICH Hospitality Services

Principal activity of the entity is managing and providing hospitality services and restaurants.

1.3 Date of authorization for issue

The financial Statements of the Foundation for the year ended 31st December, 2013 were authorized for issue by the Board of Management on 6th January 2015.

2. Basis of preparation

2.1 Statement of compliance

Financial statement of the Foundation (statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows together with accounting policies and notes) are prepared in accordance with Sri Lanka Accounting Standards for Small and Medium Sized Entities. (SLFRS for SME) as issued by The Institute of Chartered Accountants of Sri Lanka and in compliance with the requirements of the Companies Act, No. 07 of 2007.

2.2 Basis of measurement

Financial statements have been prepared on the historical cost basis except in respect of the liability for defined benefit obligation, which is recognized at its present value.

2.3 Functional and presentation currency

The financial statements are presented in Sri Lanka Rupees, which is the Foundation's functional currency and presentation currency. All financial information presented in Sri Lanka Rupees is rounded to the nearest rupee unless otherwise stated.

2.4 Materiality & aggregation

In compliance with section 03 on SLFRS for SMEs on presentation of financial statements, each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or functions too are presented separately, if they are material.

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not off-set in the statement of comprehensive income unless required or permitted by any accounting standard or interpretation, and as specifically disclosed in the accounting policies.

3. Summary of significant accounting policies

The Significant accounting policies applied by the Foundation in preparation of its financial statements are included below. The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

a) Useful life - time of the property, plant and equipment

The Foundation reviews the residual values, useful lives and methods of depreciation of assets as at each reporting date. Judgment of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

b) Going concern

The Board members have made an assessment of the Foundation's ability to continue as a going concern and are satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the board is not aware of any material uncertainties that may cast significant doubt upon the Foundation's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of the Foundation. Therefore, the financial statements continue to be prepared on the going concern basis.

c) Impairment losses on financial assets

The Foundation assesses at each reporting date or more frequently to determine whether there is any objective evidence whether an impairment loss should be recorded in the statement of comprehensive income.

d) Defined benefit plans

The cost of defined benefit plans are determined using half month salary basis.

4.1 Revenue recognition

4.1.1 Revenue

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, trade discounts and turnover taxes.

4.1.2 Rendering of services

Revenue from rendering of services is recognized in the accounting period in which the services rendered prepared.

4.1.3 Interest income

Interest income is recognized using the Effective Interest Rate (EIR) method.

4.1.4 Other income

Other income is recognized on an accrual basis.

4.2 Expenditure recognition

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in running the business and in maintaining property, plant and equipment in a state of efficiency has been charged to the statement of comprehensive income.

For the purpose of presentation of the statement of comprehensive income, the “function of expenses” method has been adopted, on the basis that it presents fairly the elements of the Foundation’s performance.

4.3 Taxation

The foundation shall be exempted from any income tax or wealth tax payable under the Inland Revenue Act, No. 4 of 1963

4.4 Non-financial asset

4.4.1 Property, plant and equipment

Recognition and measurement

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be measured reliably in accordance with LKAS 16 - property, plant & equipment. Initially property, plant and equipment are measured at cost.

Cost model

Property, plant and equipment is stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

Subsequent cost

Subsequent expenditure incurred for the purpose of acquiring, extending, or improving assets of a permanent nature by means of which to carry on the business or to increase the earning capacity of the business is treated as capital expenditure and such expenses are recognized in the carrying amount of an asset. The costs associated with day-to-day servicing of property, plant and equipment is recognized in the statement of comprehensive income as incurred.

S W R D Bandaranaike National Memorial Foundation

Depreciation

Depreciation is calculated using the reducing balance method to write down the cost of property, plant and equipment to their residual values over their estimated useful lives. Depreciation is charged from the date of purchase to the date of disposal on pro-rata basis. Land is not depreciated. The rates of depreciations based on the estimated useful lives are as follows:

<i>Category of asset</i>	<i>Depreciation rate (%)</i>
Building	-
Plant & Machinery	12.5%
Motor vehicle	12.5%
Office equipment	12.5%
Furniture & Fittings	12.5%
Yards & Gardens	12.5%
TV Equipment	12.5%
Garden Equipment	12.5%
Conference system	12.5%
Other Equipment	12.5%

<i>Category of asset</i>	<i>Depreciation rate (%)</i>
Fire Alarm System	12.5%
Carpet & Curtain	12.5%
Crockery & Cutlery	12.5%
Electrical Equipment	12.5%
Sundry Assets	12.5%
Plant & Equipment	12.5%
Computer equipment	12.5%

Bandaranaike Centre for International Studies

Depreciation

Depreciation is calculated using the straight line method to write down the cost of property, plant and equipment to their residual values over their estimated useful lives. Depreciation is charged from the date of purchase to the date of disposal on pro- rata basis. Land is not depreciated.

The rates of depreciations based on the estimated useful lives are as follows:

<i>Category of asset</i>	<i>Depreciation rate (%)</i>
Office equipment	25%
Library books	20%
Computer & audio equipment	25%
Furniture & fittings	25%
Motor vehicles	25%
Air condition	25%
Other equipment	25%

BMICH Hospitality Service

Depreciation

Depreciation is calculated using the straight line method to write down the cost of property, plant and equipment to their residual values over their estimated useful lives. Depreciation is charged from the date of purchase to the date of disposal on pro- rata basis. Land is not depreciated. The rates of depreciations based on the estimated useful lives are as follows:

<i>Category of asset</i>	<i>Depreciation rate (%)</i>
Building	-
Plant & Machinery	12.5%
Motor vehicle	12.5%
Office equipment	12.5%
Furniture & Fittings	12.5%
Yards & Gardens	12.5%
TV Equipment	12.5%
Garden Equipment	12.5%
Conference system	12.5%
Other Equipment	12.5%
Fire Alarm System	12.5%
Carpet & Curtain	12.5%
Crockery & Cutlery	12.5%
Electrical Equipment	12.5%
Sundry Assets	12.5%
Plant & Equipment	12.5%
Computer equipment	12.5%

The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, at each financial year end.

De- recognition

Property, plant and equipment are de- recognized on disposal or when no future economic benefits are expected from their use. Any gain or loss arising on de- recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in ‘other operating income’ in the statement of comprehensive income in the year the asset is de- recognized.

4.4.2 Intangible assets

Computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful life of eight (8) years.

4.4.3 Impairment of non- financial assets

The Foundation assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Foundation estimates the asset’s recoverable amount.

4.5 Leasehold property

Assets held under finance leases are initially recognized as assets of the Foundation at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Foundation’s general policy on borrowing costs.

4.6 Investment property

(a) Cost

Investment property, which is property held to earn rentals and/ or for capital appreciation, is measured at its cost, including transaction costs. Subsequent to initial recognition, investment property is measured at cost less any accumulated depreciation and impairment losses.

(b) Depreciation

The provision for depreciation is calculated by using the reducing balance method on the cost of investment property, in order to write off such amounts over the estimated economic lives of such assets.

4.7 Financial assets- recognition and measurement

4.7.1 Initial recognition

All financial assets are initially recognized on the trade date, i. e., the date that the Foundation becomes a party to the contractual provisions of the instrument. This includes ‘regular way trades’: purchases or sales of financial assets that require delivery of assets within the time- frame generally established by regulation or convention in the market place.

4.7.2 Initial measurement

The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management’s intention in acquiring them. All financial instruments are measured initially at their fair value including transaction costs, except in the case of financial assets and financial liabilities recorded at fair value through profit or loss.

4.7.3 Subsequent measurement

The Foundation subsequently measures non- derivative financial assets categorizing them in to the categories of financial assets at fair value through profit or loss, held- to maturity investments, loans and receivables and available- for- sale financial assets.

(i) Financial assets at Fair Value Through Profit or Loss (FVTPL)

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

(ii) Loans and receivables

Loans and receivables include non- derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- Those that the Foundation intends to sell immediately or in the near term and those that the Foundation, upon initial recognition, designates as at fair value through profit or loss
- Those that the Foundation, upon initial recognition, designates as available for sale
- Those for which the Foundation may not recover substantially all of its initial investment, other than because of credit deterioration.

After initial measurement, loans and receivables are subsequently measured at amortised cost using the EIR method less allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees and costs that are an integral part of the EIR. The amortization is included in 'interest income' in the statement of comprehensive income. The losses arising from impairment are recognized in the statement of comprehensive income in 'impairment gain/ (loss) on loans and receivables'.

iii Available- for- sale financial investments

Available- for- sale investments include loans given to the employees. Available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. The Foundation has not designated any loans or receivables as available- for- sale.

After initial measurement, available- for- sale financial investments are measured at fair value. Unrealized gains and losses are recognized directly in equity (other comprehensive income) in the "available – for-sale reserve". When the investment is disposed of, the cumulative gain or loss previously recognized in equity is recognized in the statement of comprehensive income in other operating income.

4.7.4 De- recognition of financial assets

A financial asset (or, where applicable a part of a financial asset or part of a Foundation of similar financial assets) is de- recognized when:

- The rights to receive cash flows from the asset have expired.
- The Foundation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass- through' arrangement and either:
 -
 - The Foundation has transferred substantially all the risks and rewards of the asset or
 - The Foundation has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

4.7.5. Identification, measurement and assessment of impairment

At each reporting date the Foundation assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. A financial asset or a Foundation of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset (s), and that the loss event has an impact on the future cash flows of the asset (s) that can be estimated reliably.

The Foundation writes off loans and advances and investment securities when they are determined to be unrecoverable.

4.8 Cash and bank balances

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts. Investments with short maturities *i. e.* three months or less from the date of acquisition are also treated as cash equivalents.

4.9 Retirement benefit obligations

4.9.1. Defined benefit plan- gratuity

The Foundation is liable to pay gratuity in terms of the Payment of Gratuity Act No. 12 of 1983, according to which an obligation to pay gratuity arises only on completion of 5 years of continued service. The Foundation's obligations under that the said Act is determined based on half month salary method. The liability is not externally funded.

4.9.2. Defined contribution plan

A defined contribution plan is a post- employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of comprehensive income as in the periods during which services are rendered by employees.

a. Employees' Provident Fund

The Foundation and employees contribute 12% and 8% respectively on the salary of each employee to the approved Provident Fund.

b. Employee's Trust Fund

The Foundation contributes 3% of the salary of each employee to the Employees' Trust Fund.

4.10 Financial liabilities

4.10.1 Initial recognition and measurement

The Foundation classifies financial liabilities in to financial liabilities at Fair Value through Profit or Loss (FVTPL) or other financial liabilities in accordance with the substance of the contractual arrangement and the definitions of financial liabilities.

The Foundation recognizes financial liabilities in the statement of financial position when the Foundation becomes a party to the contractual provisions of the financial liability.

i. Financial liability at FVTPL

Financial liabilities at FVTPL include financial liabilities held – for – trading or designated as such upon initial recognition. Subsequent to initial recognition, financial liabilities at FVTPL are measured at fair value, and changes there in recognized in profit or loss.

Upon initial recognition, transaction cost are directly attributable to the acquisition are recognized in profit or loss as incurred. The criteria for designation of financial liabilities at FVTPL upon initial recognition are the same as those of financial assets at FVTPL.

ii. Other financial liabilities

Other financial liabilities including deposits, debt issued by the Foundation and the other borrowed funds are initially measured at fair value less transaction cost that are directly attributable to the acquisition and subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on the issue and costs that are an integral part of the EIR.

4.10.2 De-recognition of financial liabilities

A financial liability is de- recognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

4.11 Provisions

Provisions are recognized when the Foundation has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

4.12 Cash flow statement

The cash flow statement has been prepared using the indirect method, as stipulated in Section 07 in SLFRS for SME- statement of cash flows. Cash and cash equivalents comprise of cash in hand, cash at bank and bank overdrafts.

	<i>Amalgamated</i>		<i>BMCH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
5. Revenue								
Hiring income	316,728,695	245,384,757	316,728,695	245,384,757	-	-	-	-
Exhibition income	29,058,611	32,270,729	29,058,611	32,270,729	-	-	-	-
Rent income	139,476,118	127,330,659	139,476,118	127,330,659	-	-	-	-
Commission income	46,675,597	30,341,147	46,675,597	30,341,147	-	-	-	-
Language course fee	9,861,260	6,842,823	-	-	9,861,260	6,842,823	-	-
International relation course fee	10,979,450	9,805,242	-	-	10,979,450	9,805,242	-	-
Diploma in migration	252,000	-	-	-	252,000	-	-	-
Room revenue	45,373,074	64,094,009	-	-	-	-	45,373,074	64,094,009
Food & beverages	58,682,893	63,884,145	-	-	-	-	58,682,893	63,884,145
Furniture hire income	1,642,591	1,410,525	-	-	-	-	1,642,591	1,410,525
	<u>658,730,289</u>	<u>581,364,036</u>	<u>531,939,020</u>	<u>435,327,293</u>	<u>21,092,710</u>	<u>16,648,065</u>	<u>105,698,558</u>	<u>129,388,678</u>
6. Other income								
Interest income	37,359,941	30,534,744	30,505,980	24,482,299	6,853,961	6,052,445	-	-
Sundry receipt income	9,423,241	4,370,773	9,423,241	4,370,773	-	-	-	-
Telephone income	3,540,800	-	3,540,800	-	-	-	-	-
Gain on disposal of assets	3,127,129	1,989,455	3,127,129	1,989,455	-	-	-	-
Miscellaneous income	2,008,642	2,795,354	2,008,642	2,795,354	-	-	-	-
Funds transfer for depreciation A/C	643,759	-	643,759	-	-	-	-	-
Treasury donation	-	44,805,525	-	44,805,525	-	-	-	-
Exchange gain	100,422	665,386	-	-	100,422	665,386	-	-
Other income	513,722	1,124,234	-	-	513,722	1,124,234	-	-
Library department	33,498	49,479	-	-	33,498	49,479	-	-
Library book income	37,460	6,350	-	-	37,460	6,350	-	-
Gratuity over provision	-	96,563	-	-	-	96,563	-	-
Sundry income	1,207,620	1,399,047	-	-	-	-	1,207,620	1,399,047
Rent income	120,000	210,000	-	-	-	-	120,000	210,000
Staff loan interest	9,630	-	-	-	-	-	9,630	-
	<u>58,125,863</u>	<u>88,046,910</u>	<u>49,249,550</u>	<u>78,443,406</u>	<u>7,539,063</u>	<u>7,994,457</u>	<u>1,337,250</u>	<u>1,609,047</u>

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
7. Finance expenses								
Bank charges	244, 645	534, 342	194, 111	309, 983	-	-	50, 534	224, 359
Bank overdraft interest	42, 320, 039	34, 484, 486	42, 205, 002	34, 483, 336	-	-	115, 038	1, 151
Lease interest	92, 292	1, 213, 858	92, 292	1, 213, 858	-	-	-	-
Loan interest	1, 133, 756	-	1, 133, 756	-	-	-	-	-
	<u>43, 790, 733</u>	<u>36, 232, 686</u>	<u>43, 625, 161</u>	<u>36, 007, 177</u>	<u>-</u>	<u>-</u>	<u>165, 572</u>	<u>225, 509</u>
8. Profit Before Tax								
Profit for the year is stated after charging all expenses including the following:								
Staff costs	73, 133, 191	70, 849, 590	50, 758, 725	48, 152, 594	5, 742, 219	5, 851, 138	16, 632, 247	16, 845, 857
Defined contribution plan cost - EPF & ETF	10, 951, 521	10, 235, 104	7, 613, 809	7, 234, 809	842, 534	852, 658	2, 495, 179	2, 147, 637
Defined benefit plan cost- Gratuity	6, 404, 107	7, 245, 454	4, 072, 891	6, 941, 257	1, 688, 938	-	642, 278	304, 198
Depreciation & amortization	38, 764, 032	31, 219, 486	30, 861, 822	25, 832, 539	932, 973	656, 549	6, 969, 237	4, 730, 398
Auditors remuneration	465, 885	731, 365	327, 038	576, 085	64, 260	65, 280	74, 588	90, 000
	-	-	(23, 817)	-	126, 388	-	-	-
9. Property, plant & equipment								
		31. 12. 2013 Rs.	31. 12. 2012 Rs.					
BMICH		1,173,741,008	1,041,025,601					
BCIS		2,807,502	1,257,787					
BMICH Hospitality services		37,130,841.56	40,169,564.38					
		<u>1,213,679,352</u>	<u>1,082,452,952</u>					

BMICH

Description	WDV as at 01.01.2013	Additions	Disposals	Depreciation	WDV as at 31.12.2013
Building	759,543,582	110,141,533	-	-	869,685,115
Temporary building	87,262,448	11,088,000	(35,957,417)	8,708,602	53,684,428
Yards and gardens	646,384	428,332	-	38,523	1,036,193
Plant and machinery	21,507,977	121,826	-	2,548,304	19,081,499
Motor vehicle	25,327,104	14,602,671	-	3,142,773	36,787,002
Office equipment	3,070,384	369,900	-	384,155	3,056,129
TV equipment	112,324	3,750	-	13,302	102,772
Other equipment	6,763,115	5,984,972	-	922,654	11,825,433
Fire alarm system	451,936	1,162,724	-	76,098	1,538,563
Furniture and fittings	28,801,418	26,362,080	(3,873,579)	4,311,825	46,978,094
Carpets and curtains	15,908,636	4,551,226	(467,248)	1,972,793	18,019,821
Crockery and cutlery	8,550	-	-	1,010	7,540
Conference system	7,168,930	2,656,720	-	927,261	8,898,389
Garden equipment	1,443,000	2,083,622	-	204,246	3,322,376
Sundry assets- Building	21,995,385	-	-	-	21,995,385
Equipment	2,145,119	2,386,160	-	365,577	4,165,702
Electrical equipment	18,381,049	11,417,654	(1,554,671)	2,256,822	25,987,210
Elevator	59,098	2,830,225	-	36,510	2,852,813
Container	1,174,995	255,000	-	141,401	1,288,594
Computer and printers	2,884,267	1,442,300	-	458,749	3,867,818
Road account	18,907,433	7,408,239	-	2,309,787	24,005,886
Stalls	13,807,007	157,027	-	1,633,606	12,330,428
Tubs	3,655,460	-	-	431,642	3,223,818
	<u>1,041,025,601</u>	<u>205,453,962</u>	<u>(41,852,915)</u>	<u>30,885,639</u>	<u>1,173,741,008</u>

BCIS Cost

Description	Office Equipment	Computer & Audio Equipment	Furniture & Fittings	Motor Vehicle	Other Equipment	Total
Balance as at 01st January, 2013	4,524,493	13,335,968	3,776,089	232,565	7,500,989	31,453,870
Additions	9,350	1,836,950	-	-	422,800	2,356,300
Disposals	-	-	-	-	-	-
Balance as at 31st December, 2013	<u>4,533,843</u>	<u>15,172,918</u>	<u>3,776,089</u>	<u>232,565</u>	<u>7,923,789</u>	<u>33,810,170</u>
Accumulated depreciation						
Balance as at 01st January, 2013	4,246,638	13,089,229	3,776,086	232,565	7,325,466	30,196,083
Charge for the year	252,045	345,974	-	-	161,441	806,585
Disposals	-	-	-	-	-	-
Balance as at 31st December, 2013	<u>4,498,683</u>	<u>13,435,203</u>	<u>3,776,086</u>	<u>232,565</u>	<u>7,486,907</u>	<u>31,002,668</u>
W. D. V. as at 31. 12. 2012	<u>277,855</u>	<u>246,739</u>	<u>3</u>	<u>-</u>	<u>175,523</u>	<u>1,257,787</u>
W. D. V. as at 31. 12. 2013	<u>35,160</u>	<u>1,737,715</u>	<u>3</u>	<u>-</u>	<u>436,882</u>	<u>2,807,502</u>

BMICH Hospitality Services

Cost	Motor Vehicle	Kitchen Equipment	Electrical Equipment	Office Equipment	Cutlery & Crockery	Linen	Total
Opening balance as at 1. 01. 2013	3,752,084	5,049,907	7,666,574	1,206,438	4,031,812	4,015,287	58,726,572
Additions	38,000	861,849	223,160	606,851	653,583	948,909	3,930,515
Disposals	-	-	-	-	-	-	-
Closing balance as at 31. 12. 2013	<u>3,790,084</u>	<u>5,911,756</u>	<u>7,889,734</u>	<u>1,813,289</u>	<u>4,685,395</u>	<u>4,964,196</u>	<u>62,657,086</u>
Accumulated depreciation							
Opening balance as at 1. 01. 2013	1,552,681	1,260,863	1,805,698	370,688	-	567,330	18,557,007
Charged for the year	471,188	712,811	970,977	219,219	-	541,392	6,969,237
Disposals	-	-	-	-	-	-	-
Closing balance as at 31. 12. 2013	<u>2,023,869</u>	<u>1,973,674</u>	<u>2,776,676</u>	<u>589,908</u>	<u>-</u>	<u>1,108,721</u>	<u>25,526,245</u>
W.D. V. 1. 01. 2013	<u>2,199,402</u>	<u>3,789,044</u>	<u>5,860,876</u>	<u>835,750</u>	<u>4,031,812</u>	<u>3,447,957</u>	<u>40,169,564</u>
W.D. V. 31. 12. 2013	<u>1,766,215</u>	<u>3,938,082</u>	<u>5,113,059</u>	<u>1,223,382</u>	<u>4,685,395</u>	<u>3,855,474</u>	<u>37,130,842</u>
10. Intangible assets							
Balance at the beginning of the year	1,880,801	1,486,954	1,375,251	505,550	-	-	-
Additions	<u>358,121</u>	<u>747,400</u>	<u>80,000</u>	<u>-</u>	<u>667,400</u>	<u>-</u>	<u>-</u>
Amortizations for the year	<u>2,238,922</u>	<u>2,234,354</u>	<u>1,566,954</u>	<u>505,550</u>	<u>667,400</u>	<u>-</u>	<u>-</u>
	<u>(303,469)</u>	<u>(353,553)</u>	<u>(177,082)</u>	<u>(126,388)</u>	<u>(161,850)</u>	<u>-</u>	<u>-</u>
Balance at the end of the year	<u>1,935,452</u>	<u>1,880,801</u>	<u>1,375,251</u>	<u>379,163</u>	<u>505,550</u>	<u>-</u>	<u>-</u>

Sovereign

BCIS

BMICH

Amalgamated

	Amalgamated		BMICH		BCIS		Sovereign	
	2013	2012	2013	2012	2013	2012	2013	2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
11. Staff loan	14,621							
Opening balance	23,615,080	24,831,437	23,615,080	24,831,437	-	-	-	-
Loan granted during the year	14,531,007	9,286,366	14,531,007	9,286,366	-	-	-	-
Loan repayment during the year	(11,790,985)	(10,502,723)	(11,790,985)	(10,502,723)	-	-	-	-
Closing balance	26,355,102	23,615,080	26,355,102	23,615,080	-	-	-	-
Loan receivable within one year	(7,653,390)	(6,840,642)	(7,653,390)	(6,840,642)	-	-	-	-
Loan receivable after one year	18,701,712	16,774,438	18,701,712	16,774,438	-	-	-	-
12. Inventory								
Inventory	52,876,904	40,931,851	52,876,904	40,931,851	-	-	-	-
Provision for inventory	(2,275,367)	-	(2,275,367)	-	-	-	-	-
Food stock	1,696,703	1,419,009	-	-	-	-	1,696,703	1,419,009
Beverage stock	70,368	68,940	-	-	-	-	70,368	68,940
Housekeeping stock	183,531	156,969	-	-	-	-	183,531	156,969
Stationery stock	181,383	223,825	-	-	-	-	181,383	223,825
	52,733,522	42,800,593	50,601,537	40,931,851	-	-	2,131,985	1,868,742
13. Trade and other receivables								
Trade debtors	235,078,701	110,500,633	222,859,388	93,291,981	-	-	12,219,313	17,208,651
Provision for debtors	(7,124,415)	(4,818,288)	-	-	-	-	(7,124,415)	(4,818,288)
Telephone charge debtors	2,541,268	1,567,909	2,541,268	1,567,909	-	-	-	-
Staff loan	8,335,032	6,840,642	7,653,390	6,840,642	-	-	681,642	-
Sundry debtors	6,579,897	4,582,507	3,447,978	4,034,868	-	-	3,131,920	547,639
Staff welfare	919,076	412,800	919,076	412,800	-	-	-	-
Uniform	250,050	-	250,050	-	-	-	-	-
Presidential secretariat A/C	13,393,704	7,820,336	13,393,704	7,820,336	-	-	-	-
National honors account	18,750	18,750	18,750	18,750	-	-	-	-
Deposit receivable	403,464	356,004	403,464	356,004	-	-	-	-
Cycle loan	77,712	108,932	77,712	108,932	-	-	-	-

	Amalgamated		BMICH		BCIS		Sovereign	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
Refurbishment work at main hall	2,858,718	28,723,159	2,858,718	28,723,159	-	-	-	-
Personal loan	38,582	188,699	38,582	188,699	-	-	-	-
Accrued income	18,532,689	40,117,979	18,532,689	37,694,449	-	2,423,530	-	-
Lakshman Kadiragamar institute	5,710,120	5,710,120	5,710,120	5,710,120	-	-	-	-
Stamp duty control	300	-	300	-	-	-	-	-
Other debtors deposits	100,150	100,150	-	-	-	-	100,150	100,150
Guest in House- debtors	4,614,133	1,089,756	-	-	-	-	4,614,133	1,089,756
Electricity receivable	230,505	-	-	-	-	-	230,505	-
Performance bond	250,000	250,000	-	-	-	-	250,000	250,000
Rent receivable-	221,760	221,760	-	-	-	-	221,760	221,760
Commonwealth								
Bank guarantee	5,000,000	5,000,000	-	-	-	-	5,000,000	5,000,000
Other receivable- Bake House	-	336,562	-	-	-	-	-	336,562
Insurance claim for damaged building	41,852,916	-	41,852,916	-	-	-	-	-
	339,883,113	209,128,410	320,558,105	186,768,650	-	2,423,530	19,325,008	19,936,230
14. Short term investment								
Bank of Ceylon	273,712,169	262,966,964	237,630,067	234,000,067	36,082,102	28,966,897	-	-
National Savings Bank	4,137,012	3,795,244	4,137,012	3,795,244	-	-	-	-
Security deposit	44,349	44,349	44,349	44,349	-	-	-	-
Tresury bills	23,426,405	21,429,564	-	-	23,426,405	21,429,564	-	-
	301,319,934	288,236,120	241,811,427	237,839,659	59,508,507	50,396,460	-	-
15. Deposits, prepayment & advances								
Refundable deposit	60,000	60,000	-	-	-	60,000	-	-
Prepayment	1,306,532	1,331,118	1,304,291	1,328,877	-	2,241	-	-
Festival advance	355,250	427,000	355,250	427,000	-	-	-	-
Salary advance	77,108	245,850	77,108	245,850	-	-	-	-
Advance payment	42,227,683	11,542,350	41,678,683	11,393,350	-	-	549,000	149,000
	44,026,572	13,606,317	43,415,331	13,395,076	62,241	62,241	549,000	149,000

	Amalgamated		BMICH		BCIS		Sovereign	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
16. Amounts due from related party								
B.M.I.C.H. Hospitality services	-	-	99,813,088	104,598,198	-	-	-	-
B.C.I.S	-	-	70,329,386	54,457,120	-	-	-	-
	-	-	170,142,474	159,055,318	-	-	-	-
17. Cash in hand and at bank								
Petty cash- general	251,000	151,000	101,000	1,000	-	-	150,000	150,000
Stamp impress- admin	2,000	2,000	2,000	2,000	-	-	-	-
Special impress	100,000	100,000	100,000	100,000	-	-	-	-
Hatton National Bank	25,512	890,511	25,512	890,511	-	-	-	-
BOC Savings A/C 2331124	2,808,866	2,707,584	-	-	2,808,866	2,707,584	-	-
BOC Savings A/C 005786107	5,989,492	5,844,388	-	-	5,989,492	5,844,388	-	-
Sampath Bank	342,841	323,361	-	-	342,841	323,361	-	-
Bank of Ceylon	-	7,715,747	-	-	-	-	-	7,715,747
Cash in hand	378,879	1,630,156	-	-	-	-	378,879	1,630,156
	9,898,590	19,364,748	228,512	993,511	9,141,199	8,875,333	528,879	9,495,904
18. Retirement benefit obligation								
Opening balance	37,026,908	33,374,344	35,185,562	32,118,060	547,861	266,996	1,293,485	989,288
Provision made during the year	6,404,107	7,148,892	4,072,891	6,941,257	1,688,938	(96,563)	642,278	304,198
Payments made during the year	(1,938,104)	(3,386,494)	(1,938,104)	(3,873,755)	-	(109,833)	-	-
Transfer from BMICH	-	487,261	-	-	-	487,261	-	-
	41,492,911	37,624,002	37,320,349	35,185,562	2,236,799	547,861	1,935,763	1,293,485
Closing balance								
19. Deferred income								
The Asia Foundation	1,187,142	1,187,142	-	-	1,187,142	1,187,142	-	-
UNFPA	344,015	344,015	-	-	344,015	344,015	-	-
World Bank	681,207	681,207	-	-	681,207	681,207	-	-
Commonwealth Youth Programme	309,966	309,966	-	-	309,966	309,966	-	-
	2,522,330	2,522,330	-	-	2,522,330	2,522,330	-	-

	Amalgamated			BMICH			BCIS			Sovereign		
	2013 Rs.	2012 Rs.	2013 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
20. Long term borrowings												
Bank loan	60,000,000	-	60,000,000	-	-	-	-	-	-	-	-	-
21. Lease creditor												
Balance at the beginning of the year	739,838	1,143,386	739,838	739,838	1,143,386	-	-	-	-	-	-	-
Payments made during the year	(403,548)	(403,548)	(403,548)	(403,548)	(403,548)	-	-	-	-	-	-	-
	336,290	739,838	336,290	739,838	739,838	-	-	-	-	-	-	-
Interest in suspense	(76,921)	(169,213)	(76,921)	(76,921)	(169,213)	-	-	-	-	-	-	-
	259,369	570,625	259,369	570,625	570,625	-	-	-	-	-	-	-
Repayable within one year	(259,369)	(311,250)	(259,369)	(259,369)	(311,250)	-	-	-	-	-	-	-
	-	259,375	-	259,375	259,375	-	-	-	-	-	-	-
	60,259,369	570,625	60,259,369	570,625	570,625	-	-	-	-	-	-	-
22. Trade and other payables												
Creditors	157,743,178	48,019,255	153,537,183	44,424,004	44,424,004	-	-	-	4,205,994	3,595,251	-	-
VAT payable	23,820,551	22,770,948	7,571,817	6,019,175	6,019,175	-	-	-	16,248,734	16,751,773	-	-
License fee control account	7,010,020	486,787	7,010,020	486,787	486,787	-	-	-	-	-	-	-
Lapsed cheques	222,727	221,302	222,727	221,302	221,302	-	-	-	-	-	-	-
Chinese SXCEC technical team payable	12,874,850	29,374,850	12,874,850	29,374,850	29,374,850	-	-	-	-	-	-	-
Tender deposit	46,750	46,750	46,750	46,750	46,750	-	-	-	-	-	-	-
License fees deposit	2,005,500	130,500	2,005,500	130,500	130,500	-	-	-	-	-	-	-
Security deposit	49,047	49,047	49,047	49,047	49,047	-	-	-	-	-	-	-
Hall hire & facilities charges control	59,173,115	42,182,860	59,173,115	42,182,860	42,182,860	-	-	-	-	-	-	-
AC plant payable	4,000,000	-	4,000,000	-	-	-	-	-	-	-	-	-
Refundable library deposit	1,479,650	1,335,000	-	1,479,650	1,335,000	-	-	-	-	-	-	-
Refundable AITI deposit	100,000	100,000	-	100,000	100,000	-	-	-	-	-	-	-
Auditorium deposit	32,000	32,000	-	32,000	32,000	-	-	-	-	-	-	-
Creditors - Bake House	227,835	427,176	-	-	-	-	-	-	227,835	427,176	-	-
Service charge payable	1,399,837	1,072,824	-	-	-	-	-	-	1,399,837	1,072,824	-	-
Rent	4,579,583	2,004,500	-	-	-	-	-	-	4,579,583	2,004,500	-	-
Advance reservation	823,970	968,503	-	-	-	-	-	-	823,970	968,503	-	-
	275,588,611	149,222,302	246,491,009	122,935,274	122,935,274	-	-	-	27,485,953	24,820,028	-	-

23. Amounts due to related parties

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
BMICH	-	-	-	-	70,329,383	54,457,119	-	-
BMICH	-	-	-	-	-	-	99,813,088	104,598,198

24. Accrued expenses

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
E. P. F.	452,508	431,015	148,880	205,249	-	-	303,627	225,766
E. T. F.	66,806	63,582	21,261	29,717	-	-	45,544	33,865
Sundry accrued expenses	46,146,572	58,190,830	46,146,572	57,734,389	-	456,440	-	-
Unpaid wages	351,458	220,218	346,216	220,218	5,242	-	-	-
Hire purchase	5,299	5,299	5,299	5,299	-	-	-	-
Accountancy fees	250,000	-	250,000	-	-	-	-	-
Audit fee	246,381	210,000	-	-	64,260	-	182,121	210,000
Telephone payable	41,871	37,092	-	-	-	-	41,871	37,092
Unclaimed salary	153,421	131,309	-	-	-	-	153,421	131,309
T. V. rental payable	25,413	160,173	-	-	-	-	25,413	160,173
Security payable	220,100	136,540	-	-	-	-	220,100	136,540
TDL/ CESS payable	5,001,437	3,932,316	-	-	-	-	5,001,437	3,932,316
Economic Service Charge	129,025	92,448	-	-	-	-	129,025	92,448
Electricity payable	986,072	914,204	-	-	-	-	986,072	914,204
VAT payable - Bake House	10,227,661	10,227,661	-	-	-	-	10,227,661	10,227,661
Provision for breakages	4,131,247	3,104,007	-	-	-	-	4,131,247	3,104,007
Woodstock Ltd	120,571	120,571	-	-	-	-	120,571	120,571
Accrued service charge	526,117	-	-	-	-	-	526,117	-
Bake House	199,340	199,340	-	-	-	-	199,340	199,340
Amounts due to Director General	39,358	-	-	-	-	-	39,358	-
	69,320,655	78,176,603	46,918,228	58,194,871	69,502	456,440	22,332,925	19,525,291

28. Events after the reporting period
No events occurred after the end of the reporting period which require disclosure in or adjustments to these financial statements.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Detailed Notes to the Financial Statements for the Year ended 31st December, 2013

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
Direct cost								
Casual wages	14,183,926	9,670,978	10,541,496	7,176,201	2,106,305	1,250,665	1,536,125	1,244,112
Garden expenses	14,108,235	12,418,808	14,108,235	12,418,808	-	-	-	-
Tools & spares	2,158,459	1,245,701	2,158,459	1,245,701	-	-	-	-
Other consumables	1,370,763	1,133,971	1,370,763	1,133,971	-	-	-	-
Fuel	6,385,974	5,054,422	4,465,261	3,249,038	-	-	1,920,713	1,805,384
Hospitality	1,066,126	2,040,515	1,066,126	2,040,515	-	-	-	-
Depreciation	38,764,032	31,219,486	30,861,822	25,832,539	932,973	656,549	6,969,237	4,730,398
CHOGM expenses	39,662,234	-	39,662,234	-	-	-	-	-
Machinery hire charges	3,027,480	2,873,057	3,027,480	2,873,057	-	-	-	-
Provision for inventory	2,275,367	-	2,275,367	-	-	-	-	-
Electricity	2,065,479	1,887,160	-	-	2,065,479	1,887,160	-	-
Water	200,260	167,793	-	-	200,260	167,793	-	-
B.C.I.S. Workshop	325,849	2,410,648	-	-	325,849	2,410,648	-	-
Uniform & clothing	-	-	-	-	-	-	-	-
Lecture traveling Allowance	247,730	251,470	-	-	247,730	251,470	-	-
Fuel	21,813	22,511	-	-	21,813	22,511	-	-
Lecture fees	5,052,288	5,063,568	-	-	5,052,288	5,063,568	-	-
B.C.I.S. Asian Affairs- "Visit By An Indian Diplomat"	2,672,526	23,223	-	-	2,672,526	23,223	-	-
Examination expenses	250,600	162,600	-	-	250,600	162,600	-	-
Correcting Assignment	65,600	-	-	-	65,600	-	-	-
Kitchen sundry expenses	518,145	487,245	-	-	-	-	518,145	487,245
Restaurant requisites	331,194	136,379	-	-	-	-	331,194	136,379
Cleaning expenses	295,480	600,297	-	-	-	-	295,480	600,297
Gas & fuel	1,373,094	1,920,311	-	-	-	-	1,373,094	1,920,311
Repair	1,344,698	1,009,875	-	-	-	-	1,344,698	1,009,875
Stock write off	-	287,976	-	-	-	-	-	287,976
Changes in inventory	(484,192)	1,012,602	-	-	-	-	(484,192)	1,012,602
Purchases	(33,642,004)	32,284,883	-	-	-	-	33,642,004	32,284,883
	<u>170,925,164</u>	<u>113,385,480</u>	<u>109,537,242</u>	<u>55,969,832</u>	<u>13,941,423</u>	<u>11,896,186</u>	<u>47,446,498</u>	<u>45,519,462</u>

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
Distribution cost								
Advertisement	4,384,212	3,148,918	1,054,217	1,879,748	3,329,995	1,269,170	-	-
NBT expenses	11,092,828	8,682,398	11,092,828	8,682,398	-	-	-	-
Exhibition expenses	12,841,275	13,328,897	12,841,275	13,328,897	-	-	-	-
Event expenses	105,000	1,354,888	105,000	1,354,888	-	-	-	-
Provision For Bad Debtors	2,306,127	4,818,288	-	-	-	-	2,306,127	4,818,288
Bad Debtors	-	148,544	-	-	-	-	-	148,544
Tourism Development Levy (CESS)	1,069,121	514,640	-	-	-	-	1,069,121	514,640
Advertising expenses	107,780	205,663	-	-	-	-	107,780	205,663
Promotional expenses	467,087	269,658	-	-	-	-	467,087	269,658
Discount & Commissions Hotel	804,301	1,665,277	-	-	-	-	804,301	1,665,277
N.B.T. Tax	2,580,688	3,484,815	-	-	-	-	2,580,688	3,484,815
Music & Entertainment	138,000	367,950	-	-	-	-	138,000	367,950
	<u>35,896,417</u>	<u>37,989,935</u>	<u>25,093,319</u>	<u>25,245,931</u>	<u>3,329,995</u>	<u>1,269,170</u>	<u>7,473,104</u>	<u>11,474,835</u>
Administrative expenses								
Salary	73,133,191	70,849,590	50,758,725	48,152,594	5,742,219	5,851,138	16,632,247	16,845,857
EPF	8,762,542	8,215,028	6,091,047	5,787,851	675,353	685,477	1,996,143	1,741,700
ETF	2,188,979	2,027,787	1,522,762	1,446,957	167,182	174,893	499,036	405,937
Tea allowance	2,625,650	2,789,775	2,377,775	2,489,775	247,875	300,000	-	-
Allowance	5,517,342	5,375,312	3,440,600	3,656,492	338,069	337,400	1,738,673	1,381,420
Entertainment allowance	180,000	-	180,000	-	-	-	-	-
Overtime	24,097,888	19,976,651	23,485,245	18,913,161	587,471	446,379	25,173	617,110
Staff training	192,589	140,996	145,342	123,996	-	-	47,247	17,000
Exgratia payment	392,440	353,200	392,440	353,200	-	-	-	-
Staff medical	57,333	123,672	7,608	1,034	-	-	49,725	122,638
Traveling allowance	2,840,529	2,688,492	1,891,980	1,494,330	948,549	1,194,162	-	-
Vehicle allowance	600,000	778,153	480,000	400,000	120,000	378,153	-	-
Budgetary allowance	5,261,522	5,200,811	4,752,872	4,684,939	508,651	515,872	-	-
Cost of living allowance	2,617,269	-	2,371,022	-	246,247	-	-	-
Annual service incentive	20,477,664	20,016,072	17,618,621	19,924,297	1,950,133	91,775	908,910	-
Annual attendance incentive	9,523,800	5,242,643	8,479,980	5,242,643	1,043,820	-	-	-
Termination of leave	109,187	61,959	109,187	-	-	61,959	-	-
Uniform & clothing	1,996,045	1,865,440	1,433,006	1,217,660	64,566	167,380	498,473	480,400
Audit fee	465,885	731,365	327,038	576,085	64,260	65,280	74,588	90,000

	Amalgamated		BMICH		BCIS		Sovereign	
	2013	2012	2013	2012	2013	2012	2013	2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Accounting fees	833,700	13,725	833,700	13,725	-	-	-	-
Electricity	110,144,546	102,239,407	98,983,859	90,870,942	-	-	11,160,687	11,368,465
Water	10,272,275	7,986,334	9,812,787	7,924,487	-	-	459,488	61,847
Travelling expenses	1,307,604	1,524,821	1,058,491	1,025,360	-	-	249,113	499,461
Weekend working allowance	1,862,912	1,551,074	1,666,009	1,416,985	196,903	134,089	-	-
PAYE tax	298,705	245,845	243,205	198,428	55,500	47,417	-	-
Employee tours	-	5,256,658	-	5,256,658	-	-	-	-
VAT expenses	576,997	420,131	576,997	420,131	-	-	-	-
Printing and stationery	4,310,464	2,487,284	1,848,240	1,479,438	1,601,769	993,352	860,455	14,493
Transport	133,460	86,200	133,460	86,200	-	-	-	-
News papers	240,180	210,035	105,770	94,015	101,170	84,370	33,240	31,650
Postage	97,127	943,216	67,850	75,625	23,055	19,925	6,222	847,666
Staff welfare	2,422,008	1,842,923	2,110,503	1,545,549	180,825	131,590	130,680	165,784
Economic service charges	1,715,420	1,439,257	1,386,603	1,111,715	-	-	328,817	327,542
Membership fee	273,602	295,009	273,602	295,009	-	-	-	-
Leave payment	7,872,789	7,349,661	7,872,789	7,349,661	-	-	-	-
License fees	167,093	274,901	130,128	82,506	-	-	36,965	192,395
Insurance	2,769,211	3,194,747	2,731,289	3,158,521	-	-	37,922	36,226
Pest control	303,269	175,171	180,532	55,800	-	-	12,737	119,371
Legal expenses	1,368,930	881,890	1,198,930	786,520	-	-	170,000	95,370
Security expenses	2,205,514	1,184,950	2,205,514	1,184,950	-	-	-	-
Repair & maintenance	41,878,894	35,032,975	41,878,894	35,032,975	-	-	-	-
Telephone charges	6,722,497	767,735	5,469,503	(552,969)	225,352	276,096	1,027,643	1,044,608
Janitorial service	4,976,972	3,405,402	4,976,972	3,405,402	-	-	-	-
Amortization	177,082	191,703	177,082	191,703	-	-	-	-
Donation	1,883,159	1,205,076	1,858,159	1,180,076	-	-	25,000	25,000
Labour charges	5,238,300	2,159,456	5,238,300	2,159,456	-	-	-	-
Board member fee	405,000	350,200	405,000	350,200	-	-	-	-
Main hall opening ceremony expenses	4,879,874	-	4,879,874	-	-	-	-	-
Sundry expenses	6,180,695	4,071,956	5,021,178	3,575,802	245,000	115,520	914,516	380,634
Gratuity	6,404,107	7,245,454	4,072,891	6,941,257	1,688,938	-	642,278	304,198
Consultancy	-	375,000	-	375,000	-	-	-	-
Visa charges and foreign travels	39,613	196,274	-	-	39,613	196,274	-	-
Convocation fee	120,710	-	-	-	120,710	-	-	-
Flower arrangement	19,680	-	-	-	19,680	-	-	-
Tools spare implement	54,578	121,145	-	-	54,578	121,145	-	-
Hospitality	1,378,670	768,635	-	-	1,378,670	768,635	-	-
Subscription	145,617	249,316	-	-	133,617	249,316	12,000	-

	<i>Amalgamated</i>		<i>BMICH</i>		<i>BCIS</i>		<i>Sovereign</i>	
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.
Leave payment	719,328	-	-	-	719,328	-	-	-
Strategic plan	150,000	300,000	-	-	150,000	300,000	-	-
Repair & Maintenance	4,124,485	5,484,032	-	-	399,070	223,726	3,725,414	5,260,306
Other consumables	78,723	91,259	-	-	78,723	91,259	-	-
Pannel discussion	79,186	-	-	-	79,186	-	-	-
Awards Ceremony	105,478	144,244	-	-	105,478	144,244	-	-
Vehicle Rent	1,389,000	516,500	-	-	-	-	1,389,000	516,500
Staff Accommodation	414,762	437,764	-	-	-	-	414,762	437,764
Laundry Expenses	3,224,775	2,506,125	-	-	-	-	3,224,775	2,506,125
Security Charges	1,968,995	1,993,140	-	-	-	-	1,968,995	1,993,140
Surcharge	3,486	23,096	-	-	-	-	3,486	23,096
Hospitality expenses	1,712,028	437,658	-	-	-	-	1,712,028	437,658
Staff Meals	4,560,275	4,315,144	-	-	-	-	4,560,275	4,315,144
Environment exp	54,500	92,300	-	-	-	-	54,500	92,300
TV rental	1,172,908	987,506	-	-	-	-	1,172,908	987,506
Rates & taxes	330,943	330,943	-	-	-	-	330,943	330,943
Rent	9,907,583	13,474,000	-	-	-	-	9,907,583	13,474,000
Unclaimed input VAT	-	19,894	-	-	-	-	-	19,894
Unrecoverable rent prepayment write-off	-	1,118,300	-	-	-	-	-	1,118,300
Advance payment write off	-	5,791,060	-	-	-	-	-	5,791,060
Hiring charges	-	1,041,419	-	-	-	-	-	1,041,419
W.H.T. write off	-	3,471	-	-	-	-	-	3,471
House keeping expense	-	405,473	-	-	-	-	-	405,473
Presidential Secretariat write-off	1,035,095	3,147,766	-	-	-	-	1,035,095	3,147,766
	421,752,656	384,841,603	333,263,359	291,556,142	20,301,557	14,166,826	68,187,741	79,118,635

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Financial Statements for the Year ended 31st December, 2014

INDEPENDENT AUDITORS' REPORT

**TO THE COMMITTEE OF MANAGEMENT OF S. W. R. D. BANDARANAIKE NATIONAL
MEMORIAL FOUNDATION**

Report on the financial statements

We have audited the accompanying financial statements of the S. W. R. D. Bandaranaike National Memorial Foundation ("the Foundation"), which comprise the statement of financial position as at 31st December, 2014, and the statements of income and expenditure, changes in funds and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

The corresponding figures presented are based on the financial statements of the Foundation as at and for the year ended 31st December, 2013, which are audited by another auditor, whose report dated 06th January, 2015 expressed an unmodified opinion on those statements.

Management's responsibility for the financial statements

The Committee of management ("the Committee") is responsible for the preparation of these financial statements that give true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs), and for such internal control as the Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by Committee, as well as evaluating the overall financial statement presentation of the financial statements.

Except as discussed in following paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified opinion

We were unable to verify if specific funds maintained by the Foundation amounting to Rs. 625,272,289 were utilized for the purpose for which they were intended, as the Foundation has not matched the funds with a corresponding investment or asset.

Qualified Opinion

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion paragraph, the financial statements give a true and fair view of the financial position of the Foundation as at 31st December, 2014, and of its financial performance and its cash flow for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities.

CHARTERED ACCOUNTANTS

Colombo,
18th March, 2016.

**S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION LAW No. 2 OF 1975 REPORT FOR THE YEAR 2014 IN
TERMS OF SECTION 13 (5)**

01. BOARD OF DIRECTORS

His Excellency President Mahinda Rajapaksha – Chairman
Mr. M.D.D. Pieris
Mr. Sunimal Fernando
Prof. J.B. Dissanayake
Mr. Kumar Nadeshan
Mrs. Chanthal Obeysekara de Saram
Major General Kapila Hendavitharana

The following Government Agencies and Departments continued to be responsible for specified services during the year under review, we thank for their assistance.

- (a) Sri Lanka Telecom - Maintenance of sound and telephone systems
- (b) Department of Police - Security and ordinary duties

2. Catering Supply - Mount Lavinia Hotel

STATEMENT OF INCOME AND EXPENDITURE

<i>For the year ended 31 December,</i>		<i>2014</i>	<i>2013</i>
	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Income	16	792,156,820	658,478,289
Direct expenses		(122,321,074)	(128,296,377)
Other income	17	73,827,235	21,482,007
Employee salaries and benefits		(210,953,309)	(184,684,164)
Depreciation and amortization expense		(64,241,786)	(39,392,879)
Other administrative expenses		(497,157,417)	(237,136,056)
Distribution expenses		(40,060,740)	(35,896,418)
Net finance cost	18	(7,027,639)	(6,085,725)
(Deficit) / surplus before tax expense	19	(75,777,909)	48,468,677
Income tax expense		-	-
(Deficit) / surplus after tax expense		(75,777,909)	48,468,677

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.

Statement of Financial Position

As at 31 December,

		2014	2013
			(Restated)
	Note	Rs.	Rs.
Assets			
Non current assets			
Property, plant and equipment	2	1,193,598,514	1,229,764,710
Improvements to the buildings		24,759,552,	24,759,552
Capital work in progress		4,785,852	220,096
Intangible asset	3	2,836,500,	1,935,452
Staff loan	4.1	24,772,378	21,119,675
		1,250,752,796	1,277,799,485
Current assets			
Inventory	5	3,152,065	38,294,956
Trade & other receivables	6	112,333,441	339,135,635
Pre - paid staff cost	4.2	6,527,830	5,232,347
Short term investments	7	319,674,388	319,417,101
Deposits, prepayment & advances	8	9,299,481	44,026,571
Cash and Cash equivalents	9	13,528,883	9,898,589
		464,516,088	756,005,199
Total assets		1,715,268,884	2,033,804,684
Funds and liabilities			
Funds			
Capital reserve		925,522	925,522
Accumulated fund		583,268,201	659,046,110
Specific funds	10	625,272,289	650,833,960
		1,209,466,012	1,310,805,592
Non current liabilities			
Finance lease obligations	11	19,865,325	-
Advanced received	12	2,537,329	2,522,329
Retirement benefit obligation	13	47,655,802	41,492,911
		70,058,456	44,015,240
Current liabilities			
Trade and other payables	14	253,443,258	303,062,382
Statutory payables	15	76,197,046	40,080,693
Short term borrowings		-	60,000,000
Finance lease obligations	11	4,043,631	259,371
Bank overdraft	9	102,060,481	275,581,406
		435,744,416	678,983,852
Total liabilities		505,802,872	722,999,092
Total funds and liabilities		1,715,268,884	2,033,804,684

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.

Finance Manager.

The Committee 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 Committee:

Chairman.

Committee Member

Colombo

18th March, 2016

Statement of Changes in Funds

For the year ended 31 December,

	<i>Capital reserve</i>	<i>Accumulated fund</i>	<i>Specific Funds</i>	<i>Total</i>
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Balance as at 1 January 2013	925,522	610,577,433	577,042,225	1,188,545,180
Surplus for the year	-	48,468,677	-	48,468,677
Net movement in the funds	-	-	73,791,735	73,791,735
Balance as at 31 December 2013	925,522	659,046,110	650,833,960	1,310,805,592
Deficit for the year	-	(75,777,909)	-	(75,777,909)
Net movement in the funds	-	-	(25,561,671)	(25,561,671)
Balance as at 31 December 2014	925,522	583,268,201	625,272,289	1,209,466,012

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

Statement of Cash Flow

For the year ended 31 December,

	<i>Note</i>	<i>2014 Rs.</i>	<i>2013 Rs.</i>
Cash flows from operating activities			
(Deficit) / surplus before tax expense		(75,777,909)	48,468,677

	<i>Note</i>	<i>2014 Rs.</i>	<i>2013 Rs.</i>
Adjustments for ;			
Depreciation on property, plant and equipment		63,872,401	39,392,879
Amortization of intangible assets		369,385	465,319
Interest income		(24,786,414)	(37,359,941)
Provision for retiring gratuity		7,305,352	6,404,107
Provision / write off of trade and other receivables		97,624,409	7,124,415
Provision for inventory		26,910,311	2,275,367
Adjustment of property, plant and equipment		16,777,675	12,281,585
Capital work in progress		-	4,565,756
Gain on disposal of property, plant and equipment		3,643,669	3,127,129
Prior year adjustment		-	1,780,979
Lease interest		616,273	-
Operating profit before working capital changes		116,555,150	88,526,272
Changes in ;			
Inventories		35,142,891	4,505,637
Trade and other receivables		226,802,194	130,007,224
Deposits, prepayments and advances		(34,727,090)	(30,420,254)
Statutory, other payables and trade payables		(69,718,511)	(193,920,773)
Net cash flow from / (used in) operations		274,054,634	(1,301,894)
Gratuity paid		(1,142,461)	(1,938,104)
Net cash generated from / (used in) operating activities		272,912,173	(3,239,998)
Cash flows from investing activities			
Interest income received		30,197,600	37,359,941
Purchase of property, plant and equipment		(54,378,617)	(16,000,000)
Purchase of intangible assets		(1,270,433)	(358,121)
Net investments in fixed deposits		(7,140,338)	(13,618,043)
Investment in WIP		(4,565,756)	(4,631,000)
Net change in specific funds		25,561,671	(73,791,735)
Proceed from disposal of fixed assets		(17,550,203)	(16,608,910)
Increase in staff loan		(4,948,189)	(4,345,900)
Net cash used in investing activities		(34,094,265)	(91,993,768)
Cash flows from financing activities			
Loan repaid during the year		(60,000,000)	60,000,000
Lease rental paid during the year		(1,666,690)	(403,550)
Net cash (used in) / generated from financing activities		(61,666,690)	59,596,450
Net increase / (decrease) in cash and cash equivalents		177,151,219	(35,637,316)
Cash and cash equivalents at beginning of year		(265,682,817)	(230,045,501)
Cash and cash equivalents at end of year	9	(88,531,598)	(265,682,817)

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

Notes To The Financial Statements

For the year ended 31 December 2014

1. Accounting policies

1.1 Reporting entity

The 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 Baudhaloka Mawatha, Colombo 7 and the BMICH hospitality service is at 100, Sri Jayawardanapura Mawatha, Rajagiriya.

1.2 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 of public use.

Bandaranaike Center for International Studies

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

BMICH Hospitality Service

Principal activities of the entity is managing and providing hospitality services and restaurants.

1.3 Basis of preparation

(a) Statement of compliance

The financial statements of the Foundation comprise the statement of financial position as at 31 December 2014, statement of income and expenditure, statement of changes in funds, cash flow statement 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, 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.

1.4 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 recognized net within “other income” in the statement of income and expenditure.

(ii) Depreciation

Depreciation is recognized in the statement of income and expenditure on reducing balance method for SWRD Bandaranaike Memorial foundation and CHOGAM fund over the estimated useful lives of the asset. The estimated useful lives of assets for the current comparative periods are as follows:

S. W. R. D. Bandaranaike Memorial Foundation

	<i>Depreciation rate</i>
Buildings	2%
Sundry assets - Building	2%
Temporary building	10%
Library books	20%
Yards and gardens	12.5%
Plant and machinery	12.5%
Motor vehicle	12.5%
Office equipment	12.5%
Furniture and fitting	12.5%
TV equipment	12.5%
Garden equipment	12.5%

	<i>Depreciation Rate</i>
Conference system	12.5%
Other equipment	12.5%
Fire alarm system	12.5%
Carpet and curtain	12.5%
Crockery and cutlery	12.5%
Electrical equipment	12.5%
Sundry assets - Equipment	12.5%
Computer equipment	12.5%
Linen	12.5%
Elevator	12.5%
Container	12.5%
Roads	12.5%
Stalls	12.5%
Tubs	12.5%
Kitchen equipment	12.5%

CHOGAM Fund Assets

Depreciation rate

Hybrid Building	3%
SBMEC Hall building	2%
PVC Covers	50%
Motor vehicle	20%
Office equipment	12.5%
Furniture and fitting	12.5%
Other equipment	12.5%
Carpets	12.5%
Electrical equipment	12.5%

(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 flow, 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 flow

Statement of cash flow 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 section 7(e) of the Inland Revenue Act, No. 10 of 2006.

(m) **Employee benefits**

i. **Defined benefit plan**

Gratuity is a defined benefit plan. The Foundation is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated based on the project unit credit basis using simplifications specified by the Section 28.

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.

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.

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 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.

Hospitality Services

Apartment revenue is recognized on the rooms occupied on a daily basis and food and beverage and other hotel related sales are recognized at the point of sale.

All revenue are recognized on an accrual basis and matched with the related expenditure.

(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 income and expense**

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in statement of income and expenditure based on effective interest rate (EIR).

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 21 to the Financial Statements.

		2014		2013	
		Rs.		Rs.	
2 Property, plant and equipment					
S W R D Bandaranaike National Memorial Foundation - Amalgamated		1,193,598,514		1,229,764,710	
		1,193,598,514		1,229,764,710	
2.1 BMICH Conference and Exhibition Centre					
Freehold assets					
	Carrying Value as at	Additions	Disposals	Depreciation	Carrying value as at
	01st Jan. 2014	Rs.	Rs.	Rs.	31st Dec. 2014
	Rs.	Rs.	Rs.	Rs.	Rs.
Building	866,101,994	2,429,544	-	(17,322,040)	851,209,498
Temporary building	46,751,295	-	-	(4,675,130)	42,076,165
Yards and gardens	1,036,193	-	-	(129,524)	906,669
Plant and machinery	19,685,964	27,129	-	(2,399,242)	17,313,851
Motor vehicles	25,964,939	-	(4,774,219)	(2,893,050)	18,297,671
Office equipment	4,314,671	511,610	-	(599,534)	4,226,747
TV equipment	102,771	-	-	(12,124)	90,674
Other equipment	9,395,081	1,807,439	-	(1,144,120)	10,058,400
Fire alarm system	1,538,563	3,119,418	-	(476,393)	4,181,588
Furniture and fittings	37,332,536	2,046,579	-	(7,417,992)	31,961,123
Carpets and curtains	16,283,757	813,180	-	(2,011,245)	15,085,692
Crockery and cutlery	4,692,936	428,078	-	(890)	5,120,124
Conference system	8,898,389	1,477,164	-	(1,132,278)	9,243,275
Garden equipment	3,322,376	1,993,938	-	(553,293)	4,763,021
Sundry assets - Building	21,995,385	-	-	(439,908)	21,555,477
Equipment	4,165,702	88,100	-	(499,238)	3,754,564
Electrical equipment	26,692,046	6,235,379	-	(3,499,432)	29,427,993
Elevator	2,852,814	175,000	-	(350,927)	2,676,887
Container	1,288,594	-	-	(152,042)	1,136,552
Computer and printers	5,605,538	1,897,376	-	(790,109)	6,712,805
Road account	24,005,886	4,161,614	-	(3,352,429)	24,815,070
Stalls	12,330,428	422,679	-	(1,496,848)	11,256,259
Tubs	3,223,818	-	-	(380,310)	2,843,508
Library books	597,743	39,524	-	(76,526)	560,741

Carrying Value as at 01st Jan. 2014	Additions	Disposals	Depreciation	Carrying value as at 31st Dec. 2014	Adjustment	Carrying value as at 31st Dec. 2014
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Kitchen equipment	3,938,082	392,683	(747,122)	3,583,643	(3,583,643)	-
Linen	3,855,474	512,185	(647,468)	3,720,191	(3,177,092)	543,100
	1,155,972,975	28,578,617	(4,774,219)	1,126,578,160	(16,815,017)	1,109,633,514

2 Property, plant and equipment

2.1 BMICH Conference and Exhibition Centre (Contd.) Leasehold assets

Carrying Value as at 01st Jan. 2014	Additions	Disposals	Depreciation	Carrying value as at 31st Dec. 2014	Adjustment	Carrying value as at 31st Dec. 2014
Rs.	Rs.	Rs.	Rs.	Rs.	Rs./	Rs.
Motor vehicles	-	25,800,000	-	(682,342)	37,342	25,155,000
	-	25,800,000	-	(682,342)	37,342	25,155,000

CHOGAM Assets

PVC Covers - CHOGAM	4,719,187	-	-	(2,359,593)	-	2,359,593
Block xi/ x2/ x3/ x4 Hybrid Buildings	7,035,368	-	-	(211,061)	-	6,824,306
Carpets - CHOGAM	9,605,751	-	-	(1,200,719)	-	8,405,032
Electrical equipment - CHOGM	7,005,720	-	-	(875,715)	-	6,130,005
Furniture & Fittings - CHOGM	25,438,957	-	-	(3,179,870)	-	22,259,087
Other equipment - CHOGM	2,869,594	-	-	(358,699)	-	2,510,895
SBMEC - F hall building	4,209,691	-	-	(84,194)	-	4,125,497
Motor vehicles - CHOGM	12,907,468	-	(4,990,888)	(1,720,996)	-	6,195,585
	73,791,735	-	(4,990,888)	(9,990,846)	-	58,810,000
	1,229,764,710	54,378,617	(9,765,106)	(63,872,401)	(16,777,675)	1,193,598,514

During the year a fixed asset verification was done by the foundation and based on such verification adjustments were made to the financial statements.

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
3 Intangible Asset								
Balance at the beginning of the year	1,935,452	2,042,651	1,556,290	1,375,251	379,162	667,400	-	-
Additions during the year	1,270,433	358,121	1,270,433	358,121	-	-	-	-
Amortization	(369,385)	(465,319)	(321,990)	(177,082)	(47,395)	(288,238)	-	-
Balance at the end of the year	2,836,500	1,935,452	2,504,733	1,556,290	331,767	379,162	-	-
4 Staff loan								
4.1 Staff loan balance								
Balance as at the beginning of the year	21,119,675	23,615,080	21,119,675	23,615,080	-	-	-	-
Loan granted during the year	17,895,447	14,531,007	17,895,447	14,531,007	-	-	-	-
Loan repayment during the year	(12,947,261)	(11,794,065)	(12,947,261)	(11,794,065)	-	-	-	-
Net change in prepaid staff cost during the year	(1,295,483)	(5,232,347)	(1,295,483)	(5,232,347)	-	-	-	-
Balance as at the end of the year	24,772,378	21,119,675	24,772,378	21,119,675	-	-	-	-
4.2 Prepaid staff cost								
	6,527,830	5,232,347	6,527,830	5,232,347	-	-	-	-
5 Inventory								
Inventory	27,996,170	52,876,904	27,996,170	52,876,904	-	-	-	-
(-) Provision for inventory	(26,910,311)	(2,275,367)	(26,910,311)	(2,275,367)	-	-	-	-
(-) Transferred to Fixed assets	-	(14,438,566)	-	(14,438,566)	-	-	-	-
	1,085,859	36,162,971	1,085,859	36,162,971	-	-	-	-
Food stock	1,612,004	1,696,703	-	-	-	-	1,612,004	1,696,703
Beverage stock	75,732	70,368	-	-	-	-	75,732	70,368
Housekeeping stock	207,334	183,531	-	-	-	-	207,334	183,531
Stationery stock	171,136	181,383	-	-	-	-	171,136	181,383
	3,152,065	38,294,956	1,085,859	36,162,971	-	-	2,066,206	2,131,985

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
6 Trade and other receivables								
Trade receivables	121,529,529	235,078,700	114,405,114	222,859,388	-	-	7,124,415	12,219,312
Provision for doubtful debtors	(62,924,120)	(7,124,415)	(55,799,705)	-	-	-	(7,124,415)	(7,124,415)
Telephone charge debtors	1,078,914	2,541,268	1,078,914	2,541,268	-	-	-	-
Provision for doubtful debtors	(101,394)	-	(101,394)	-	-	-	-	-
Sundry debtors	6,337,545	6,579,897	2,454,594	3,447,978	-	-	3,882,951	3,131,920
Loan receivables	767,700	801,017	71,033	119,375	-	-	696,667	681,642
Accrued income	1,804,258	435,522	1,804,258	435,522	-	-	-	-
Insurance claim receivable	3,911,753	41,852,916	3,911,753	41,852,916	-	-	-	-
Other receivables	71,011,069	48,654,331	70,910,919	48,554,181	-	-	100,150	100,150
Provision for irrecoverable other receivables	(34,598,895)	-	(34,598,895)	-	-	-	-	-
Debtors - Guest in house	3,064,817	4,614,133	-	-	-	-	3,064,817	4,614,133
Electricity receivable	230,505	230,505	-	-	-	-	230,505	230,505
Performance bond	-	250,000	-	-	-	-	-	250,000
Rent income receivable - Common Wealth	221,760	221,760	-	-	-	-	221,760	221,760
Bank guarantee	-	5,000,000	-	-	-	-	-	5,000,000
	112,333,441	339,135,635	104,136,591	319,810,628	-	-	8,196,850	19,325,007
7 Short term investments								
Fixed deposits	291,973,589	293,565,226	255,508,049	259,864,246	36,465,540	33,700,980	-	-
Security deposits	44,349	44,349	44,349	44,349	-	-	-	-
Treasury bills	27,656,450	25,807,526	-	-	27,656,450	25,807,526	-	-
	319,674,388	319,417,101	255,552,398	259,908,595	64,121,990	59,508,506	-	-
Fixed deposits in Bank of Ceylon, amounting to Rs. 212 million has been pledged as security for the permanent bank over draft facility.								
8 Deposits, prepayment and advances								
Refundable deposit	60,000	60,000	-	-	60,000	60,000	-	-
prepayments	2,921,450	1,306,532	2,915,071	1,304,291	6,379	2,241	-	-
Festival advance	345,500	355,250	345,500	355,250	-	-	-	-
Salary advance	26,818	77,108	26,818	7,108	-	-	-	-
Advance payments	5,945,713	42,227,682	5,087,413	41,678,682	-	-	858,300	549,000
	9,299,481	44,026,571	8,374,802	43,415,330	66,379	62,241	858,300	549,000

9 Cash and cash equivalents

	<i>SWRD Bandaranaike National Memorial Foundation (Amalgamated)</i>		<i>BMICH Conference and Exhibition Centre</i>		<i>Bandaranaike Centre for International Studies</i>		<i>The Hotel Sovereign - Hospitality Services</i>	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
Cash at bank	10,383,449	9,166,710	25,511	25,511	9,283,141	9,141,199	1,074,797	-
Cash in hand	2,889,434	378,879	-	-	-	-	2,889,434	378,879
Petty cash - General	151,000	251,000	1,000	101,000	-	-	150,000	150,000
Stamp imp rest - Finance	1,000	-	1,000	-	-	-	-	-
Stamp imp rest - Administration	4,000	2,000	4,000	2,000	-	-	-	-
Special impress	100,000	100,000	100,000	100,000	-	-	-	-
	13,528,883	9,898,589	131,511	228,511	9,283,141	9,141,199	4,114,231	528,879
(-) Bank overdraft	(102,060,481)	(275,581,406)	(102,060,481)	(272,477,755)	-	-	-	(3,103,651)
Net cash and cash equipments for cash flow purpose	(88,531,598)	(265,682,818)	(101,928,970)	(272,249,244)	9,283,141	9,141,199	4,114,231	(2,574,772)

10 Specific funds

Capital aid fund	531,073,241	541,653,179	531,073,241	541,653,179	-	-	-	-
Maintenance aid fund	30,682,386	30,682,386	30,682,386	30,682,386	-	-	-	-
Repair and maintenance reserves	4,164,226	4,164,226	4,164,226	4,164,226	-	-	-	-
Library book donation fund	212,377	212,377	212,377	212,377	-	-	-	-
Sundry security deposit and investment fund	44,349	44,349	44,349	44,349	-	-	-	-
S. W. R. D. Bandaranaike Scholarship fund	100,000	100,000	100,000	100,000	-	-	-	-
CHOGAM 2013 Year fund	58,810,002	73,791,735	58,810,002	73,791,735	-	-	-	-
PPNN Seminar A/C	73,113	73,113	73,113	73,113	-	-	-	-
UN AT 50 A/C	112,595	112,595	112,595	112,595	-	-	-	-
	625,272,289	650,833,960	625,272,289	650,833,960	-	-	-	-

11 Finance lease obligations

Balance at the beginning of the year	336,290	739,838	336,290	739,838	-	-	-	-
Obtained during the year	31,929,600	-	31,929,600	-	-	-	-	-
Paid during the year	(1,666,690)	(403,548)	(1,666,690)	(403,548)	-	-	-	-
Balance at the end of the year	30,599,200	336,290	30,599,200	336,290	-	-	-	-
Interest in suspense								
Balance at the beginning of the year	76,921	-	76,921	-	-	-	-	-

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
Additions during the year	7,229,600	-	7,229,600	-	-	-	-	-
Interest charged to income statement	(616,277)	76,921	(616,273)	76,921	-	-	-	-
Balance at the end of the year	6,690,244	76,921	6,690,248	76,921	-	-	-	-
Capital outstanding at the end of the year	23,908,956	259,371	23,908,952	259,369	-	-	-	-
Lease payable after one year	19,865,325	-	19,865,325	-	-	-	-	-
Lease payable within one year	4,043,631	259,371	4,043,631	259,371	-	-	-	-
12 Advance received								
The Asia Foundation	774,467	774,467	-	-	774,467	774,467	-	-
UNFPA	344,015	344,015	-	-	344,015	344,015	-	-
World Bank	681,207	681,207	-	-	681,207	681,207	-	-
Commonwealth Youth Programme	309,966	309,966	-	-	309,966	309,966	-	-
The Asia Foundation	412,674	412,674	-	-	412,674	412,674	-	-
Diploma in Migration	15,000	-	-	-	15,000	-	-	-
	2,537,329	2,522,329	-	-	2,537,329	2,522,330	-	-
13 Retirement benefits obligation								
Balance at the beginning of the year	41,492,911	37,026,908	37,320,349	35,185,562	2,236,799	547,861	1,935,763	1,293,485
Provision made during the year	7,305,352	6,404,107	6,478,169	4,072,891	345,583	1,688,938	481,600	642,278
Payments made during the year	(1,142,461)	(1,938,104)	(873,773)	(1,938,104)	-	-	(268,688)	-
Balance at the end of the year	47,655,802	41,492,911	42,924,745	37,320,349	2,582,382	2,236,799	2,148,675	1,935,763
14 Trade and other payables								
Trade creditors	42,529,138	157,616,295	39,021,607	153,410,301	-	-	3,507,531	4,205,994
Refundable deposits	3,834,047	3,712,947	2,101,297	2,101,297	1,732,750	1,611,650	-	-
Accrued expenses (Note 14.1)	63,311,546	56,006,291	53,580,533	44,726,068	97,084	69,502	9,633,929	11,210,721
Creditors - Bake House	222,331	222,331	-	-	-	-	222,331	222,331
Service charge payable	1,829,788	1,399,837	-	-	-	-	1,829,788	1,399,837
Advance reservation	1,106,538	823,970	-	-	-	-	1,106,538	823,970
Other payables	140,609,870	83,280,711	137,030,379	83,280,711	3,579,491	-	-	-
	253,443,258	303,062,382	231,733,816	283,518,377	5,409,325	1,681,152	16,300,117	17,862,853

As at 31st December		SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
		2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
14.1	Accrued expenses								
	Sundry accrued expenses	9,861,730	11,241,175	9,861,730	11,241,175	-	-	-	-
	Unpaid wages	578,797	351,458	563,116	346,216	15,681	5,242	-	-
	Hire purchase	5,299	5,299	5,299	5,299	-	-	-	-
	Accountancy fees - Finance	250,000	250,000	250,000	250,000	-	-	-	-
	Audit fee	660,172	714,818	396,648	468,438	81,403	64,260	182,121	182,121
	Telephone payable	1,246,187	895,126	1,197,871	853,256	-	-	48,316	41,871
	Incentive payable	38,995,654	29,092,555	38,995,654	29,092,555	-	-	-	-
	Overtime payable	2,310,215	2,469,130	2,310,215	2,469,130	-	-	-	-
	Unclaimed salary	173,303	153,421	-	-	-	-	173,303	153,421
	TV rental payable	29,020	25,413	-	-	-	-	29,020	25,413
	Security payable	110,700	220,100	-	-	-	-	110,700	220,100
	Electricity payable	737,130	986,072	-	-	-	-	737,130	986,072
	Provision for breakages	5,351,069	4,131,247	-	-	-	-	5,351,069	4,131,247
	Woodstock Ltd	120,571	120,571	-	-	-	-	120,571	120,571
	Accrued service charge	510,076	526,117	-	-	-	-	510,076	526,117
	Bake House owner	244,206	204,848	-	-	-	-	244,206	204,848
	Amounts due to Director General	-	39,358	-	-	-	-	-	39,358
	Rent payable	2,127,417	4,579,583	-	-	-	-	2,127,417	4,579,583
		63,311,546	56,006,291	53,580,533	44,726,068	97,084	69,502	9,633,929	11,210,721
15	Statutory payable								
	VAT payable	42,348,550	32,408,898	15,730,106	5,932,503	-	-	26,618,444	26,476,395
	NBT payable	2,129,960	1,781,214	2,129,960	1,781,214	-	-	-	-
	ESC payable	795,105	351,677	590,981	222,652	-	-	204,124	129,025
	TDL/ CESS payable	6,203,193	5,001,437	-	-	-	-	6,203,193	5,001,437
	EPF payable	1,599,482	452,507	1,322,274	148,880	-	-	277,208	303,627
	ETF payable	238,852	66,806	197,271	21,261	-	-	41,581	45,544
	PAYE payable	78,454	18,154	78,454	18,154	-	-	-	-
	Stamp duty payable	6,325	-	6,325	-	-	-	-	-
	VAT penalty provision	22,797,125	-	7,814,149	-	-	-	14,982,976	-
		76,197,046	40,080,693	27,869,520	8,124,664	-	-	48,327,526	31,956,029

For the year ended 31st December	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
16 Income								
Hiring income	399,460,654	316,728,695	399,460,654	316,728,695	-	-	-	-
Exhibition income	29,152,432	29,058,611	29,152,432	29,058,611	-	-	-	-
Rent income	158,809,511	139,476,118	158,809,511	139,476,118	-	-	-	-
Commission income	66,832,242	46,675,597	66,832,242	46,675,597	-	-	-	-
Language course fee	9,076,617	9,861,260	-	-	9,076,617	9,861,260	-	-
International relation course fee	8,911,534	10,979,450	-	-	8,911,534	10,979,450	-	-
Room revenue	41,258,809	45,373,074	-	-	-	-	41,258,809	45,373,074
Food and beverages	78,655,021	58,682,893	-	-	-	-	78,655,021	58,682,893
Furniture hire income	-	1,642,591	-	-	-	-	-	1,642,591
	792,156,820	658,478,289	654,254,839	531,939,020	17,988,151	20,840,710	119,913,830	105,698,558
17 Other income								
Sundry receipt income	32,601,701	9,423,241	32,601,701	9,423,241	-	-	-	-
Telephone income	10,204,000	3,540,800	10,204,000	3,540,800	-	-	-	-
Gain on disposal of assets	3,643,669	3,127,129	3,643,669	3,127,129	-	-	-	-
Miscellaneous income	1,128,515	2,008,642	1,128,515	2,008,642	-	-	-	-
Funds transfer for depreciation	25,561,671	1,208,265	25,561,671	1,208,265	-	-	-	-
Other income	222,481	513,722	-	-	222,481	513,722	-	-
Library department	20,708	33,498	-	-	20,708	33,498	-	-
Library book income	42,151	37,460	-	-	42,151	37,460	-	-
Diploma in migration account	-	252,000	-	-	-	252,000	-	-
Sundry income	261,513	1,207,620	-	-	-	-	261,513	1,207,620
Rent income	120,000	120,000	-	-	-	-	120,000	120,000
Staff loan interest	20,826	9,630	-	-	-	-	20,826	9,630
	73,827,235	21,482,007	73,139,556	19,308,077	285,340	836,680	402,339	1,337,250

18	Net finance cost Finance income	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign - Hospitality Services	
		2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
	Interest income	24,786,414	37,359,941	19,700,490	30,505,980	5,085,924	6,853,961	-	-
	Finance cost								
	Bank overdraft interest	29,751,803	42,320,039	29,548,012	42,205,002	-	-	203,791	115,038
	Lease interest	616,273	92,292	616,273	92,292	-	-	-	-
	Loan interest	1,421,505	1,133,756	1,421,505	1,133,756	-	-	-	-
	Exchange (gain)/ loss	24,472	(100,422)	-	-	24,472	(100,422)	-	-
		31,814,053	43,445,666	31,585,790	43,431,050	24,472	(100,422)	203,791	115,038
		(7,027,639)	(6,085,725)	(11,885,300)	(12,925,070)	5,061,452	6,954,383	(203,791)	(115,038)
	Deficit before tax								
The following items have been recognized as expenses in determining deficit before tax:									
	Staff costs	191,382,925	149,972,828	151,353,955	128,764,896	14,147,615	12,050,003	25,881,355	26,513,597
	Defined contribution plan cost - EPF and ETF	12,097,498	10,951,521	8,480,272	7,613,809	1,053,781	842,534	2,563,445	2,495,179
	Defined benefit plan cost - Gratuity	7,472,886	6,404,147	6,484,364	4,072,891	506,922	1,688,978	481,600	642,278
	Depreciation and amortization	64,241,786	39,392,879	-	-	-	-	-	-
	Auditors' remuneration	1,157,665	465,885	842,000	327,038	149,366	64,260	166,299	74,588

20 Related party transactions

20.1 Transactions with key management personnel

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

SWRD Bandaranaike National Memorial Foundation		
2014	2013	
Rs.	Rs.	
295,000	450,000	
Short term benefits		

21 Commitments and Contingencies

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

Foundation has obtained permanent bank overdraft facility from the Bank of Ceylon amounting to Rs. 212 million for which, foundation has pledged its short term investments.

22 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 except the following.

The Council of management of the Foundation has decided to cease its operations in the hospitality sector carried out under. The Hotel Sovereign, by a board paper dated 04th April, 2015. 79 Employees who were recruited on a 10 years contract were paid compensation in accordance with the formular for termination of employment of Workmen (TEWA) Act on termination of their services. The movable assets were auctioned at the 8.1 million.

23 Comparative information

Restatement

The following comparative figures have been restated in the financial statements for the year ended 31st December, 2014.

Staff loan

The foundation had not fair valued loans granted to its employees at concessionary rate as required by SLFRS for SMEs requirements. Staff loans were fair valued in the current year using market interest rate of 12% and fair value of the loans and prepaid staff cost have been recognized with retrospective effect.

CHOGM Fund

The Foundation has not been matched the CHOGM fund amounting to Rs. 75 Million with its corresponding assets since 2013. Accordingly current year The Foundation has recognized the corresponding capital assets for which CHOGM fund had been received.

The following figures have been restated in the financial statements:

Other receivables

	Rs.
Other receivables previously stated	314,135,635
Add: Adjustment for receivable for CHOGM fund	25,000,000
Restated other receivables	<u><u>339,135,635</u></u>

24 Comparative information (Contd.)

Inventory

	Rs.
Inventory balance previously stated (Amalgamated)	52,733,522
Less: Adjustment for CHOGM assets	(14,438,566)
Restated inventory balance	<u><u>38,294,956</u></u>

25 Approval of financial statements

These financial statements were approved by the Council of Management and authorized for issue on 18th March, 2016.

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Financial Statements for the Year ended 31st December, 2015

INDEPENDENT AUDITORS' REPORT

TO THE COMMITTEE OF MANAGEMENT OF S W R D BANDARANAIKE NATIONAL MEMORIAL FOUNDATION

Report on the financial statements

We have audited the accompanying financial statements of the S W R D Bandaranaike National Memorial Foundation ("the Foundation"), which comprise the statement of financial position as at 31st December, 2015, and the statements of income and expenditure, changes in funds and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Committee of management ("the Committee") is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities ("SLFRS for SMEs"). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by Committee, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Foundation as at 31st December, 2015, and of its financial performance and its cash flows for the period then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities ("SLFRS for SMEs").

Chartered Accountants,
Colombo,
09th October, 2017.

**S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION LAW, No. 2 OF 1975 REPORT FOR
THE YEAR 2015 IN TERMS OF SECTION 13 (5)**

01. Board of Directors

Her Excellency Chandrika Bandaranaike Kumaratunge
Mr. Harry Jayawardena
Mr. Arjun Herath
Mr. Russly Hussain
Mr. Nithi Murugesu
Dr. Nimal Dewasiri

The following government Agencies and departments continued to be responsible for specified services during the year under review, we thank for their assistance.

- (a) Sri Lanka Telecom - Maintenance of sound and telephone systems
- (b) Department of Police - Security and ordinary duties

02. Catering Supply - Mount Lavinia Hotel

S. W. R. D. BANDARANAIKE NATIONAL MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL POSITION

<i>As at 31st December,</i>		<i>2015</i>	<i>2014</i>
	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Assets			<i>(Restated)</i>
Non-current assets			
Property, plant and equipment	2	1,118,470,204	1,193,598,514
Improvements to the building		-	24,759,552
Work in progress		436,404	4,785,852
Intangible assets	3	2,468,122	2,836,500
Staff loan	4.1	23,182,606	24,772,378
Total non-current assets		1,144,557,336	1,250,752,796
Current assets			
Inventory	5	4,672,070	3,152,065
Trade and other receivables	6	78,943,645	112,333,440
Prepaid staff cost	4.2	4,878,756	6,527,830
Short term investments	7	325,904,341	319,674,388
Deposits, prepayment and advances	8	8,123,272	9,299,482
Cash and cash equivalents	9	90,337,037	13,528,883
		512,859,121	464,516,088
Total assets		1,657,416,457	1,715,268,884
Funds and liabilities Funds			
Capital reserve		925,522	925,522
S.W.R.D. Bandaranaike fund (Accumulated fund)	10	996,497,341	748,668,072
Specific funds		431,478,806	459,872,422
		1,428,901,669	1,209,466,016
Non-current liabilities			
Finance lease obligations	11	15,371,493	19,865,325
Advance received	12	-	2,537,329
Retirement benefits obligation	13	48,046,269	47,655,802
		63,417,762	70,058,456
Current liabilities			
Trade and other payables	14	135,302,749	253,443,258
Statutory payables	15	25,105,891	76,197,046
Finance lease obligations	11	4,493,832	4,043,627
Bank overdraft	9	194,554	102,060,481
		165,097,026	435,744,412
Total liabilities		228,514,788	505,802,868
Total funds and liabilities		1,657,416,457	1,715,268,884

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.

Finance Manager.

The Committee 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 committee:

Chairman,

Committee member.

09th October, 2017,

Colombo.

STATEMENT OF INCOME AND EXPENDITURE

For the year ended 31 December,

	Note	2015 Rs.	2014 Rs.
Income	16	653,192,767	792,156,819
Direct expenses		(45,004,721)	(122,238,074)
Other income	17	128,255,147	73,825,091
Employee salaries and benefits		(179,436,705)	(210,953,306)
Depreciation and amortization expense		(75,171,809)	(64,241,786)
Other administrative expenses		(233,963,872)	(497,240,908)
Distribution expenses		(18,444,193)	(40,060,743)
Net finance income/(expenses)	18	13,740,345	(7,027,141)
Surplus/(deficit) before tax expense	19	243,166,958	(75,780,048)
Income tax expense		-	-
Surplus/(deficit) after tax expense		243,166,958	(75,780,048)

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.

STATEMENT OF CHANGES IN FUNDS

For the year ended 31 December,

Capital Reserve	S.W.R.D. Bandaranaike fund (Accumulated Fund)	Capital aid fund	Maintenance aid fund	Repair and maintenance reserves	Library book donation fund	Total (Continued)
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
925,522	659,046,110	541,653,179	30,682,386	4,164,226	212,377	1,236,683,800
-	165,402,010	(134,719,624)	(30,682,386)	-	-	-
925,522	824,448,120	406,933,555	-	4,164,226	212,377	1,236,683,800
-	(75,780,048)	-	-	-	-	(75,780,048)
-	-	(10,577,796)	-	-	-	(10,577,796)
925,522	748,668,072	396,355,759	-	4,164,226	212,377	1,150,325,956
-	243,166,958	-	-	-	-	243,166,958
-	-	(10,577,796)	-	-	-	(10,577,796)
-	4,662,311	-	-	(4,164,226)	(212,377)	285,708
925,522	996,497,341	385,777,963	-	-	-	1,383,200,826

Balance as at 01 January 2014 as previously stated

Accounting error correction relating to previous years (Note A)

Restated balance as at 01 January 2014

Deficit for the year

Utilised during the year

Balance as at 31 December 2014

Surplus for the year

Utilised during the year

Transfers to accumulated fund

Balance as at 31 December 2015

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.

STATEMENT OF CHANGES IN FUNDS (CONTINUED)

For the year ended 31 December,

	<i>Total (Continued)</i>	<i>Sundry security deposit and investment fund</i>	<i>S.W.R.D Bandaranaike scholarship fund</i>	<i>CHOGM 2013 Year fund</i>	<i>PPNN seminar</i>	<i>UN AT 50</i>	<i>Total</i>
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Balance as at 01st January, 2014 as previously stated	1,236,683,800	44,349	100,000	73,791,735	73,113	112,595	1,310,805,592
Accounting error correction relating to previous years (Note A)	-	-	-	-	-	-	-
Restated balance as at 01st January, 2014	1,236,683,800	44,349	100,000	73,791,735	73,113	112,595	1,310,805,592
Deficit for the year	(75,780,048)	-	-	-	-	-	(75,780,048)
Utilised during the year	(10,577,796)	-	-	(14,981,732)	-	-	(25,559,528)
Balance as at 31st December, 2014	1,150,325,956	44,349	100,000	58,810,003	73,113	112,595	1,209,466,016
Surplus for the year	243,166,958	-	-	-	-	-	243,166,958
Utilised during the year	(10,577,796)	(44,349)	-	(13,109,160)	-	-	(23,731,305)
Transfers to accumulated fund	285,708	-	(100,000)	-	(73,113)	(112,595)	-
Balance as at 31st December, 2015	1,383,200,826	-	-	45,700,843	-	-	1,428,901,669

Note A

The Foundation has erroneously accounted for the utilisation of capital aid fund and maintenance aid fund in the previous years. These errors have been corrected retrospectively in accordance with Sri Lanka Accounting Standards for Small and Medium-Sized Entities Section 8, "Accounting Policies, changes in Accounting Estimates and Errors".

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.

STATEMENT OF CASH FLOW

For the year ended 31st December,

	Note	2015 Rs.	2014 Rs.
Cash flows from operating activities			<i>Restated</i>
Surplus/(deficit) before tax expense		243,166,958	(75,780,048)
Adjustments for non-cash income and expenses:			
Depreciation on property, plant and equipment		74,803,433	63,872,401
Amortization of intangible assets		368,377	369,385
Interest income		(20,047,533)	(24,786,414)
Provision for retiring gratuity		6,142,187	7,305,352
Provision / write off of trade and other receivables		18,576,073	97,624,409
Reversal of over provision for inventory		(15,435,772)	26,910,311
Provision / write off of property, plant and equipment		-	16,777,675
Reversal / write back of trade, statutory and other payables		(24,480,944)	-
Capital work in progress		(4,349,448)	-
Loss on disposal of property, plant and equipment		15,872,290	3,643,669
Lease interest		2,342,293	616,273
Operating profit before working capital changes		296,957,914	116,553,011
Changes in;			
Inventories		(1,520,005)	35,142,891
Trade and other receivables		33,389,794	236,802,190
Deposits, prepayments, advances and other		1,176,210	(34,727,090)
Trade payables, Statutory payables and other payables		(174,296,049)	(69,718,511)
Net cash flow from operations		155,707,864	284,052,491
Gratuity paid		(4,961,990)	(1,142,461)
Net cash generated from operating activities		150,745,874	282,910,030
Cash flows from investing activities			
Interest income received		18,321,904	20,197,600
Purchase of property, plant and equipment		(13,427,594)	(54,378,617)
Purchase of intangible assets		(737,500)	(1,270,433)
Net investments in fixed deposits		(6,274,302)	(7,140,337)
Investment in WIP		-	(4,565,756)
Decrease in specific funds		23,686,956	25,563,814
Proceed from disposal of fixed assets and consumables		15,983,509	(17,550,203)
Increase in staff loan		(3,238,846)	(4,948,189)
Net cash generated from/(used in) investing activities		34,314,127	(44,092,121)
Cash flows from financing activities			
Loan repaid during the year		-	(60,000,000)
Lease rental paid during the year		(6,385,920)	(1,666,690)
Net cash used in financing activities		(6,385,920)	(61,666,690)

	<i>Note</i>	<i>2015 Rs.</i>	<i>2014 Rs. Restated</i>
Net increase in cash and cash equivalents		178,674,081	177,151,219
Cash and cash equivalents at the beginning of year		<u>(88,531,598)</u>	<u>(265,682,817)</u>
Cash and cash equivalents at the end of year	9	<u>90,142,483</u>	<u>(88,531,598)</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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1. Accounting policies

1.1 Reporting entity

The S W R D Bandaranaike 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 Baudddhaloka Mawatha, Colombo 07 and the BMICH hospitality service is at 100, Sri Jayawardanapura Mawatha, Rajagiriya.

1.2 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.

BMICH Hospitality service

Principle activities of the entity is managing and providing hospitality services and restaurants.

1.3 Basis of preparation

(a) Statement of compliance

The financial statements of the Foundation comprise the statement of financial position as at 31 December 2015, statement of income and expenditure, statement of changes in funds, cash flow statement 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, 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.

1.4 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, lime method for SWRD Bandaranaike Memorial foundation and CHOGAM fund over the estimated useful lives of the asset.

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

S W R D Bandaranaike Memorial Foundation

	<i>Depreciation rate</i>
Building	2%
Library books	20%
Plant and machinery	12.5%
Motor vehicle	12.5%
Furniture and fitting	12.5%
Conference system	12.5%
Other equipment	12.5%
Carpet and curtain	12.5%
Crockery and cutlery	12.5%
Electrical equipment	12.5%
Computer equipment	12.5%
Linen	12.5%
Container	12.5%
Roads	12.5%
Stalls	12.5%

CHOGAM Fund Assets

	<i>Depreciation rate</i>
Hybrid Building	3%
SBMEC Hall building	2%
PVC Covers	50%
Motor vehicle	20 %
Furniture and fitting	12.5%

(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 flow, 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 flow

Statement of cash flow 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 Section 7(e) of the Inland Revenue Act, No. 10 of 2006.

(m) Employee benefits

i. Defined benefit plan

Gratuity is a defined benefit plan. The Foundation is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated based on a half month's salary of the last month of the financial year of all employees for each completed year of service, commencing from the first year of service.

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.

Hospitality Services

Apartment revenue is recognized on the rooms occupied on a daily basis and food and beverage and other hotel related sales are recognized at the point of sale.

All revenue are recognized on an accrual basis and matched with the related expenditure.

(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 income and expense

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in statement of income and expenditure based on effective interest rate (EIR).

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 Notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December,

2

Property, plant and equipment

SWRD Bandaranaike National Memorial Foundation - Amalgamated

2.1 BMICH Conference and Exhibition Centre
Freehold assets

31 December,						
Property, plant and equipment						
SWRD Bandaranaike National Memorial Foundation - Amalgamated						
MICH Conference and Exhibition Centre						
Fixed assets						
	Cost as at 01 January 2015 Rs.	Accumulated depreciation as at 01st January 2015 Rs.	Additions Rs.	Disposals Rs.	Depreciation Rs.	WDV as at 31 December 2015 Rs.
Building	938,314,410.00	(22,566,602)	6,906,999	-	(18,766,288)	903,888,519
Plant and machinery	12,100,000.00	-	-	-	(1,360,000)	10,740,000
Motor vehicles	46,833,877.00	(27,431,492)	-	(1,429,107)	(4,676,316)	13,296,963
Other equipment	13,151,250.00	-	3,804,074	(878,025)	(2,287,539)	13,789,760
Furniture and fittings	51,968,658.00	-	343,100	(5,897,612)	(9,527,964)	36,886,182
Carpets and curtains	3,924,265.00	-	-	(736,139)	(1,236,616)	1,951,510
Crockery and cutlery	4,234,800.00	-	-	(1,420,047)	(715,383)	2,099,370
Electrical equipment	51,706,602.00	-	1,700,363	(2,478,589)	(13,065,313)	37,863,063
Container	2,023,934.00	(887,401)	-	(808,073)	(95,667)	232,793
Road account	32,044,200.00	(7,229,130)	673,058	-	(2,548,813)	22,939,315
Stalls	16,218,654.00	(4,962,394)	-	-	(1,125,626)	10,130,634
Linen	3,720,191.00	(3,177,092)	-	(458,099)	-	85,000
	1,176,240,841	(66,254,111)	13,427,594	(14,105,691)	(55,405,525)	1,053,903,109

2 Property, plant and equipment
2.1 BMICH Conference and exhibition Centre (Contd.)
Leasehold assets

	Cost as at 01st January, 2015	Accumulated depreciation as at 01st January, 2015		Disposals		Depreciation		WDV as at 31st December, 2015
	Rs.	Rs.	2015	Rs.	Rs.	Rs.	Rs.	Rs.
LeaseHold Motor Vehicle	25,800,000	(645,000)	-	-	-	(6,288,750)	18,866,250	
	<u>25,800,000</u>	<u>(645,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,288,750)</u>	<u>18,866,250</u>	
Chogam Assets								
PVC Covers - CHOGAM	4,924,369	(2,564,775)	-	-	-	(2,359,594)	-	
Block xi/x2/x3/x4 Hybrid Buildings	7,053,000	(228,694)	-	-	-	(136,486)	6,687,820	
Carpets -CHOGAM	9,810,129	(1,405,097)	-	-	-	(2,801,677)	5,603,355	
Electrical equipment -CHOGM	7,079,464	(949,459)	-	-	-	(1,226,001)	4,904,004	
Furniture & Fittings -CHOGM	25,980,211	(3,721,124)	-	-	-	(4,451,817)	17,807,270	
Other equipment-CHOGM	2,899,800	(388,905)	-	-	-	(502,179)	2,008,716	
SBMEC-F hall building	4,209,691	(84,192)	-	-	-	(82,508)	4,042,991	
Motor vehicles - CHOGAM	7,826,002	(1,630,417)	-	-	-	(1,548,896)	4,646,689	
	<u>69,782,666</u>	<u>(10,972,663)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,109,158)</u>	<u>45,700,845</u>	
	<u>1,271,823,507</u>	<u>(77,871,774)</u>	<u>13,427,594</u>	<u>(14,105,691)</u>	<u>(74,803,433)</u>		<u>1,118,470,204</u>	

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
3 Intangible assets								
Balance at the beginning of the year	2,836,500	1,935,452	2,504,733	1,556,290	331,767	379,162	-	-
Additions during the year	-	1,270,433	-	1,270,433	-	-	-	-
Amortization	(368,378)	(369,385)	(313,092)	(321,990)	(55,286)	(47,395)	-	-
Balance at the end of the year	2,468,122	2,836,500	2,191,641	2,504,733	276,481	331,767	-	-
4.1 Staff loan								
Balance as at the beginning of the year	24,772,378	21,119,675	24,772,378	21,119,675	-	-	-	-
Loan granted during the year	9,673,568	17,895,447	9,673,568	17,895,447	-	-	-	-
Loan repayment during the year	(12,912,414)	(12,947,261)	(12,912,414)	(12,947,261)	-	-	-	-
Net change in prepaid staff cost during the year	1,649,074	(1,295,483)	1,649,074	(1,295,483)	-	-	-	-
Balance as at the end of the year	23,182,606	24,772,378	23,182,606	24,772,378	-	-	-	-
4.2 Prepaid staff cost	4,878,756	6,527,830	4,878,756	6,527,830	-	-	-	-
5 Inventory								
Inventory	15,900,837	27,996,170	15,900,837	27,996,170	-	-	-	-
(-) Provision for inventory	(11,549,909)	(26,910,311)	(11,549,909)	(26,910,311)	-	-	-	-
	4,350,928	1,085,859	4,350,928	1,085,859	-	-	-	-
Text Books								
Food Stock	321,142	1,612,004	-	-	321,142	-	-	1,612,004
Beverage Stock	-	75,732	-	-	-	-	-	75,732
Housekeeping Stock	-	207,334	-	-	-	-	-	207,334
Stationery Stock	-	171,136	-	-	-	-	-	171,136
	4,672,070	3,152,065	4,350,928	1,085,859	321,142	-	-	2,066,206

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015	2014	2015	2014	2015	2014	2015	2014
	R.s.	R.s.	R.s.	R.s.	R.s.	R.s.	R.s.	R.s.
6 Trade and other receivables								
Trade receivables	143,129,628	121,529,528	129,793,272	114,405,113	-	-	13,336,356	7,124,415
Provision for doubtful debtors	(68,931,209)	(62,924,120)	(55,815,453)	(55,799,705)	-	-	(13,115,756)	(7,124,415)
Telephone charge debtors	2,189,679	1,078,914	2,189,679	1,078,914	-	-	-	-
Provision for telephone charge debtors	(2,021,679)	(101,394)	(2,021,679)	(101,394)	-	-	-	-
Sundry debtors	5,268,549	6,337,544	617,926	2,454,593	-	-	4,650,623	3,882,951
Provision for sundry debtors	(4,650,623)	-	-	-	-	-	(4,650,623)	-
Loan receivables	42,498	767,701	42,498	71,034	-	-	-	696,667
Accrued income	-	1,804,258	-	1,804,258	-	-	-	-
Insurance claim receivable	26,062	3,911,753	26,062	3,911,753	-	-	-	-
Other receivables	42,395,063	42,452,372	42,395,063	42,352,222	-	-	-	100,150
Provision for irrecoverable other receivables	(38,504,323)	(34,598,895)	(38,504,323)	(34,598,895)	-	-	-	-
Debtors - Guest in house	-	3,064,817	-	-	-	-	-	3,064,817
Electricity receivable	230,505	230,505	-	-	-	-	230,505	230,505
Provision for electricity receivable	(230,505)	-	-	-	-	-	(230,505)	-
Telephone - paid in advance	1,494	-	-	-	-	-	1,494	-
Provision for telephone - paid in advance	(1,494)	-	-	-	-	-	(1,494)	-
Service charge - paid in advance	355	-	-	-	-	-	355	-
Provision for service charges - paid in advance	(355)	-	-	-	-	-	(355)	-
Rent paid in advance - CBSL	490,290	-	-	-	-	-	490,290	-
Provision for rent paid in advance - CBSL	(490,290)	-	-	-	-	-	(490,290)	-
Reimbursement receivable - CHOGM 2013	221,760	28,780,457	-	28,558,697	-	-	221,760	221,760
Provision for reimbursement receivable	(221,760)	-	-	-	-	-	(221,760)	-
Sovereign cash creditor control	269,094	-	-	-	-	-	269,094	-
Provision for Sovereign cash credit control	(269,094)	-	-	-	-	-	(269,094)	-
	78,943,645	112,333,440	78,723,045	104,136,590	-	-	220,600	8,196,850

7 Short term investments	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Fixed deposits	296,618,087	291,973,589	257,825,622	255,508,049	38,792,465	36,465,540	-	-
Security deposit	-	44,349	-	44,349	-	-	-	-
Treasury bills	29,286,254	27,656,450	-	-	29,286,254	27,656,450	-	-
	325,904,341	319,674,388	257,825,622	255,552,398	68,078,719	64,121,990	-	-

Fixed deposits in Bank of Ceylon, amounting to Rs. 215 million has been pledged as security for the permanent bank over draft facility.

8 Deposits, prepayment and advances	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Refundable deposit	160,150	60,000	-	-	60,000	60,000	100,150	-
Provision for refundable deposit	(100,150)	-	-	-	-	-	(100,150)	-
Prepayments	2,276,278	2,921,450	2,276,278	2,915,071	-	6,379	-	-
Festival advance	356,750	345,500	356,750	345,500	-	-	-	-
Salary advance	88,941	26,818	88,941	26,818	-	-	-	-
Advance payments	6,120,303	5,945,714	5,341,303	5,087,414	-	-	779,000	858,300
Provision for advance payments	(779,000)	-	-	-	-	-	(779,000)	-
	8,123,272	9,299,482	8,063,272	8,374,803	60,000	66,379	-	858,300

9 Cash and cash equivalents	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Cash at bank	90,330,939	10,383,449	80,081,035	25,511	10,249,904	9,283,141	-	1,074,797
Cash in hand	98	2,889,434	-	-	-	-	98	2,889,434
Petty cash - General	1,000	151,000	1,000	1,000	-	-	-	150,000
Stamp Imprest Finance	1,000	1,000	1,000	1,000	-	-	-	-
Stamp impress - Admin	4,000	4,000	4,000	4,000	-	-	-	-
Special impress	-	100,000	-	100,000	-	-	-	-
	90,337,037	13,528,883	80,087,035	131,511	10,249,904	9,283,141	98	4,114,231
(-) Bank overdraft	(194,554)	(102,060,481)	-	(102,060,481)	-	-	(194,554)	-
Net cash and cash equivalents for cash flow purpose	90,142,483	(88,531,598)	80,087,035	(101,928,970)	10,249,904	9,283,141	(194,456)	4,114,231

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
10 Specific funds								
Capital aid fund	385,777,963	396,355,759	385,777,963	396,355,759	-	-	-	-
Maintenance aid fund	-	-	-	-	-	-	-	-
Repair and maintenance reserves	-	4,164,226	-	4,164,226	-	-	-	-
Library book donation fund	-	212,377	-	212,377	-	-	-	-
Sundry security deposit and investment fund	-	44,349	-	44,349	-	-	-	-
S.W.R.D Bandaranaike scholarship fund	-	100,000	-	100,000	-	-	-	-
CHOGAM 2013 Year fund	45,700,843	58,810,003	45,700,843	58,810,003	-	-	-	-
PPNN Seminar	-	73,113	-	73,113	-	-	-	-
UN AT 50	-	112,595	-	112,595	-	-	-	-
	431,478,806	459,872,422	431,478,806	459,872,422	-	-	-	-

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and Exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
11 Finance lease obligations								
Balance at the beginning of the year	30,599,200	336,290	30,599,200	336,290	-	-	-	-
Obtained during the year	-	31,929,600	-	31,929,600	-	-	-	-
Paid during the year	(6,385,920)	(1,666,690)	(6,385,920)	(1,666,690)	-	-	-	-
Balance at the end of the year	24,213,280	30,599,200	24,213,280	30,599,200	-	-	-	-

Interest	SWRD Bandaranaike National Memorial Foundation		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign-Hospitality Services	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Balance at the beginning of the year	6,690,248	76,921	6,690,248	76,921	-	-	-	-
Additions during the year	-	7,229,600	-	7,229,600	-	-	-	-
Interest charged to income statement	(2,342,293)	(616,273)	(2,342,293)	(616,273)	-	-	-	-
Balance at the end of the year	4,347,955	6,690,248	4,347,955	6,690,248	-	-	-	-
Present value of minimum lease payment	19,865,325	23,908,952	19,865,325	23,908,952	-	-	-	-
Lease payable after one year	15,371,493	19,865,325	15,371,493	19,865,325	-	-	-	-
Lease payable within one year	4,493,832	4,043,627	4,493,832	4,043,627	-	-	-	-
12 Advance received								
The Asia Foundation	774,467	774,467	-	-	774,467	774,467	-	-
UNFPA	344,015	344,015	-	-	344,015	344,015	-	-
World Bank	681,207	681,207	-	-	681,207	681,207	-	-
Commonwealth Youth Programme	309,966	309,966	-	-	309,966	309,966	-	-
The Asia Foundation	412,674	412,674	-	-	412,674	412,674	-	-
Diploma in Migration	15,000	15,000	-	-	15,000	15,000	-	-
	2,537,329	2,537,329	-	-	2,537,329	2,537,329	-	-
(-) Write back of advance received	(2,537,329)	-	-	-	(2,537,329)	-	-	-
	-	2,537,329	-	-	-	2,537,329	-	-
13 Retirement benefits obligation								
Balance at the beginning of the year	47,655,802	41,492,911	42,924,745	37,320,349	2,582,382	2,236,799	2,148,675	1,935,763
Provision made during the year	6,142,187	7,305,352	5,686,108	6,478,169	456,079	345,583	-	481,600
Payments made during the year	(5,612,585)	(1,142,461)	(3,441,705)	(873,773)	(161,340)	-	(2,009,540)	(268,688)
Reversal of over provision	(139,135)	-	-	-	-	-	(139,135)	-
Balance at the end of the year	48,046,269	47,655,802	45,169,148	42,924,745	2,877,121	2,582,382	-	2,148,675

14 Trade and other payables	SWORD Bandaranaike National Memorial Foundation (Amalgamated)				BMICH Conference and exhibition Centre				Bandaranaike Centre for International Studies				The Hotel Sovereign-Hospitality Services			
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Trade creditors	31,178,154	42,529,138	30,906,903	39,021,607	-	-	-	-	-	-	-	-	271,251	3,507,531	271,251	3,507,531
Write back of trade creditors	(271,251)	-	-	-	-	-	-	-	-	-	-	-	(271,251)	-	(271,251)	-
Refundable deposits	3,892,047	3,834,047	2,101,297	2,101,297	-	-	-	-	1,790,750	1,732,750	-	-	-	-	-	-
Accrued expenses (Note 14.1)	40,002,178	63,311,546	34,671,554	53,580,533	436,202	97,084	4,894,422	9,633,929	-	-	-	-	-	-	-	-
Write back of accrued expenses	(4,894,422)	-	-	-	-	-	-	-	-	-	-	-	(4,894,422)	-	-	-
Creditors - Bake House	-	222,331	-	-	-	-	-	-	-	-	-	-	-	222,331	-	-
Service charge payable	-	1,829,788	-	-	-	-	-	-	-	-	-	-	-	1,829,788	-	-
Advance reservation	58,328,168	50,383,187	57,215,282	49,276,649	-	-	-	-	-	-	-	-	1,112,886	1,106,538	1,112,886	1,106,538
Write back of advance reservation	(1,112,886)	-	-	-	-	-	-	-	-	-	-	-	(1,112,886)	-	-	-
Other payables	8,180,761	91,333,221	7,778,553	87,753,729	402,208	3,579,492	-	-	-	-	-	-	-	-	-	-
	135,302,749	253,443,258	132,673,589	231,733,815	2,629,160	5,409,326	4,894,422	9,633,929	2,629,160	5,409,326	4,894,422	9,633,929	2,629,160	5,409,326	4,894,422	9,633,929
14.1 Accrued expenses																
Sundry accrued expenses	2,299,461	9,861,730	2,014,050	9,861,730	285,411	-	-	-	-	-	-	-	-	-	-	-
Unpaid wages	679,995	578,797	660,314	563,116	19,681	15,681	-	-	-	-	-	-	-	-	-	-
Hire purchase	5,299	5,299	5,299	5,299	-	-	-	-	-	-	-	-	-	-	-	-
Accountancy fees payable	-	250,000	-	250,000	-	-	-	-	-	-	-	-	-	-	-	-
Audit fee payable	1,049,461	660,172	736,230	396,648	131,110	81,403	-	-	-	-	-	-	182,121	182,121	-	-
Telephone payable	1,259,494	1,246,187	1,259,494	1,197,871	-	-	-	-	-	-	-	-	-	-	-	48,316
Incentive payable	28,506,902	38,995,654	28,506,902	38,995,654	-	-	-	-	-	-	-	-	-	-	-	-
Overtime payable	1,489,265	2,310,215	1,489,265	2,310,215	-	-	-	-	-	-	-	-	-	-	-	-
Unclaimed salary	173,303	173,303	-	-	-	-	-	-	-	-	-	-	173,303	173,303	-	-
TV rental payable	286,939	29,020	-	-	-	-	-	-	-	-	-	-	286,939	29,020	-	-
Security payable	60,250	110,700	-	-	-	-	-	-	-	-	-	-	60,250	110,700	-	-
Electricity payable	-	737,130	-	-	-	-	-	-	-	-	-	-	-	-	-	737,130
Payable for breakages	3,540,764	5,351,069	-	-	-	-	-	-	-	-	-	-	3,540,764	5,351,069	-	-
Woodstock Ltd	120,571	120,571	-	-	-	-	-	-	-	-	-	-	120,571	120,571	-	-
Accrued service charge	286,269	510,076	-	-	-	-	-	-	-	-	-	-	286,269	510,076	-	-
Bake House owner	244,205	244,206	-	-	-	-	-	-	-	-	-	-	244,205	244,206	-	-
Rent payable	-	2,127,417	-	-	-	-	-	-	-	-	-	-	-	-	-	2,127,417
	40,002,178	63,311,546	34,671,554	53,580,533	436,202	97,084	4,894,422	9,633,929	436,202	97,084	4,894,422	9,633,929	436,202	97,084	4,894,422	9,633,929

	SWRD Bandaranaike National Memorial Foundation (Amalgamated)		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign- Hospitality Services	
	2015	2014	2015	2014	2015	2014	2015	2014
15 Statutory payable								
VAT payable	Rs. 44,582,591	Rs. 42,348,550	Rs. 16,378,863	Rs. 15,730,106	Rs. -	Rs. -	Rs. 28,203,728	Rs. 26,618,444
Write back of VAT provision	(28,203,728)	-	-	-	-	-	(28,203,728)	-
NBT payable	819,080	2,129,960	819,080	2,129,960	-	-	-	-
ESC payable	553,700	795,105	458,945	590,981	-	-	94,755	204,124
TDL/ CESS payable	5,937,250	6,203,193	-	-	-	-	5,937,250	6,203,193
EPF payable	1,211,621	1,599,482	1,211,621	1,322,274	-	-	-	277,208
ETF payable	181,763	238,852	181,743	197,271	-	-	20	41,581
PAYE payable	17,614	78,454	17,614	78,454	-	-	-	-
Stamp duty payable	6,000	6,325	6,000	6,325	-	-	-	-
WHT Payable	-	-	-	-	-	-	-	-
Provision for VAT Penalty	22,797,125	22,797,125	7,814,149	7,814,149	-	-	14,982,976	14,982,976
Reversal of provision for VAT Penalty	(22,797,125)	-	(7,814,149)	-	-	-	(14,982,976)	-
For the year ended 31 December,	25,105,891	76,197,046	19,073,866	27,869,520	-	-	6,032,025	48,327,526
	2015	2014	2015	2014	2015	2014	2015	2014
16 Income								
Hiring income	Rs. 389,387,900	Rs. 399,510,467	Rs. 389,387,900	Rs. 399,510,467	Rs. -	Rs. -	Rs. -	Rs. -
Exhibition income	2,162	29,102,618	2,162	29,102,618	-	-	-	-
Rent income	152,642,366	158,809,511	152,642,366	158,809,511	-	-	-	-
Commission income	69,341,119	66,832,242	69,341,119	66,832,242	-	-	-	-
Language course fee	4,393,583	9,076,617	-	-	4,393,583	9,076,617	-	-
International relation course fee	7,649,001	8,911,534	-	-	7,649,001	8,911,534	-	-
Room revenue	11,861,934	41,258,809	-	-	-	-	11,861,934	41,258,809
Food and beverages	17,914,702	78,655,021	-	-	-	-	17,914,702	78,655,021
	653,192,767	792,156,819	611,373,547	654,254,838	12,042,584	17,988,151	29,776,636	119,913,830

For the year ended 31 December	SWRD Bandaranaike National Memorial Foundation (Amalgamated)				BMICH Conference and exhibition Centre				Bandaranaike Centre for International Studies				The Hotel Sovereign-Hospitality Services			
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
17 Other income																
Sundry receipt income	3,731,040	32,601,701	3,731,040	32,601,701	-	-	-	-	-	-	-	-	-	-	-	-
Telephone income	9,234,620	10,204,000	9,234,620	10,204,000	-	-	-	-	-	-	-	-	-	-	-	-
Gain on disposal of assets	4,756,671	3,643,669	4,756,671	3,643,669	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous income	114,239	1,128,515	114,239	1,128,515	-	-	-	-	-	-	-	-	-	-	-	-
Utilised from Capital aid fund	10,577,796	10,577,796	10,577,796	10,577,796	-	-	-	-	-	-	-	-	-	-	-	-
Utilised from CHOGM 2013 fund	13,109,160	14,981,732	13,109,160	14,981,732	-	-	-	-	-	-	-	-	-	-	-	-
Utilised from Sundry security deposit and investment fund	44,349	-	44,349	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	5,037,915	222,481	5,000,000	-	-	-	37,915	222,481	-	-	-	-	-	-	-	-
Library department	11,389	20,708	-	-	-	-	11,389	20,708	-	-	-	-	-	-	-	-
Library book income	8,300	42,150	-	-	-	-	8,300	42,150	-	-	-	-	-	-	-	-
Diploma in migration account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gratuity over provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	314,031	261,513	-	-	-	-	-	-	-	-	314,031	261,513	-	-	-	-
Rent income	30,000	120,000	-	-	-	-	-	-	-	-	-	-	30,000	120,000	-	-
Over provision for slow moving inventory	15,435,772	-	15,435,772	-	-	-	-	-	-	-	-	-	-	-	-	-
Over provision for doubtful debtors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of scrap items income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff loan interest	13,179	20,826	-	-	-	-	-	-	-	-	-	-	13,179	20,826	-	-
Write back of bank guarantee	5,000,000	-	-	-	-	-	-	-	-	-	-	-	5,000,000	-	-	-
Write back of VAT provision	28,203,728	-	-	-	-	-	-	-	-	-	-	-	28,203,728	-	-	-
Write back of Accounting fees provision	250,000	-	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Write back of Audit fees	63,686	-	-	-	-	-	63,686	-	-	-	-	-	-	-	-	-
Reversal of over provision for retiring gratuity	139,135	-	-	-	-	-	-	-	-	-	-	-	139,135	-	-	-
Write back of trade creditors	271,251	-	-	-	-	-	-	-	-	-	-	-	271,251	-	-	-
Write back of accrued expenses	4,894,422	-	-	-	-	-	-	-	-	-	-	-	4,894,422	-	-	-
Write back of advance reservations	1,112,886	-	-	-	-	-	-	-	-	-	-	-	1,112,886	-	-	-
Reversal of over provision for VAT penalty	22,797,125	-	7,814,149	-	-	-	-	-	-	-	-	-	14,982,976	-	-	-
Write back of advance received	2,537,329	-	-	-	-	-	2,537,329	-	-	-	-	-	-	-	-	-
Write back of TDL	567,124	-	-	-	-	-	-	-	-	-	-	-	567,124	-	-	-
	128,255,147	73,825,091	70,067,796	73,137,413	2,658,619	285,339	55,528,732	402,339								

	SWRD Bandaranaike National Memorial Foundation		BMICH Conference and exhibition Centre		Bandaranaike Centre for International Studies		The Hotel Sovereign- Hospitality Services	
	2015	2014	2015	2014	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Net finance expenses								
Finance income								
Interest income	20,047,533	24,786,911	15,877,301	19,700,987	4,170,232	5,085,924	-	-
Less : Finance cost								
Bank overdraft interest	3,964,895	29,751,803	3,963,895	29,548,012	-	-	1,000	203,791
Lease interest	2,342,293	616,272	2,342,293	616,272	-	-	-	-
Loan interest	-	1,421,505	-	1,421,505	-	-	-	-
Exchange loss	-	24,472	-	-	-	24,472	-	-
	6,307,188	31,814,052	6,306,188	31,585,789	-	24,472	1,000	203,791
	13,740,345	(7,027,141)	9,571,113	(11,884,802)	4,170,232	5,061,452	(1,000)	(203,791)

19 Deficit before tax

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

Staff costs	161,977,840	191,382,923	135,288,484	151,353,955	13,921,781	14,147,613	12,767,574	25,881,355
Defined contribution plan cost - EPF and ETF	11,316,679	12,097,497	8,897,353	8,480,271	1,070,881	1,053,781	1,348,445	2,563,445
Defined benefit plan cost - Gratuity	6,142,187	7,472,886	5,686,108	6,484,364	456,079	506,922	-	481,600
Depreciation and amortization	75,171,809	64,241,786	-	-	-	-	-	-
Auditor's remuneration	1,157,665	465,885	842,000	327,038	149,366	64,260	166,299	74,588

20 Related party transactions

20.1 Transactions with key management personnel

The Foundation considers its member of the Committee of Management as key management personnel of the Foundation is as follows:

Short term benefits	2015	2014
	Rs.	Rs.
	-	295,000
	-	295,000

21 Commitments and Contingencies

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

Foundation has obtained permanent bank overdraft facility from the Bank of Ceylon amounting to Rs. 215 million for which, foundation has pledged its short term investments for the same.

22 Litigations and claims

There are no litigations and claims against the Foundation as at the reporting date.

23 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.

24 Approval of financial statements

These financial statements were approved by the Committee of Management and authorized for issue 09th October, 2017.

11-1012/3

Miscellaneous Departmental Notices

SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)

**Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011**

S. Visvalingam.

A/C Nos. 0002 5003 9085/0002 5006 1986.

AT a meeting held on 31.08.2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

Whereas Sempiah Visvalingam in the Democratic Socialist Republic of Sri Lanka as the Obligor has made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by the Mortgage Bond Nos. 1457 dated 15th November, 2011 attested by N. M. Nagodavithana and 3433 dated 04th April, 2012 attested by R. G. D. Sunari of Colombo, Notaries Public in favour of Sampath Bank PLC holding Company registration No. PQ 144 and having its Registered Office at No. 110, Sir James Peiris Mawatha, Colombo 02 and there is now due and owing on the said Mortgage Bond Nos. 1457 and 3433 in favour of Sampath Bank PLC aforesaid as 15th August, 2017 a sum of Rupees Six Million Three Hundred and Sixty-seven Thousand Five Hundred and Sixty-seven and cents Eighty-three only (Rs. 6,367,567.83) of lawful money of Sri Lanka being the total amount outstanding

on the said Mortgage Bond Nos. 1457 and 3433 and the Board of Directors of Sampath Bank PLC aforesaid under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC aforesaid as security for the said credit facilities by the said Mortgage Bond Nos. 1457 and 3433 to be sold in public auction by P. K. E. Senapathie, Licensed Auctioneer of Colombo for the recovery of the said sum of Rupees Six Million Three Hundred and Sixty-seven Thousand Five Hundred and Sixty-seven and cents Eighty-three only (Rs. 6,367,567.83) together with further interest on a sum of Rupees Four Million Six Hundred Thousand only (Rs. 4,600,000) at the rate of Average Weighted Prime Lending Rate + Three per centum (3%) per annum (Floor rate of 11% per annum) and further interest on a further sum of Rupees One Million Twenty-three Thousand Seventy-two and cents Forty only (Rs. 1,023,072.40) at the rate of Average Weighted Prime Lending Rate + Three per centum (3%) per annum (Floor rate of 11% per annum) from 16th August, 2017 to date of satisfaction of the total debt due upon the said Mortgage Bond Nos. 1457 and 3433 together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 3763 dated 30th July, 2009 made by H. K. Mahinda, Licensed Surveyor of the land

called “Maharagama Estate” together with the soils, trees, plantations, buildings and everything else standing thereon bearing Asst. No. 24, 05th Lane, Pamunuwa Road situated at Maharagama within the Urban Council Limits of Maharagama in Palle Pattu of Salpiti Korale in the District of Colombo Western Province and which said Lot 1 is bounded on the North by Public Play Ground, on the East by bearing Assessment No. 275/6, 5th Lane, on the South by 5th Lane and on the West by bearing Assessment No. 275/7A, 5th Lane and containing in extent Ten Perches (0A., 0R., 10P.) according to the said Plan No. 3763.

Which said Lot 1 is a resurvey of the land morefully described below:

All that divided and defined allotment of land marked Lot 126B depicted in Plan No. 927 dated 04th March, 1991 made by W. P. G. D. D. Jayawardana, Licensed Surveyor of the land called Maharagama Estate” together with the soils, trees, plantations, buildings and everything else standing thereon situated at Maharagama aforesaid and which said Lot 126B is bounded on the North by Common Play Ground, on the East by Lot 127 in Plan No. 2615, on the South by 5th Lane and on the West by Lot 126A and containing in extent Ten Perches (0A., 0R., 10P.) according to the said Plan No. 126B. Registered in Volume/Folio B78/120 at the Land Registry, Delkanda - Nugegoda.

By order of the Board,

Company Secretary.

11-1111

SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)

Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011

P. R. Mallikarachchi and S. S. Shafi.
A/C No. 1008 5466 9032.

AT a meeting held on 29.06.2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

Whereas Priyanga Roshan Mallikarachchi and Suresha Shalini Shafi in the Democratic Socialist Republic of Sri Lanka as the Obligors and the said Priyanga Roshan Mallikarachchi as the Mortgagor have made default in the repayment of the credit facility granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by the Mortgage Bond No. 4222 dated 04th December, 2014 attested by R. G. D. Sunari of Colombo, Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and having its Registered Office at No. 110, Sir James Peiris Mawatha, Colombo 02 and there is now due and owing on the said Bond bearing No. 4222 to Sampath Bank PLC aforesaid as at 30th May, 2017 a sum of Rupees Five Million Five Hundred and Fifty-two Thousand Four Hundred and Fifty-one and cents Naught Seven only (Rs. 5,552,451.07) of lawful money of Sri Lanka being the total amount outstanding together with interest on the said Bond and the Board of Directors of Sampath Bank PLC aforesaid under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC aforesaid as security for the said credit facility by the said Bond bearing No. 4222 to be sold in public auction by I. W. Jayasuriya, Licensed Auctioneer of Kandy for the recovery of the said sum of Rupees Five Million Five Hundred and Fifty-two Thousand Four Hundred and Fifty-one and cents Naught Seven only (Rs. 5,552,451.07) together with further interest on a sum of Rupees Five Million Two Hundred and Forty-two Thousand Three Hundred and Sixty and cents Forty-seven only (Rs. 5,242,360.47) at the rate of Ten decimal Five Per centum (10.5%) per annum from 31st May, 2017 to date of satisfaction of the total debt due upon the said Bond bearing No. 4222 together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 5 depicted in Plan No. 3279 dated 19th February, 2014 made by C. Seneviratne, Licensed Surveyor of the land called “Gorakagahawatta” together with the trees, plantations and everything else standing thereon situated at Batagama South Village (Kospalana) in Grama Niladhari Division of 212/A, Polpethimukalana Divisional Secretariat of Ja-Ela and the Pradeshiya Sabha Limits of Ja-Ela in Ragam Pattu

of Aluthkuru Korale in the District of Gampaha Western Province and which said Lot 5 is bounded on the North by Lot B and A in Plan No. 5179, on the East by land of R. P. Jayathilaka and heirs of Arnolis, on the South by Lot D in Plan No. 5179 and on the West by Lot 4 and containing in extent Twelve decimal Five Nought Perches (0A., 0R., 12.50P.) according to the aforesaid Plan No. 3279 and registered in Volume/Folio J 135/104 at the Land Registry, Gampaha.

Together with the right of way under over and along:-

Lot 1 (12 feet wide road Reservation) depicted in the said Plan No. 3279.

11-1112

SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)

Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011

Shironi Caters and Bakers Company (Private) Limited.
A/C No. 0024 1000 7757.

AT a meeting held on 28.09.2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

Whereas Shironi Caters and Bakers Company (Private) Limited a Company duly incorporated under the Companies Laws of Sri Lanka bearing Registration No. PV 99864 in the Democratic Socialist Republic of Sri Lanka as the Obligor has made default in the repayment of the credit facility granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by Mortgage Bond No. 3351 dated 15th December, 2016 attested by N. M. Nagodavithana of Gampaha, Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there is now due and owing on the said Bond No. 3351 to Sampath Bank PLC aforesaid as at 08th September, 2017 a sum of Rupees Two Hundred and Three Million Four Hundred and Seven Thousand Two Hundred and Five and cents Forty-seven only (Rs. 203,407,205.47) of lawful money of Sri Lanka being the total amount outstanding on the said Bond

and the Board of Directors of Sampath Bank PLC under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC by the said Bond bearing No. 3351 to be sold in public auction by I. W. Jayasuriya, Licensed Auctioneer of Kandy for the recovery of the said sum of Rupees Two Hundred and Three Million Four Hundred and Seven Thousand Two Hundred and Five and cents Forty-seven only (Rs. 203,407,205.47) together with further interest on a sum of Rupees One Hundred and Ninety-two Million Five Hundred Thousand only (Rs. 192,500,000) at the rate of Average Weighted Prime Lending Rate + Four per centum (4%) per annum (Floor rate of 16%) from 09th September, 2017 to date of satisfaction of the total debt due upon the said Bond bearing No. 3351 together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 01 depicted in Plan No. 1215 dated 17th December, 2004 made by W. S. Sumith A Fernando, Licensed Surveyor of the land called “Delgahawatta, Kosgahawatta *alias* Madangahawatta, Malgorakagahakumbura, Panukandagahakumbura and Other Contiguous allotments” together with the trees, plantations and everything else standing thereon situated at Wennappuwa Village within the Grama Niladhari Division of No. 491C-Wennappuwa West, Divisional Secretariat and Pradeshiya Sabha Limits of Wennappuwa in Kammal Pattu of Pitigal Korale South in the District of Puttalam North Western Province and which said Lot 1 is bounded on the North by land claimed by K. M. A. B. Thamel, land claimed by M. Christie and others and Paddy field claimed by M. Christie and others, on the East by Paddy field claimed by M. Christie and others and reservation for Gin Oya, on the South by land claimed by W. P. P. Nishantha Thamel, land claimed by U. Isscies Fernando and Lot 1 in Plan No. 8535 made by Y. M. Ranjith Yapa, Licensed Surveyor and on the West by Land claimed by K. M. A. B. Thamel, land claimed by heirs of K. M. Quintius Thamel and Lot 1 in Plan No. 5837 made by Y. M. Ranjith Yapa, Licensed Surveyor, Land claimed by W. P. P. Nishantha Thamel and containing in extent Six Acres Eighteen Perches (6A., 0R., 18P.) according to the said Plan No. 1215 and registered in Volume/Folio G 151/219 at the Land Registry, Marawila.

By order of the Board,

Company Secretary.

11-1113/1

SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)

**Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011**

Dimuthu Holiday Resort.
A/C No. 0183 1000 0996.

AT a meeting held on 28.09.2017 by the Board of Directors
of Sampath Bank PLC it was resolved specially and
unanimously:

Whereas Chandrasekara Herath Hitihami Koralalage Dimuthu Prabath Kumara being the sole Proprietor of the business carried on in the Democratic Socialist Republic of Sri Lanka under the name and style of "Dimuthu Holiday Resort" as the Obligor has made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by the Mortgage Bond No. 188 dated 02nd October, 2015 attested by A. W. D. M. Vithanage of Gampaha, Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there is now due and owing on the said Bond No. 188 to Sampath Bank PLC aforesaid as at 08th September, 2017 a sum of Rupees Thirty-three Million One Hundred and Ninety-six Thousand One Hundred and Twenty-four and cents Seventy-six only (Rs. 33,196,124.76) of lawful money of Sri Lanka being the total amount outstanding on the said Bond and the Board of Directors of Sampath Bank PLC under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC aforesaid as security for the said credit facilities by the said Bond No. 188 to be sold in public auction by I. W. Jayasuriya, Licensed Auctioneer of Kandy for the recovery of the said sum of Rupees Thirty-three Million One Hundred and Ninety-six Thousand One Hundred and Twenty-four and cents Seventy-six only (Rs. 33,196,124.76) together with further interest on a sum of Rupees Twenty Million Four Thousand Nine Hundred and Seventy-six and cents Thirteen only (Rs. 20,004,976.13) at the rate of Average Weighted Prime Lending Rate+Four decimal Five per centum (4.5%) per annum (floor rate of 16.5% per annum) further interest on a further sum of Rupees Seven Million Nine Hundred and Thirty-seven Thousand Nine Hundred and Fifty and

cents Twenty-one only (Rs. 7,937,950.21) at the rate of Average Weighted Prime Lending Rate+Four decimal Five per centum (4.5%) per annum (floor rate of 16.5% per annum) and further interest on a further sum of Rupees Three Million Two Hundred and Seventy-eight Thousand Nine Hundred and Nineteen and cents Seventeen only (Rs. 3,278,919.17) at the rate of Average Weighted Prime Lending Rate+Four decimal Five per centum (4.5%) per annum (floor rate of 16.5% per annum) from 09th September, 2017 to date of satisfaction of the total debt due upon the said Bond bearing No. 188 together with costs of advertising and other charges incurred less payemnts (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 01 depicted in Plan No. 7826A dated 23rd September, 2013 made by P. A. N. Gunasiri, Licensed Surveyor of the land called "Kobeigane Estate Group" together with the soil, trees, plantations and everything else standing thereon situated at Ihala Kobeigane within the Grama Niladhari Division of No. 1301, Kobeigane and Divisional Secretariat and Pradeshiya Sabha Limits of Kobeigane in Vanni Hatpattu more correctly Dewamadi Hatpattu and Baladora Korale in the District of Kurunegala North Western Province and which said Lot 01 is bounded on the North by the Crown Land, on the East by Lot 02 in the said Plan, on the South by the main Road from Kadigawa to Kobeigane and on the West by Road and containing in extent Eight Acres (8A., 0R., 0P.) according to the said Plan No. 7826A. Registered in Volume/Folio M 08/109 at the Land Registry, Nikaweratiya.

By order of the Board,

Company Secretary.

11-1113/2

THE BANK OF CEYLON

**Notice under Section 21 of the Bank of Ceylon
Ordinance (Chapter 397) as amended by
Act, No. 34 of 1968 and Law, No. 10 of 1974**

AT a meeting held on 11.10.2017 the Board of Directors
of this Bank resolved specially and unanimously:

That a sum of Rs. 6,963,326.13 (Rupees Six Million Nine Hundred and Sixty Three Thousand Three Hundred and Twenty Six and Cents Thirteen) on account of the principle and interest up to 14.07.2017 and together with further interest on Rs. 6,236,290.91 (Rupees Six Million Two Hundred and Thirty Six Thousand Two Hundred and Ninety and Cents Ninety One) at the rate of Eight (8%) per centum per annum from 15.07.2017 till the date of payment on Loan (1) and a sum of Rs. 996,232.71

(Rupees Nine Hundred and Ninety Six Thousand Two Hundred and Thirty Two and Cents Seventy One) on account of the principal and interest up to 14.07.2017 and together with further interest on Rupees Eight Hundred and Thirty Thousand (Rs. 830,000.00) at the rate of Sixteen (16%) per centum per annum from 15.07.2017 till date of payment on Loan (2) is due from Mr. Jayasinghe Arachchige Don Jude Kingsly Indunil Appu of No. 26, Mosque Road, Kamachchode, Negombo and Mr. Warnakulasuriya Marcian Plasidas Sriyantha Fernando of No. 40/A, Omegaline Rd, Sendiriyamulla, Sandalankava, on Mortgage Bond No. 864 dated 02.12.2014 attested by M.W.A.S.P. Wijewickrama, Notary Public.

That in terms of Section 19 of the Bank of Ceylon Ordinance (Cap. 397) and its amendments, Mr. Thusitha Karunaratna, M/s T & H Auction, the Auctioneer, of No. 50/3, Vihara Mawatha, Kolonnawa be authorized and empowered to sell by public auction the property mortgaged to the Bank of Ceylon and described in the Schedules hereunder for the recovery of the said sum of Rupees Six Million Nine Hundred and Sixty Three Thousand Three Hundred and Twenty Six and Cents Thirteen (Rs. 6,963,326.13) on Loan (1) and sum of Rupees Nine Hundred and Ninety Six Thousand Two Hundred and Thirty Two and Cents Seventy One (Rs. 996,232.71) on Loan (2) on the said Bond No. 864 dated 02.12.2014 and together with interest as aforesaid from 15.07.2017 to date of sale, and costs and monies recoverable under Section 26 of the said Bank of Ceylon Ordinance and the Manager of Negombo City Branch of the Bank of Ceylon to publish notice of this resolution in terms of Section 21 of the said Bank of Ceylon Ordinance.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 01 depicted in Plan No. 2033 dated 14.06.1997 made by W.L.H. Fernando, Licensed Surveyor of the land called "Sendiriyamulla Estate" together with soil, trees, plantations, buildings and everything else standing thereon situated at 'Sendiriyamulla' in Grama Niladhari Division of No. 461, Sendiriyamulla within the Pradeshiya Sabha Limits of Wennappuwa within the Divisional Secretariat Division of Dankotuwa in Otara Palatha of Pitigal Korale South in the District of Puttalam North Western Province and which said Lot 01 is bounded on the North by 10 feet wide Road and Land of Sunil Shantha Kumara, on the East by High Road from Lihiriyagama to Singakkuliya, on the South by Lot 2 and on the West by Land of Sunil Shantha Kumara and Land of K.L. Therese Irene and containing in

extent One Acre One Rood and Thirty Eight Decimal Seven Five Perches (1A.,1R., 38.75P.) according to the said Plan No. 2033 and registered in E 59/262 at the Marawila Land Registry.

By Order of the Board of Directors of the Bank of Ceylon.

Mr. W. G. D. L. ABEYWARDENA,
Manager.

Bank of Ceylon,
Negombo City Branch.

11-1190

THE BANK OF CEYLON

Notice under Section 21 of the Bank of Ceylon Ordinance (Chapter 397) as amended by Act, No. 34 of 1968 and Law, No. 10 of 1974

AT a meeting held on 28.09.2017 the Board of Directors of this Bank resolved specially and unanimously:

That a sum of Rupees Seven Million Five Hundred and Sixty Four Thousand Four Hundred and Thirty Seven and Cents Seventy Six (Rs. 7,564,437.76) on account of the principal and interest up to 12.05.2017 and together with further interest on Rupees Seven Million (Rs. 7,000,000) at the rate of Seventeen (17%) per centum per annum from 13.05.2017 till the date of payment on overdraft, a sum of Rupees Five Million Four Hundred and Thirty Seven Thousand Twenty Four and Cents Fifty Seven (Rs. 5,437,024.57) on account of the principal and interest up to 12.05.2017 and together with further interest on Rupees Five Million (Rs. 5,000,000.00) at the rate of Sixteen (16%) per centum per annum from 13.05.2017 till date of payment on Loan (1) and a sum of Rupees Six Million Three Hundred and Eighty-three Thousand Eight Hundred and Thirty Three and Cents Eighty-Three (Rs. 6,383,833.83) on account of the principal and interest up to 12.05.2017 and together with further interest on Rupees Six Million (Rs. 6,000,000.00) at the rate of Sixteen (16%) per centum per annum from 13.05.2017 till date of payment on Loan (2) is due from Ceylon Hospitality Services (Pvt) Ltd Directors are Mr. Preethi Pradeep Liyanage of No. 7/A, Piriwena Rd, Kolonnawa, Mr. Ginige Deemantha Sriomal de Silva of No. 30/1A, Senanayake Mawatha, Nawala, Rajagiriya and Ms. Ranjani Shriyalatha Amarasinghe of No. 7A, Piriwena Road, Kolonnawa on Mortgage Bond No. 3028 dated 10.12.2015 attested by Deepthi Weerasuriya N.P and Mortgage Bond No. 1634 dated 16.12.2016 attested by M. D. I. K. Karunaratna, Notary Public.

That in terms of Section 19 of the Bank of Ceylon Ordinance (Cap. 397) and its amendments, Mr. Thusitha

Karunaratne, M/s T & H Auction, the Auctioneer, of No. 50/3, Vihara Mawatha, Kolonnawa be authorized and empowered to sell by public auction the property mortgaged to the Bank of Ceylon and described in the Schedule hereunder for the recovery of the said sum of Rupees Seven Million Five Hundred and Sixty Four Thousand Four Hundred and Thirty Seven and Cents Seventy-six (Rs. 7,564,437.76) on overdraft and sum of Rupees Five Million Four Hundred and Thirty-seven Thousand Twenty Four and Cents Fifty-seven (Rs. 5,437,024.57) on Loan (1) and sum of Rupees Six Million Three Hundred and Eighty-three Thousand Eight Hundred and Thirty Three and Cents Eighty-three (Rs. 6,383,833.83) on Loan (2) on the said Bond No. 3028 dated 10.12.2015 and Bond No. 1634 dated 16.12.2016 and together with interest as aforesaid from 13.05.2017 to date of sale, and costs and monies recoverable under Section 26 of the said Bank of Ceylon Ordinance and the Manager of Narahenpita Branch of the Bank of Ceylon to publish notice of this resolution in terms of Section 21 of the said Bank of Ceylon Ordinance.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 1E1 depicted in Plan No. 4751 dated 16th September 2011 made by W. Kasthuriarachchi Licensed Surveyor of the land called Delgahawatta and Siyambalahawatta but registered as Siyambalahawatta bearing Assessment No. 107/2, Walpola Road situated at Walpola Village in Grama Niladhari Division of No. 491/A, Walpola and Divisional Secretariat of Kaduwela within the Municipal Council Limits of Kaduwela in Palle Pattu of Hewagam Korale in the District of Colombo Western Province and which said Lot 1E1 is bounded on the North by Lot 1D in Plan No. 331, on the East by Road, on the South by Lot C in Plan No. 7958 and on the West by Lot 1D in Plan No. 331 and containing in extent Twenty Perches (0A., 0R., 20P.) according to the said Plan No. 4751 together with the trees, plantations, buildings and everything else standing and growing thereon.

Which said Lot 1E1 is a resurvey of the land described below:

All that divided and defined allotments of land marked Lot 1E depicted in Plan No. 331 dated 10th May, 1993 made by P.A.K.J. Perera Licensed Surveyor of the land called Delgahawatta and Siyambalahawatta registered as Siyambalahawatta situated at Walpola Village aforesaid and which said Lot 1E is bounded on the North by Lot 1D in the said Plan No. 331, on the East by Road, on the South by Lot C in Plan No. 7958 and on the West by Lot 1D and containing in extent Twenty Perches (0A., 0R.,

20P.) according to the said Plan No. 331 together with the trees, plantations, buildings and everything else standing and growing thereon and registered in B345/11 at the Land Registry, Homagama.

By order of the Board of Directors of the Bank of Ceylon.

Mrs. G.L.S.S. HERATH,
Manager.

Bank of Ceylon,
Narahenpita Branch.

11-1192

THE BANK OF CEYLON

Notice under Section 21 of the Bank of Ceylon Ordinance (Chapter 397) as amended by Act, No. 34 of 1968 and Law, No. 10 of 1974

AT a meeting held on 28.09.2017 the Board of Directors of this Bank resolved specially and unanimously:

That a sum of Rupees Two Million Two Hundred and Ninety-eight Thousand Four Hundred and Thirty Four and Cents Ninety Six (Rs. 2,298,434.96) on account of the principle and interest up to 16.06.2017 and together with further interest on Rupees One Million Five Hundred Thousand (Rs. 1,500,000.00) at the rate of Seventeen (17%) per centum per annum from 17.06.2017 till the date of payment on overdraft, and a sum of Rupees Six Million Six Hundred and Seventy-two Thousand Six Hundred and Eighty and Cents Forty-two (Rs. 6,672,680.42) on account of the principal and interest up to 16.06.2017 and together with further interest on Rupees Four Million Eight Hundred and Thirty-three Thousand Three Hundred and Thirty (Rs. 4,833,330.00) at the rate of Fifteen Decimal Five (15.5%) per centum per annum from 17.06.2017 till date of payment on Loan, is due from Mr. Kushantha Pilana Vithanage of No. 159/D, "Jayabima", Makevita, Ja-ela on Mortgage Bond No. 9220 dated 06.02.2014 attested by S. D. P. G. R. Jayawardena, N.P. and Mortgage Bond No. 916 dated 08.08.2014 attested by M. D. I. K. Karunaratne, Notary Public.

That in terms of Section 19 of the Bank of Ceylon Ordinance (Cap. 397) and its amendments, Mr. Thusitha Karunaratne, M/S T & H Auction, the Auctioneer, of

No. 50/3, Vihara Mawatha, Kolonnawa be authorized and empowered to sell by public auction the property mortgaged to the Bank of Ceylon and described in the Schedules hereunder for the recovery of the said sum of Rs. 2,298,434.96 (Rupees Two Million Two Hundred and Ninety-eight Thousand Four Hundred and Thirty- four and Cents Ninety-six) on overdraft and sum of Rs. 6,672,680.42 (Rupees Six Million Six Hundred and Seventy-two Thousand Six Hundred and Eighty and Cents Forty-two) on Loan on the said Bond No. 9220 dated 06.02.2014 and Bond No. 916 dated 08.08.2014 and together with interest as aforesaid from 17.06.2017 to the date of sale, and costs and monies recoverable under Section 26 of the said Bank of Ceylon Ordinance and the Manager of Kandana Branch of the Bank of Ceylon to publish notice of this resolution in terms of Section 21 of the said Bank of Ceylon Ordinance.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 12 depicted in Plan No. 7479 dated 16th April and 08th May 2004 made by I. Kotambage Licensed Surveyor of the land called Millagahawatta and Dawatagahawatta situated at Makevita Village within the Pradeshiya Sabha Limits of Gampaha in Grama Niladhari Division of No. 218/A, Makavita South in the Division Secretariat Division of Gampaha in Ragam Pattu of Aluthkuru Korale in the District of Gampaha Western Province and which said Lot 12 is bounded on the North by Lot 11, on the East by Lot 14, on the South by Lot 13A and West by Lot 23 and containing in extent Thirteen Decimal Five Perches (0A., 0R., 13.5P.) according to the said Plan No. 7479 together with trees plantations and everything standing thereon and registered at P 147/101 at the Gampaha Land Registry.

Together with the full and free right of ways in over and along the Road Reservation 30 feet wide marked Lot 35 and 20 feet wide Roads marked Lots 29 and 23 and 15 feet wide Road marked Lot 13A depicted in the said Plan No. 7479.

Mrs. W. P. M. N. WEERASINGHE,
Manager.

Bank of Ceylon,
Kandana Branch.

11-1194

PAN ASIA BANKING CORPORATION PLC— BORELLA BRANCH

Resolution adopted by the Board of Directors of Pan Asia Banking Corporation PLC under Section 4 of the Recovery of Loans By Banks (Special Provisions) Act, No. 4 of 1990

Names of the customers : Wedagamage Priyanaminda,
Maha Liyanage Nama Pabodini
Peiris and Maha Liyanage
Nandasila Peiris

By the Resolution dated 25.10.2017, the Board of Directors of Pan Asia Banking Corporation PLC resolved specially and unanimously as follows.

Whereas the aforesaid Wedagamage Priyanaminda, Maha Liyanage Nama Pabodini Peiris and Maha Liyanage Nandasila Peiris as “Obligor” and Wedagamage Priyanaminda as the “Mortgager” have made default in payment due on Primary Mortgage Bond No. 880 dated 20.05.2014 attested by V. C. De Fonseka, Notary Public of Colombo in favour of Pan Asia Banking Corporation PLC bearing Registration No. PQ 48;

And whereas there is now due and owing to the Pan Asia Banking Corporation PLC (hereinafter sometimes called as “the Bank”).

a sum of Rupees Five Million One Hundred and Seventy Thousand Five Hundred and Sixty Nine and Cents Fifty (Rs.5,170,569.50) on account of principal and interest up to 09.10.2017 together with interest at the rate of 18% per annum on Rupees Five Million Sixty Eight Thousand Four Hundred and Twenty and Cents Fifty four (Rs. 5,068,420.54) from 10.10.2017, till the date of payment on the said Mortgage Bond No. 880 aforesaid.

It is hereby resolved:-

that in terms of section 4 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990, Thusitha Karunaratne, Licensed Auctioneer at No. 182/3 (50/3), Vihara Mawatha, Kolonnawa be authorized and empowered to sell by public auction the property mortgaged to the Bank by which is morefully described in the Schedule hereto and for the recovery of the said sum of Rupees Five Million One Hundred and Seventy Thousand five hundred and sixty nine and Cents fifty (Rs. 5,170,569.50) together with interest as aforesaid from the aforesaid date, to date of sale and costs and monies recoverable under Section 13 of the said Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 less payments (if any) since received;

THE SCHEDULE

All that divided and defined allotment of land marked Lot 02 depicted in Survey Plan No. 350 dated 08/11/1998 made by A. J. B. Wijayakoon, Licensed Surveyor (being a resurvey and sub-division of amalgamated Lots 1 and 2 in Plan No. 1994 dated 28/11/1980 made by M. W. Rathnayake, Licensed Surveyor) of the land called Alubogahakanatta situated at Werahera Village, Grama Niladhari Division of 577 Werahera North, Divisional Secretariat of Kesbewa, Urban Council Limits of Boralesgamuwa in the Palle Pattu of Salpiti Korale in the District of Colombo Western Province and which said Lot 2 is bounded on the North by Lot 01, on the East by Lot 3 in Plan No. 1994, on the South by Lot 3 on the West by Lot 14 (reservation for Road 15 wide) together with the buildings trees plantations and everything else standing thereon and containing in extent eight perches (0A. 0R. 8.00P.) or 0.0202 Hectares according to the said Plan No. 350 and registered under Folio C 353/39 at the District Land Registry Delkanda Nugegoda.

Together with the right of ways for both foot and all types of vehicular traffic and the right to lay use maintain and install electricity cables mains telephone wires and overhead wires, water pipes and draining water pipes and other contrivances of whatsoever kind of nature to park the vehicles in over upon and along the reservations marked Lot 14 (reservation for Road 15 feet wide) and Lot 13 (reservation for Road 10 feet wide) depicted in Survey Plan No. 350 dated 08/11/1998 made by A. J. B. Wijayakoon, Licensed Surveyor and Lot 04 (reservation for Road 10 feet wide) depicted in Survey Plan No. 1994 dated 28/11/1980 made by M. W. Rathnayake, Licensed Surveyor.

By Order of Board of Directors,

DEVIKA HALWATHURA,
Manager – Recoveries.

11-1172

PAN ASIA BANKING CORPORATION PLC— CHILAW BRANCH

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

Name of the customer : Arachchige Indika
Ubayasiriwardhana.

AT a meeting of the Board of Directors of Pan Asia Banking Corporation PLC held on 25.10.2017 it was resolved specially and unanimously as follows;

Whereas Arachchige Indika Ubayasiriwardhana as Mortgagor Obligor has made default in payment due on Primary Mortgage Bond No. 11777 dated 05.10.2016, and a Secondary Mortgage Bond No. 13252 dated 21.06.2017 both attested by C. S. Wijesekara, Notary Public, in favour of Pan Asia Banking Corporation PLC bearing Registration No. PQ 48 formerly called as Pan Asia Banking Corporation Limited and Pan Asia Bank Limited;

And whereas there is now due and owing to the Pan Asia Banking Corporation PLC (hereinafter sometimes called as “the Bank”)

a sum of Rupees Two Million Four Hundred and Eighty-seven Thousand Six Hundred and Eleven and Cents Forty-eight (Rs. 2,487,611.48) on account of principal and interest up to 11.10.2017 together with interest at the rate of 20% per annum on Rs.2,448,238.34 from 12.10.2017, a sum of Rupees Nine Hundred and Nine Thousand Six Hundred and Sixteen and Cents Forty-four (Rs.909,616.44) on account of principal and interest up to 10.10.2017 together with interest at the rate of 20% per annum on Rs. 850,000 from 11.10.2017, a sum of Rupees One Million Seven Hundred and Forty-nine Thousand Four Hundred and Fifty-two and Cents Five (Rs. 1,749,452.05) on account of principal and interest up to 10.10.2017 together with interest at the rate of 18% per annum on Rs. 1,650,000 from 11.10.2017, a sum of Rupees Five Hundred and Twenty-eight Thousand Four Hundred and Thirty-eight and Cents Thirty-five (Rs. 528,438.35) on account of principal and interest up to 10.10.2017 together with interest at the rate of 20% per annum on Rs. 500,000 from 11.10.2017 and a sum of Rupees One Million Five Hundred and Nine Thousand Five Hundred and Sixty-eight and Cents Ninety-nine (Rs. 1,509,568.99) on account of principal and interest up to 11.10.2017 together with interest at the rate of 18% per annum up to Rs. 1,500,000 and at the rate of 29% per annum on the amount exceeding Rs.1,500,000 from 12.10.2017 till the date of payment on the said Mortgage Bonds Nos. 11777 and 13252.

It is hereby resolved:-

that in terms of Section 4 of the Recovery of Loans by Banks (Special Provisions) Act No. 4 of 1990, I. W. Jayasuriya, the Licensed Auctioneer at No. 369/1, Dutugemunu Mawatha, Mawilmada, Kandy be authorized and empowered to sell by public auction the property mortgaged to the Bank by Arachchige Indika Ubayasiriwardhana by Mortgage Bonds Nos. 11777 and 13252 morefully described in the Schedule hereto and for the recovery of the said sum of Rupees Seven Million One Hundred and Eighty-four Thousand

Six Hundred and Eighty -seven and Cents Thirty-one (Rs. 7,184,687.31) together with interest as aforesaid from the aforesaid dates to date of sale and costs and monies recoverable under Section 13 of the said Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 less payments (if any) since received;

THE SCHEDULE

All that divided and defined portion of land marked Lot 02 depicted in Plan No. 1372 dated 29.11.2012 and made by E. W. Rajaguru, Licensed Surveyor of the land called Medikele Watta Aluthgedara Watta situated at Nakalagamuwa Village within the Grama Niladhari Division of No. 1059 Nakalagamuwa and the Divisional Secretary's Division of Narammala within the local authority Administrative limits of Narammala Pradeshiya Sabha in Dambadeni Hathpattu of Udukaha Eastern Korale within the land Registration Division of Kuliyapitiya in the District of Kurunegala North Western Province and which said Lot 2 is bounded on the North by land of B. M. Silva and Lot 01 depicted in aforesaid Plan No. 1372, on the East by Canal, on the South by Pradeshiya Sabha Road and Land of W. A. Appusingho and on the West by road leading from Alawwa to Dampellessa and Lot 01 depicted aforesaid Plan No. 1372 and containing in extent Three Acres and Two Roods (03A., 02R. 0P.) together with soil, trees, plantation and everything standing thereon (Registered under volume/ folio T 78/127 in Kuliyapitiya Land Registry).

By Order of Directors,

DEVIKA HALWATHURA,
Manager – Recoveries.

11-1174

PAN ASIA BANKING CORPORATION PLC— MATALE BRANCH

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

Name of the Customer : Chaminda Asitha Kulathunga.

AT a meeting of the Board of Directors of Pan Asia Banking Corporation PLC held on 25.10.2017 it was resolved specially and unanimously as follows;

Whereas Chaminda Asitha Kulathunga as Mortgagor Obligor has made default in payment due on Primary Mortgage Bond No. 1720 dated 02.02.2016, and a Primary Mortgage Bond No. 1718 dated 02.02.2016 and a Secondary Mortgage Bond No. 2121 dated

05.01.2017 all attested by Nilni Wegodapola, Notary Public, in favour of Pan Asia Banking Corporation PLC bearing Registration No. PQ 48 formerly called as Pan Asia Banking Corporation Limited and Pan Asia Bank Limited;

And whereas there is now due and owing to the Pan Asia Banking Corporation PLC (hereinafter sometimes called as “the Bank”)

a sum of Rupees Twenty Million Two Hundred and Ninety Thousand Six Hundred and Fifty Four and Cents one (Rs.20,290,654.01) on account of principal and interest up to 08.10.2017 together with interest at the rate of 18% per annum on Rs.19,500,000 from 09.10.2017, a sum of Rupees Fourteen Million Nine Hundred and Ninety-eight Thousand Eight Hundred and Eighty Four and Cents Eighty Seven (Rs.14,998,884.87) on account of principal and interest up to 08.10.2017 together with interest at the rate of 20% per annum on Rs. 14,227,198.68 from 09.10.2017, a sum of Rupees Seven Million Three Hundred and Nine Thousand One Hundred and Fifty Eight and Cents Ninety Two (Rs.7,309,158.92) on account of principal and interest up to 08.10.2017 together with interest at the rate of 20% per annum on Rs. 6,932,351.15 from 09.10.2017 and a sum of Rupees Six Hundred and Five Thousand Three Hundred and Ninety-seven and Cents Eighty-five (Rs.605,397.85) on account of principal and interest up to 30.09.2017 together with interest at the rate of 18% per annum on Rs.500,000.00 and at the rate of 29% per annum on the amount exceeding Rs. 500,000.00 from 01.10.2017 till the date of payment on the said Mortgage Bonds Nos. 1720, 1718 and 2121.

It is hereby resolved:-

that in terms of Section 4 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990, I. W. Jayasuriya, the Licensed Auctioneer at No. 369/1, Dutugemunu Mawatha, Mawilmada, Kandy be authorized and empowered to sell by public auction the property mortgaged to the Bank by Chaminda Asitha Kulathunga by Mortgage Bond Nos. 1720, 1718 and 2121 morefully described in the Schedule hereto and for the recovery of the said sum of Rupees Forty-three Million Two Hundred and Four Thousand and Ninety Five and Cents Sixty-six (Rs. 43,204,095.66) together with interest as aforesaid from the aforesaid dates to date of sale and costs and monies recoverable under Section 13 of the said Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 less payments (if any) since received;

THE SCHEDULE ABOVE REFERRED UNDER MORTGAGE BOND No. 1720

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 5228 dated 08.01.2016 and

drawn by K. O. Perera, Licensed Surveyor of the land called Rukaththanaya Watta situated at Aluvihare Grama Niladhari Division in Matale Divisional Secretariat Division and within the Municipal Council Limits of Matale in the District of Matale (within the Registration Division of Matale) Central Province and which said allotment is bounded on the North by 12 feet wide access on the East by Premises bearing Assessment No. 3/6, Sir Richard Aluvihare Mawatha on the South by Property of Central Bank and on the West by premises bearing Assessment No. 3/4, Sir Richard Aluvihare Mawatha and containing in extent twenty perches (0A., 0R., 20P.) together with the building bearing Assessment No. 3/5, trees plantations and everything else standing thereon.

Together with the access marked Lot 10.

Which said allotment is a resurvey of the following.

All that divided and defined allotment of land marked Lot 2 depicted in Plan No. 133 dated 15/08/1993 and drawn by M. Sooriyanarayana, Licensed Surveyor of the land called Rukaththanaya Watta situated at Aluvihare Grama Niladhari Division in Matale Divisional Secretariat Division and within the Municipal Council limits of Matale in the District of Matale (within the Registration Division of Matale) Central Province and which said allotment is bounded on the North by 4M wide access marked as Lot 10, on the East by Lot 3, on the South by Lot 13 and on the West by Lot 1 in Plan No. 133 and containing in extent twenty perches (0A., 0R., 20P.) together with the buildings trees plantations and everything else standing thereon. Together with the access marked Lot 10.

**THE SCHEDULE ABOVE REFERRED UNDER
MORTGAGE BOND Nos. 1718 & 2121**

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 2504 dated 15.11.2008 and drawn by U. H. B. K. M. T. Angammana, Licensed Surveyor of the land called Rukaththanaya Watta situated at Aluvihare, in Aluvihare Grama Niladhari Division in Matale Divisional Secretariat Division and within the Municipal Council Limits of Matale in the District of Matale (within the Registration Division of Matale) Central Province and which said allotment is bounded on the North by land belonging to J. R. Kulathunga on the East by Sir Richard Aluvihare Mawatha and Matale – Trincomalee Road, on the South by Fence separating the land belonging to P. M. S. Alli and on the West by land belonging to U. Kulathunge and containing in extent one rood and Two decimal Three Perches (0A., 1R., 2.3P.) together with the buildings, trees plantations and everything else standing thereon.

Which said allotment is a resurvey of the following.

All that divided and defined allotment of land marked Lot 8 depicted in Plan No. 133 dated 29.08.1993 and drawn by

M. Sooriyanarayana, Licensed Surveyor of the land called Portion of Rukaththanaya Watta situated at Aluvihare in Aluvihare Grama Niladhari Division in Matale Divisional Secretariat Division and within the Municipal Council Limits of Matale in the District of Matale (within the Registration Division of Matale) Central Province and which said allotment is bounded on the North by Lot 9 on the North East by Road on the East by road leading to Trincomalee from Matale on the South by Lot B in Plan No. 1430 and on the West by Lot 7 in Plan No. 133 and containing in extent one rood and three perches (0A., 1R., 3P.) together with the buildings trees plantations and everything else standing thereon.

By Order of Directors,

UDITHA KODIKARA,
Manager – Recoveries.

11-1173

**SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)**

**Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011**

P. F. U. S. B. Dissanayake.
A/C No. : 1029 5337 2144.

AT a meeting held on 1st March, 2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

“Whereas, Paul Francis Upekshaka Senaka Bandara Dissanayake in the Democratic Socialist Republic of Sri Lanka as the Obligor has made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgage and hypothecated by the Mortgage Bond No. 214 dated 10th June, 2014 attested by A. W. S. Kalhari of Kandy Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and having its Registered Office at No. 110, Sir James Peiris Mawatha, Colombo 02 and there is now due and owing on the said Bond bearing No. 214 to Sampath Bank PLC aforesaid as at 09th February 2017 a sum of Rupees Ten Million One Hundred and Fifty Thousand One Hundred and Seventy Two and Cents Twenty only (Rs 10,150,172.20) of lawful money of Sri Lanka being the total amount outstanding together with interest on the

said Bond and the Board of Directors of Sampath Bank PLC aforesaid under the powers vested by the recovery of Loans by banks (Special Provisions) Act, No. 04 of 1990, do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC aforesaid as security for the said credit facility by the said Bond bearing No. 214 to be Sold in public Auction by I. W. Jayasuriya Licensed Auctioneer of Kandy for the recovery of the said sum of Rupees Ten Million One Hundred and Fifty Thousand One Hundred and Seventy Two and Cents Twenty only (Rs 10,150,172.20) together with further interest on a sum of Rupees Nine Million Six Hundred and Seventy Five Thousand Only (9,675,000/-) at the rate Twelve per centum (12%) per annum from 10th February 2017 to date of satisfaction of the total debt due upon the said Bond Bearing No. 214 together with costs of advertising and other charges incurred less payments (if any) since received.”

THE SCHEDULE

An allotment of land marked Lot 04 depicted in Plan No. 105 A dated 16th March 1994, 1st, 2nd and 3rd of September, 1994 and 10th to 22nd October 1994 made by R. B. Wijekoon Licensed Surveyor of land called “Mapanawatura Estate *alias* Pukra Estate” (being a resurvey and Sub division of land depicted in Plan No. 638 dated 01st to 03rd April 1993 prepared by Sarath Kekulandara Licensed Surveyor) together with soil, trees, plantations, buildings and everything else thereon and all rights, ways, privileges, easements, servitudes appertaining thereto belonging situated at Mapanawathura in Ward No. 07 in Grama Niladhari Division No. 237 Mapana Watura within the Municipal Council Limits of Kandy in the Divisional Secretariat Division of Gangawata Korale in the District of Kandy Central Province and which said Lot 04 is bounded on the North by Lot 03 in the said Plan, on the East by premises bearing Assessment Nos. 41 and 63, Wariyapola Sri Sumangala Mawatha, on the South by Lots 5 and 7 in the said Plan and on the West by Roadway marked Lot 44A depicted in the said Plan and containing in extent Twenty Two decimal Three Four Perches (0A., 0R., 22.34P.) or 0.0565 Hectare according to the said Plan No. 105A. Registered in Volume/Folio A497/124 at the Land Registry Kandy.

Together with the right to use the right of way depicted as Lot 44A and the right to use the drains marked in the aforesaid plan.

By order of the Board of Directors,

Company Secretary.

11-1116/1

SAMPATH BANK PLC **(Formerly known as Sampath Bank Limited)**

Resolution adopted by the Board of Directors of Sampath Bank PLC under Section 04 of the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 amended by No. 01 of 2011 and No. 19 of 2011

G. P. P. M. Weerasooriya and C. R. Chandrasekara
A/C No. : 0152 5000 3169.

AT a meeting held on 25th May, 2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

“Whereas, Ginthota Polwaththage Priyantha Manel Weerasooriya and Cristoper Rajkumar Chandrasekara in the Democratic Socialist Republic of Sri Lanka as the Obligors and the said Ginthota Polwaththage Priyantha Manel Weerasooriya as the Mortgagor have made default in the repayment of the credit facility granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by the Mortgage Bond No. 607 dated 07th April, 2014 attested by J. C. R. Rangama of Kandy, Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there is now due and owing on the said Bond No. 607 to Sampath Bank PLC aforesaid as at 04th May 2017 a sum of Rupees Seven million Seven hundred and Nineteen Thousand Seventy Four and Cents Sixty Nine only (Rs. 7,719,074.69) of lawful money of Sri Lanka being the total amount outstanding on the said Bond and the Board of Directors of Sampath Bank PLC under the powers vested by the recovery of Loans by Banks (Special Provision) Act. No. 04 of the 1990, do here by resolve that the property morefully described in the Schedule hereto mortgaged to Sampath Bank PLC by the said Bond bearing No. 607 to be sold in public auction by I. W. Jayasuriya Licensed Auctioneer of Kandy for recovery of the said sum of Rupees Seven million Seven hundred and Nineteen Thousand Seventy Four and Cents Sixty Nine only (Rs. 7,719,074.69) together with further interest on a further sum of Rupees Five Million Only (Rs. 5,000,000/-) at the rate of Fifteen per centum (15%) per annum from 05th May 2017 to date of satisfaction of the total debt due upon the said Bond bearing No. 607 together with costs of advertising and other charges incurred less payments (if any) since received.”

THE SCHEDULE

All that divided and defined allotment of land marked Lot 866 depicted in F. V. P. 1549 (Additional 08) dated 12th October 2007 authenticated by Surveyor General of the land together with the soil, trees, plantations, buildings and everything else standing thereon, situated at palugollagama Village within the Grama Niladhari Division

of Palugollagama - 170 in the Divisional Secretariat Division of Galenbindunuwewa within the Pradeshiya Sabha Limits of Galenbindunuwewa in South Uddiyakulama Korale in the District of Anuradhapura North Central Province and which said Lot 866 is bounded on the North by Lots 660 and 867, on the East by Lot 867, on the South by Lot 867 and on the West by Lots 867 and 660 and containing in extent Naught Decimal two Five Eight Six hectares (Hec. 0.2586) according the said F V P 1549 and registered in Volume/ Folio LDO W1/183 at Anuradhapura Land Registry.

Which said Lot 866 is a resurveyed of the Land described below:

All that allotment of land marked Lot 866 (registered as Lot 1) depicted in Plan No. 2010/145 dated 26th March 2010 made by P. Samaratunga Licensed Surveyor of the land together with the soil, trees, plantations, buildings and everything else standing thereon, situated at Palugollagama Village within the Grama Niladari Division of Palugollagama - 170 in the Divisional Secretariat Division of Galenbindunuwewa within the Pradeshiya Sabha Limits of Galenbindunuwewa is South Uddiyankulama Korale in the District of Anuradhapura North Central Province and which said Lot 866 (registered as Lot 1) is bounded on the North by Lots 660 (Road P.S) and 867, on the East by Lot 867, on the South by Lot 867 and on the West by Lots 867 and 660 and containing in extent Naught Decimal Two Five Eight Six Hectares (Hec. 0.2586) or Two Roods Twenty Two Decimal Two Four Perches (0A., 2R., 22.24P.) according the said Plan No. 2010/145.

By order of the Board of Directors,

Company Secretary.

11-1116/2

SAMPATH BANK PLC
(Formerly known as Sampath Bank Limited)

**Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act, No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011**

Cellcity Lanka (Private) Limited.
A/C No. : 0001 1008 5311.

AT a meeting held on 28th September, 2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

“Whereas, Cellcity Lanka (Private) Limited a Company duly incorporated under the Companies Laws of Sri Lanka bearing Registration No. PV 14080 in

the Democratic Socialist Republic of Sri Lanka as the Obligor has made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgage and hypothecated by the Mortgage Bond No. 3828 dated 11th June, 2013 attested by R. G. D. Sunari of Colombo Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there in now due and owing on the said Bond No. 3828 to Sampath Bank PLC aforesaid as at 12th September, 2017 a sum of Rupees Twenty-three Million One Hundred and Five Thousand Seventy-seven and Cents Ninety-four Only (Rs. 23,105,077.94) of lawful money of Sri Lanka being the total amount outstanding on the said Bond and the Board of Directors of Sampath Bank PLC under the Powers vested by the recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the schedule hereto mortgaged to Sampath Bank PLC by the said Bond bearing No. 3828 to be sold in public auction by P. K. E. Senapathi, Licensed Auctioneer of Colombo for the recovery of the said sum of Rupees Twenty-three Million One Hundred and Five Thousand Seventy Seven and Cents Ninety-four Only (Rs. 23,105,077.94) together with further interest on a sum of Rupees Two Million Only (Rs. 2,000,000) at the rate of Average weighted Prime Lending Rate + Two decimal Five per centum (2.5%) per annum (Floor rate of 14%) and further interest on a forther sum of Rupeed Five Million One Hundred Thousand only (Rs. 5,100,000) at the rate of Average Weighted Prime Lending Rate + Two per centum (2%) per annum (Floor rate of 13.5%) from 13th September 2017 of date of satisfaction if the total debt due to upon the said Bond bearing No. 3828 together with costs of advertising and other charges incurred less payments (if any) since received.”

THE SCHEDULE

All that divided and defined allotment of land marked Lot 2 depicted in Plan No. 200^A dated 19th July, 1996 made by H. Weerathunga Licensed Surveyor of the land called “Delgahawatta” together with the building, soil, trees, plantation and everything else standing thereon bearing Permisses No. 12A, Sri Priyadarshanarama Road situated at Karagampitiya in Grama Niladhari Division of No. 539/4, Karagampitiya, Dehiwala within the Municipal Council Limits of Dehiwala - Mount Lavinia in the Palle Pattu of Salpiti Korale in the District of Colombo and Divisional Secretariat at Dehiwala Western Province and which said Lot 2 is bounded on the North by Priyadarshanaramaya Road on the East by premises bearing Asst. No. 14, Priyadarshanarama Road and permisses bearing Asst. No. 7, Sri Medankara Road claimed by H. A. Susila on the South by premises bearing Asst. No. 5/1, Sri Medankara Road claimed by J. P. Jayatunga and others and on West by Lot 1

in the said Plan No. 200A and containing in extent Twelve decimal Eight Two Perches (0A., 0R., 12.82P.) according to the said Plan No. 200^A and registered in Volume/Folio M 3065/64 at the Land Registry, Delkanda.

By order of the Board,

Company Secretary.

11-1116/3

THE UNION BANK OF COLOMBO PLC

Notice of resolution passed by the Union Bank of Colombo PLC under Section 04 of the recovery of loans by Banks (Special Provisions) Act, No. 04 of 1990

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990, it is hereby notified that the following resolution was unanimously passed by the Board of Directors of Union Bank of Colombo PLC (hereinafter referred to as Union Bank) at the meeting held on 20th September, 2017.

Whereas Shanmugam Shankaralingam (Holder of NIC No. 683071811V) of No. 123, Bazaar street, Vavuniya, (hereinafter referred as “the Obligor”) obtained Financial facilities and whereas the Obligor executed Mortgage Bond No. 1641 for Rs. 10,000,000 dated 26.04.2011 attested by Kandasamy Thayaparan Notary Public, over a property Situated at Paddanichchipuliyankulam and mortgaged and hypothecated the immovable property morefully described in the Schedule hereto and by way of security for the payment of Rs. Ten Million (Rs. 10,000,000) and interest thereon due to Union Bank of Colombo PLC bearing Registration No. PB 676 PQ (hereinafter referred to as “Union Bank”) on account of the said Financial facility and whereas a sum of Sri Lankan Rupees Twenty-three million Three Hundred and Ninety Thousand Five Hundred and Forty-eight Cents Fifty-five (Rs. 23,390,548.55), being the total outstanding as at 31.01.2017 together with the interest thereon from 01.02.2017 to the date of sale is due and owing from the said Obligor to the Union Bank on account of the aforesaid Financial Facility.

And whereas by order dated 01.11.2016 in case No. DSP/235/12 District Court of Colombo appointed Intharani Shankaralingam to represent the estate of Shanmugam Shankaralingam, the deceased borrower.

And whereas the Board of Directors of the Union Bank acting under the powers vested in them under

Section 3 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 and being satisfied that the Obligors have made default in the payment of the aforesaid loan balances or parts thereof do hereby resolve in terms of Section 4 of the said Act No. 4 of 1990 to authorize Thrivanka and Senanayake Auctioneers to sell by Public Auction in terms of the said Act, No. 4 of 1990 the immovable properties mortgaged to the Union Bank under and by virtue of the aforesaid Mortgage bond No. 1641 for Rs. 10,000,000 dated 26.04.2011 attested by Kandasamy Thayaparan Notary Public and morefully described in the schedule hereto for the recovery of Sri Lankan Rupees Twenty Three Million Three Hundred and Ninety Thousand Five Hundred and Forty Eight Cents Fifty Five (Rs. 23,390,548.55) being the total outstanding as at 31.01.2017 together with the interest thereon from 01.02.2017 on the said Financial facility and all other amounts the Union Bank is entitled to recover in terms of the said bond No. 1641 and Section 13 of the said Act, No. 4 of 1990.

THE SCHEDULE

All that piece of land called “Paddanichchipuliyankulam” depicted as Lot 264 in Plan No. FVP 63 and prepared by Surveyor General Colombo containing in extent zero decimal one seven two four hectares (0.1724 Ha.) But according to recent survey depicted as Lot 1 in Plan No. 0514 dated 12.03.2005 and prepared by S. Nagaratnam, Licensed Surveyor, Vavuniya containing in extent zero decimal one seven two four hectares (0.1724 Ha.) or imperial equivalent to one rood twenty eight decimal one perches (00A 01R 28.1P) situated at Paddanichchipuliyankulam, Paddanichchipuliyankulam G. N. Division, bearing Assessment No. 342 Mannar Road, Ward No. 11 within the Urban Council Limits of Vavuniya, Vavuniya Divisional Secretary Division, Vavuniya District and Northern Province and bounded as follows:-

North:- Paddanichchipuliyankulam, property claimed by M. S. Sulaiman

East :- Paddanichchipuliyankulam, property claimed by Alithamby Mackeen & others.

South:- Mannar Road

West :- Paddanichchipuliyankulam, property claimed by A. Kanagasabai

(Registered at land registry Vavuniya C/53/70)

By Order of the Board,

INOKA JAYAWARDENA
Company Secretary to the Board.

11-1119

SAMPATH BANK PLC**(Formerly known as Sampath Bank Limited)**

**Resolution adopted by the Board of Directors
of Sampath Bank PLC under Section 04 of the
Recovery of Loans by Banks (Special Provisions)
Act No. 04 of 1990 amended by No. 01 of 2011 and
No. 19 of 2011**

Globe Scientific Systems (Private) Limited.
A/C No. 0039 1000 6575.

AT a meeting held on 28th September, 2017 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:-

Whereas Globe Scientific Systems (Private) Limited a company duly incorporated under the Companies Laws of Sri Lanka bearing Registration No. PV 83114 in the Democratic Socialist Republic of Sri Lanka as the Obligor and Rajakaruna Herath Mudiyansele Mahinda Rajakaruna and Wannisinghe Mudiyansele Saluka Prabhadasa Wanigasinghe as the Mortgagors have made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by Mortgage Bond No. 2049 dated 23rd July, 2013 attested by N. M. P. Senanayake of Colombo Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there is now due and owing on the said Bond No. 2049 to Sampath Bank PLC aforesaid as at 12th September, 2017 a sum of Rupees Fourteen Million Three Hundred and Seventy-one Thousand One Hundred and Forty-six and Cents Thirty-one only (Rs. 14,371,146.31) of lawful money of Sri Lanka being the total amount outstanding on the said bond and the Board of Directors of Sampath Bank PLC under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC by the said Bond mortgage No. 2049 to be sold in public auction by I. W. Jayasuriya Licensed Auctioneer of Kandy for the recovery of the said sum of Rupees Fourteen Million Three Hundred and Seventy-one Thousand One Hundred and Forty-six and Cents Thirty-one only (Rs. 14,371,146.31) together with further interest on a sum of Rupees Thirteen Million Nine Hundred and Eighty Thousand only (Rs. 13,980,000) at the rate of Seventeen per Centum (17%) per annum from 13th September, 2017 to date of satisfaction of the total debt due upon the said Bond bearing No. 2049 together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 6918 dated 17th November, 2010 made by M. M. P. D. Perera, Licensed Surveyor of the land called “Kumbukgahawatta” together with soil, trees plantations and everything else standing thereon situated at Unaveli and Paththayama Village Grama Niladhari Division of Madurankuliya and the Divisional Secretariat of Bundalama in the Puttalam Pattu of in Puttalam Pattu South Korale within the Land Registration Division of Puttalam North Western Province and which said Lot 1 is bounded on the North by land called Unaveli Watta on the East by road (Pradeshiya Sabha) land of S Abdeen and Land Reform Commission on the South by Ankuttan Tank *alias* Periuyakulama Tank and on the West by land called Marawila Watta and containing in extent One Hundred Acres (100A., 0R., 0P.) or 40.4686 Hectares according to the said Plan No. 6918 and registered in Volume/Folio P 121/36 at the Land Registry Puttalam.

Which said Lot 1 is an amalgamation of lands described below:-

1. Lot 1 depicted in Plan No. 7222 dated 06th October, 2009 made by J. A. V. Rajanayagam Licensed Surveyor.
2. Lot 1 depicted in Plan No. 5687 dated 20th November, 2007 made by H. D. J. L. Martinus Licensed Surveyor.
3. Lot 1 depicted in Plan No. 6714 dated 10th April, 2010 made by M. M. P. D. Perera, Licensed Surveyor.

By Order of the Board,

Company Secretary

11-1115

THE BANK OF CEYLON

**Notice under Section 21 of the Bank of Ceylon
Ordinance (Chapter 397) as amended by Act,
No. 34 of 1968 and Law, No. 10 of 1974**

AT a meeting held on 11.10.2017 the Board of Directors of this Bank resolved specially and unanimously:

“That a sum of Rupees Ninety Four Million One Hundred and Seventy Thousand Seven Hundred and Fifty-two and Cents Thirty Three (Rs. 94,170,752.33) on account of the principal and interest up to 18.09.2017 and together with further interest on Rupees Eighty Eight Million (Rs. 88,000,000.00) at the rate of Seventeen

(17%) per centum per annum from 19.09.2017 till the date of payment on overdraft, a sum of Rupees One Hundred and Ninety-six Million Four Hundred and Ninety Thousand Nine Hundred and Forty five and Cents Seventy Two (Rs. 196,490,945.72) on account of the principal and interest upto 18.09.2017 and together with further interest on Rupees One Hundred and Eighty Million (Rs. 180,000,000.00) at the rate of Sixteen (16%) per centum per annum from 19.09.2017 till the date of payment on Loan is due from Aeeon Plastic (Private) Ltd of No. 108/14, Ettampolawatta Road, Mabile, Wattala Directors are Mr. Sithambaram Sankaran, Mrs. Chithra Sankaran, Ms. Sankaran Mithurshi and Ms. Dilrukshi Sankaran of No. 190/2, Jampettah Street, Colombo 13 on Mortgage Bond No. 1337 dated 21.12.2016 attested by M. W. A. S. P. Wijewickrema N.P.

That in terms of Section 19 of the Bank of Ceylon Ordinance (Cap. 397) and its amendments, Mr. Thusitha Karunaratne, M/s T & H Auction, the Auctioneer of No. 50/3, Vihara Mawatha, Kolonnawa, be authorized and empowered to sell by public auction, the property mortgaged to the Bank of Ceylon and described in the schedules hereunder, for the recovery of the said sum of Rupees Ninety-four Million One Hundred and Seventy Thousand Seven Hundred and Fifty-two and Cents Thirty Three (Rs. 94,170,752.33) on overdraft and sum of Rupees One Hundred and Ninety-six Million Four Hundred and Ninety Thousand Nine Hundred and Forty-five and Cents Seventy Two (Rs. 196,490,945.72) on Loan on the said Bond No. 1337 dated 21.12.2016, and together with interest as aforesaid from 19.09.2017 to date of sale, and costs and monies recoverable under Section 26 of the said Bank of Ceylon Ordinance and the Manager of Grandpass Branch of the Bank of Ceylon to publish notice of this resolution in terms of Section 21 of the said Bank of Ceylon Ordinance.

THE SCHEDULE

All that divided and defined allotment of land marked Lot X depicted in Paln No. 2651 dated 18th August, 2012 made by K. Kanagasingham Licensed Surveyor of the land called "Ettampolawatta" bearing Assessment No. 108/14 Ettampolawatta Road situated along a Road off Ettampolawatta Road at Hendala within the Grama Niladhari Division of No. 172-A, Hendala - North within the Pradeshiya Sabha Limits and the Divisional Secretary's Division of Wattala in Ragama Pattu of Aluthkuru Korale in the District of Gampaha Western Province and which said Lot X is bounded on the North by Lot 297 in Survey Plan No. 104A dated 15.06.1989 made by A. W. Tillakaratne L. S. bearing Assessment No. 108, Ettampolawatta Road on the East by Lot 290 (Road 9.15m (30feet) wide) and Lot 302 (Canal) both in Survey Plan No. 104A dated 15.06.1989 made

by A. W. Thilakaratne L. S. on the South by Lot 302 (Canal) and Lot 296 bearing Assessment No. 102, Ettampolawatta Road both in Survey Plan No. 104A, dated 15.06.1989 made by A. W. Thilakaratne L. S. and on the West by Lots 296 and 297 in survey Plan No 104A dated 15.06.1989 made by A. W. Thilakaratne L. S respectively bearing Assessment Nos. 102 and 108 Ettampolawatta Road and containing in extent Three Roods and Thirty four Perches (0A., 3R., 34P.) or 0.389510 of a Hectare according to the said Plan No. 2651 and together with the soil, buildings, trees, plantations and everything else standing thereon registered in L 274/36 at the Land Registry, Gampaha.

THE SECOND SCHEDULE

All that divided and defined allotment of land marked Lot 2 (Road reservation 30 feet wide) in survey Plan No. 53/1980 dated 16th November, 1980 made by K. Balasundaram Licensed Surveyor of the land called Bakinigahawela *alias* Dewatagaha *alias* Delduwa Kumbura now called "Bangalawatta" situated in Ward No. 1 Mabola within the Urban Council Limits of Wattala Mabola in Grama Niladhari Division of No. 172-A, Hendala North within the Pradeshiya Sabha Limits and the Divisional Secretary's Division of Wattala in Ragam Pattu of Aluthkuru Korale in the District of Gampaha Western Province and which said Lot 2 is bounded on the North by remaining portion of the same land bearing Assessment No. 775/1 and 775/5 (Parts), Negambo Road and State school Mabola PPA 4413/1 on the East by Negambo Road on the remaining portion of the same land bearing Assessment No. 775/1(Part), Negambo Road and on the South by Lot 1 in Plan 79/08 dated 14th June, 1979 made by H. Rajapakse Licensed Surveyor and premises bearing Assessment No. 775/1, Negambo Road and on the West by Lot 1 in Plan No. 52/1980 dated 16th August, 1980 made by K. Balasundaram Licensed Surveyor and Lot 1 hereof and containing in extent One Acre (1A., 0R., 0P.) according to the said plan No. 53/1980 and registered in L 78/50 at the Land Registry, Gampaha.

All that divided and defined allotment of land marked Lot A (Road reservation 40 feet wide) in survey Plan No. 108 dated 20th September, 1988 made by A. W. Thilakaratne Licensed Surveyor of the land called "Bakinigahawela *alias* Dewatagaha *alias* Delduwa Kumbura " now called "Bangalawatta" situated at Mabola as aforesaid and which said Lot A is bounded on the North by remaining portion of the same land E. C. Gunatilake on the East by 30 feet wide Road (Lot 2 in Plan No. 53/1980) on the South by Lot B and on the West by Negambo Canal and containing in extent One Rood and Fourteen Perches (0A., 1R., 14P.) according to the said plan No. 108 and registered in L 78/31 at the Land Registry, Gampaha.

All that divided and defined allotment of land marked Lot 37 (30 to 40 feet wide Road reservation) in Survey Plan No. 104A dated 15th June, 1989 made by A. W. Tillakeratne, Licensed Surveyor of the land called Lot 1 of “Magammanamulawatta and Lot 1 of Ettampolawatta in Keraewalapitiya and Hendala villages within the Hendala Sub-office No. 2D. D. D. C. Gampaha in Grama Niladhari Division of No. 172-A Hendala - North within the Pradeshiya Sabha Limits and the Divisional Secretary’s Division of Wattala in Ragama Pattu of Aluthkuru Korale in the District of Gampaha Western Province and which said Lot 37 is bounded on the North by Lots 26, 14, 246 to 252, 281 and 286 in the East by Old Negambo Ela, Lots 282 and 283 on the South by Lots 286, 282, 283, 237, 234, 233, 230, 229, 226, 225, 38, 39, 40, 41, 42 and 43 and on the West by Lots 218, 238, 237 and 145 and containing in extent One Acre and five Perches (1A., 0R., 5P.) according to the said Plan No. 104/A and registered in L 78/32 at the Land registry, Gampaha.

All that divided and defined allotment of land marked Lot 283 (10 feet wide reservation) in Survey Plan No. 104A of the land called Lot 1 of “Magammanamulawatta and Lot 1 of Ettampolawatta in Keraewalapitiya and Hendala villages as aforesaid and which said Lot 283 is bounded on the North by Lots 207, 208, 209, 215, 216, 245, 218, 37 and 282 on the East by Lot 286 on the South by Lot 284 and on the West by Lot 2 of Magammanamulawatta and containing in extent One Rood and Fifteen Perches (0A., 1R., 15P.) according to the said Plan No. 104/A and registered in L 78/33 at the Land registry, Gampaha.

All that divided and defined allotment of land marked Lot 285 (10 feet wide reservation) in Survey Plan No. 104A of the land called Lot 1 of “Magammanamulawatta and Lot 1 of Ettampolawatta in Keraewalapitiya and Hendala villages as aforesaid and which said Lot 285 is bounded on the North

by Lot 284 on the East by Lot 286 on the South by Lots 287, 290, 288, 289, 291, 292 and 293 and on the West by Medaoluwawe Welyaya formerly of K. Seetha Letchchimi now of P. R. Ratnayake and others and containing in extent One Rood and Twenty-eight Decimal One Perches (0A., 1R., 28.1P.) according to the said Plan No. 104/A and registered in L 78/79 at the Land registry, Gampaha.

All that divided and defined allotment of land marked Lot 290 (30 feet wide reservation) in Survey Plan No. 104A of the land called Lot 1 of “Magammanamulawatta and Lot 1 of Ettampolawatta in Keraewalapitiya and Hendala villages as aforesaid and which said Lot 290 is bounded on the North by part of the same land depicted in Plan No. 10054A made by M. D. J. V. Perera Licensed Surveyor Lots 293, 292, 294, 295, 291, 289, 288 and 285 on the East by Lots 287, 289, 298, 300, 302, 304, 305 and 294 on the South by Lots 299, 298, 305, 297, 296 and part of the same land depicted in Plan No. 8772 made by M. D. J. V. Perera Licensed Surveyor and on the West by Lots 288, 303, 302, 301, 297 (20 feet wide Road), Lot 295 part of the same land depicted in the said Plan No. 10054A made by M. D. J. V. Perera Licensed Surveyor and containing in extent Two Acres One Rood and Three Perches (2A., 1R., 3P.) according to the said Plan No. 104/A and registered in L 78/80 at the Land Registry, Gampaha.

Together with the right of way and use over the Road depicted in Plan CO/2207/LRC/CO/3043/CO/1.

By Order of the Board of Directors of the Bank of Ceylon,

Mrs. H. P. R. PATHIRANA,
Manager.

Bank of Ceylon,
Grandpass Branch.

11-1193