

ANNUAL REPORT

Year Ending 31st March 2017



Chamber of Construction Industry Sri Lanka

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Vision

To lead the Construction Industry, Sri Lanka towards developing excellence in the Built Environment to meet the challenges of the 21st Century World.

Mission

Be the exclusive voice for the Construction Industry Sri Lanka to provide a safe, high quality, sustainable and eco-friendly Built Environment.

CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA

The Chamber is a Company limited by Guarantee where no profits or dividends could be declared to the members. The Chamber is administered by a Board of Directors elected by the Members under the direction of the Council which is also elected by the Members. All the stakeholders of the construction industry are very well represented in the Council, which is the main policy making body.

The growing conviction that the capacity of the Construction Industry which has great potential to stimulate economic growth had not been properly harnessed largely contributed to the formation of this apex body.

CCI is now positioned as the "Main Voice" on issues affecting the Construction Industry and is committed to protecting and promoting the construction industry. We endeavor to mediate wherever possible on issues faced by our members. It also acts as a facilitator of investments on development projects on 'Public-Private Partnership (P3)' model.

The Chamber enjoys a Consultative status with the Government, Multilateral Development Banks and International Funding Agencies among many others.

PRESIDENT'S MESSAGE



Desabandu' Ar / Plnr Dr Surath Wickramasinghe
President
Chamber of Construction Industry Sri Lanka

During the period 2016/ 2017 under review, CCI performed better than the previous year. We had considerable success with the Bulletin, Trade Exhibition, and the Sustainable Energy – Expo 2016. However, the Catalogue 2016/2017 was disappointing as we were unable to keep to the target date to publish due to lack of advertisements and as a result the content was inadequate and the anticipated income was not achieved.

Usually, CCI conducts Round Table Conferences or Seminars on important National issues related to the Construction Industry. However, due to lack of Sponsors, we were able to conduct only Two Seminars during the first half of the year, "Western Megapolis Development Project – Can It Be Accelerated?" and a Seminar on Flood Control & Disaster Responsiveness in the Proposed Western Megapolis Area". We received the support of Asia Pacific Alliance for Disaster Management Sri Lanka (A-PAD SL), for the Flood Control Seminar. In fact, a summary of the Presentations were published by them. What is lacking at CCI is the pre and post publicity for CCI Events. This weak area must be strengthened.

We also had a disastrous Press Briefing and the least said the better.

However, during the second half of the year, CCI was more active and successfully concluded a "Workshop on Application of Lean Construction Methods to Improve Efficiency & Reduce Waste in the Construction Sector in Sri Lanka. Mr Mahanama Jayamanne was responsible for bringing the International Speaker from the US and CCI organized the Event.

The China International Contractors Association (CHINCA) , the President – Mr Fang Qiuchen and a Construction Industry delegation of Contractors and Investors from China visited Sri Lanka. President Qiuchen, had a meeting with the President – CCI , President Elect, and SG/ CEO, and discussed matters of mutual interest. Thereafter, both Presidents agreed to sign a MOU, setting out the future pattern of collaboration, between the two Organizations. SG/ CEO, to prepare this document, and forward same to CHINCA as soon as possible. In the afternoon, of the same day, the "China- Sri Lanka Infrastructure Investment Co - operation Forum", was conducted jointly by CHINCA and CCI.

Both events referred to above were well organized with the participation of not only CCI Members, but, also the public. If CCI maintains this momentum and standards, I am confident CCI could achieve the prominence CCI had in the past.

I wish to record that CCI has been successful in negotiating with the Government and obtaining approval for CCI to import much needed Skilled and Semi Skilled Workers to Sri Lanka to meet the current shortage. In this connection, I must acknowledge the efforts of our SG/ CEO Eng Nissanka Wijeratne who was able to set up this arrangement. The first batch, of 500

workers will be in Sri Lanka hopefully during the course of this month.

I am delighted to record that CCI have now settled all outstanding payments to former CCI staff, as well as settled all CCI liabilities to statutory agencies and others. CCI are now free to move forward with the other Programmes like the CCI Headquarters Building etc, as CCI are enjoying a healthy Balance Sheet. In this connection, I must particularly thank the President – Elect, Eng Ranjith Gunathilake, and Vice Presidents - Eng D D Wijemanne and Mr Mahanama Jayamanne for their Fund Raising efforts.

Unfortunately, although I mentioned in my Annual Report last year that CCI will prepare a Corporate Plan and restructure CCI with the assistance of a Deputy CEO, this never happened as we had to prematurely retire the Deputy CEO due to a serious matter. Hopefully, the incoming President may be able to initiate this important asset to CCI.

CCI also initiated several new ideas, but, unfortunately such ideas have so far not materialized, for example, the CCI Headquarters Building, Affinity Card, Report on Impact of Tax on overall Construction, PR/ Media Agency, Act of Incorporation and a few others. CCI must have a much more vibrant approach if CCI is to forge ahead. I am sorry, that, during my term, I was unable to do so, despite trying, and I hope in the future corrective measures will be taken.

For those Members who are new, I wish to point out that CCI has come a long way from the time CCI was inaugurated in 2001. That period was the worst in the history of the Construction Industry, as the economy was stagnant recording zero growth and so was the Construction Industry. This situation forced all the Stakeholders of the Construction Industry, such as, the allied Professional Associations and the Contractors Association, to consolidate all the available resources to make representations to the decision makers. The regular harassment to the Government made them aware that something needs to be done quickly to reactivate the Construction Industry.

I am absolutely proud that I was able to lead the Construction Industry over the past 16 years and to have achieved the eminence it is enjoying at present.

I must conclude by thanking the Board of Directors, the Council, the SG/ CEO and Staff of CCI, the Past Directors and Council Members including our former Employees of CCI without all their help and assistance it is unlikely that we could have reached this prestigious position we are at present.

Finally, I am delighted to handover the Presidency of CCI to Eng Ranjith Gunathilake, a person of proven ability and talent, a person who is the Managing Director and Deputy Chairman of one of the largest Contracting Organizations in the Country. I have no doubt, that CCI will benefit by his vision and achieve greater heights in the years to come. ■



CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA



COUNCIL 2015 - 2016

Seated Left to Right

- Mr. Sunil Liyanaarachchi, Mr. Nishantha Wickramasinghe, Mr. Priyantha W. Perera, Eng. Col. Nissanka N. Wijeratne(SG/CEO), Eng. Maj. Ranjith Gunathilake(President Elect), Deshabandu' Dr. Surath Wickramasinghe(President), Eng. D.D. Wijemanne(Vice President), Mr. Mahanama Jayamanne(Vice President), Prof. Chitra Weddickara, Archt. D.H. Wijewardena, Mr. P.B. Kalugalagedara

Standing Left to Right

- Eng. Asoka Randani, Mr. Danister Thudellage, Eng. K.L.S. Sahabandu, Mr. T.N. Dole, Mr. Kalana Alwis, Mr. Asoka Siriwardena, Mr. Prasanna Abeyratne, Mr. H.D. Chandrasena, Mr. G.D.A. Piyathilaka, Eng. Walter Perera, Mr. Lalith Kumara

THE COUNCIL

2016 - 2017

PRESIDENT

Deshabandu Dr Surath Wickramasinghe

PRESIDENT ELECT

Eng. Maj. Ranjith Gunatilleke

VICE PRESIDENTS

Eng. D.D. Wijemanne
Mr. Manilal Fernando
Mr. Mahanama Jayamanne
Arct. Jayantha Perera
Arct. Rukshan Widyalkankara

INSTITUTIONAL MEMBER REPRESENTATIVES

SRI LANKA INSTITUTE OF ARCHITECTS	Arch. D.H. Wijewardena
INSTITUTE OF QUANTITY SURVEYORS	Ch. QS. Upul Shantha
INSTITUTE OF TOWN PLANNERS	Plnr. Kishan Sugathapala
INSTITUTE OF SURVEYORS SRI LANKA	Mr. Senaka Vitharanage
INSTITUTE OF VALUERS	Mr. P.B. Kalugalagedara
ASSOCIATION OF CONSULTING ENGINEERS	Eng. Kithsiri Senanayake
NATIONAL CONSTRUCTION ASSOCIATION	Mr. Sunil Liyanaarachchi
INSURANCE ASSOCIATION OF SRI LANKA	Mr. Priyantha Perera
CEYLON INSTITUTE OF BUILDERS	Dr. Rohan Karunaratne
MAJOR CONSTRUCTORS OF SRI LANKA	Mr. Priyantha Perera
LANKA READY-MIX CONCRETE ASSOCIATION	Mr. Neil Mario Jeremy Adams
SRI LANKA INSTITUTE OF INTERIOR DESIGNERS	
SOCIETY OF STRUCTURAL ENGINEERS SRI LANKA	Eng. K.L.S. Sahabandu

CORPORATE MEMBER REPRESENTATIVES

Mr. Prasanna Abeyratne	<i>GTB Colombo Corporation (Pvt) Ltd</i>
Eng. Asoka Randani	<i>Consulting Engineers & Contractors (Pvt) Ltd</i>
Mr. Lalith Kumarage	<i>Alucare (Pvt) Ltd</i>
Mr. Asoka Siriwardena	<i>Bitumix (Pvt) Ltd</i>
Mr. Danister Thudellage	<i>Solico International (Pvt) Ltd</i>
Mr. Ruwan Edirisinghe	<i>RN Construction (Pvt) Ltd</i>
Mr. Kalana Alwis	<i>Nawaloka Construction Company (Pvt) Ltd</i>

OVERSEAS CORPORATE MEMBER REPRESENTATIVES

Mr. David Wang	<i>CHEC Port City Colombo (Pvt) Ltd</i>
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STATUTORY AGENCY REPRESENTATIVES

Mr. G.D.A Piyathilaka	<i>Central Engineering Construction Bureau</i>
Mr. P.J. Panapitiya	<i>Board of Investment, Sri Lanka</i>

INDIVIDUAL MEMBER REPRESENTATIVES - Not Appointed

PRESIDENT'S NOMINEES

Mr. H.D. Chandrasena	<i>Const Consultancy Services (Pvt) Ltd</i>
Eng. Rohan Tudawe	<i>Tudawe Brothers Ltd</i>
Prof. Ranjith Dissanayake	<i>Structures Laboratory</i>
Prof. Chitra Weddickkara	<i>Q Serve (Pvt) Ltd</i>
Mr. T.N. Dole	<i>Konsept Centro Pvt Ltd</i>
Dr. Kamal Laksiri	<i>Project Director - CEB Broadlands Project</i>

Secretary General / CEO

Eng. Col. Nissanka N. Wijeratne

ANNUAL REPORT 2016-2017

The Board of Directors and Management of the Chamber of Construction Industry Sri Lanka have pleasure in presenting the Annual Report highlighting the activities, initiatives, events and achievements of the Chamber for the Financial Year ended on 31st March, 2017.

1. INTRODUCTION

The Chamber of Construction Industry Sri Lanka was established in the year 2001 and incorporated on 25th March 2003 under Section 15 sub section 1 of the Companies Act No. 17 Of 1982, as a Company by Guarantee. The Chamber has been subsequently re-registered under Companies Act No. 07 of 2007 on 3rd September, 2008.

Registration Number GA 95.

The Annual General Meeting held on the 15th December 2016, was the 13th AGM of the Chamber of Construction Industry Sri Lanka, after its incorporation.

2. THE COUNCIL

2.1. BOARD OF DIRECTORS

As per the decisions taken at the 12th AGM held on 01st October 2015 the Board of Directors comprised of following.

- | | |
|---------------------------|----------------------------------|
| 1. President | - Plnr. Dr Surath Wickramasinghe |
| 2. President Elect | - Eng. Maj. Ranjith Gunathilake |
| 3. Vice President | - Eng. D.D. Wijemanne |
| 4. Vice President | - Mr. Manilal Fernando |
| 5. Vice President | - Mr. Mahanama Jayamanne |
| 6. Vice President | - Arct. Jayantha Perera |

By the powers vested in the President by the Constitution the following appointment was made for Year 2016.

- | | |
|-----------------------|---------------------------|
| Vice President | - Prof. Chitra Weddikkara |
|-----------------------|---------------------------|

2.2. COUNCIL MEMBERS

As per the decisions taken at the AGM held on 01st October 2015 the Council comprised of following.

- | | |
|---------------------------------|-------------------------------|
| 1. Mr. Nishantha Wickramasinghe | 14. Mr. Lalith Kumarage |
| 2. Archt. D H Wijewardena | 15. Mr. Asoka Siriwardena |
| 3. Mr. Senaka Vitharanage | 16. Mr. Danister Thudellage |
| 4. Mr. Priyantha Perera | 17. Mr. Fayas Mohamed |
| 5. Mr. P B Kalugalagedara | 18. Mr. Kalana Alwis |
| 6. Dr. Kamal Laksiri | 19. Mr. T N Dole |
| 7. Mr. Sunil Liyanaarachchi | 20. Mr. Sunil de Silva |
| 8. Plnr. Kishan Sugathapala | 21. Mr. G D A Piyathilaka |
| 9. Dr. Rohan Karunaratne | 22. Mr. H.D. Chandrasena |
| 10. Mr. Priyantha Perera | 23. Eng. Rohan Tudawe |
| 11. Mr. Prasanna Abeyratne | 24. Eng. Russel De Zilwa |
| 12. Mr. Walter Perera | 25. Prof. Ranjith Dissanayake |
| 13. Eng. Asoka Randani | 26. Eng. K L S Sahabandu |

2.3 The above Board of Directors and the Council functioned until the 13th AGM held on 15th December 2016.

2.4 The 13th AGM was held at the Bougainvillea Hall, Hotel Galadari, Colombo on 15th December 2016.

2.4.1 THE BOARD OF DIRECTORS

As the term of the President, Deshabandu Dr Surath Wickramasinghe will end at the AGM to be held in 2017, there was no necessity for an election for the post of President. Similarly, the term of President Elect, Eng Ranjith Gunatilleka continued until such time.

President	- Plnr. Dr Surath Wickramasinghe
President Elect	- Eng. Maj. Ranjith Gunathilake

At the AGM following four continued as the Vice Presidents of the Chamber, until year 2018.

Vice President	- Eng. D.D. Wijemanne
Vice President	- Mr. Manilal Fernando
Vice President	- Mr. Mahanama Jayamanne
Vice President	- Arct. Jayantha Perera

By the powers vested in the President by the Constitution the following appointment was made for Year 2017.

Vice President	- Arct. Rukshan Widyalkara
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2.4.2. Election of Seven (07) Representatives to the Council to Represent the Collective Interest of the Corporate Members

The following seven persons were elected to represent the collective interest of Corporate Members.

1. Mr. Prasanna Abeyratne	- <i>GTB Colombo Corporation (Pvt) Ltd</i>
2. Mr. Ashoka Randeni	- <i>Consulting Engineers (Pvt) Ltd</i>
3. Mr. Lalith Kumara	- <i>Alucare (Pvt) Ltd</i>
4. Mr. Ashoka Siriwardena	- <i>Bitumix (Pvt) Ltd</i>
5. Mr. Danister Thudellage	- <i>Solico International (Pvt) Ltd</i>
6. Mr. Kalana Alwis	- <i>Nawaloka Construction Co (Pvt) Ltd</i>
7. Mr. Ruwan Edirisinghe	- <i>RN Constructions (Pvt) Ltd</i>

2.4.3. Election of Four (04) Representatives to the Council to Represent the Collective Interest of Statutory Agency Members

As there were no nominations received to represent Statutory Agency Members, The President suggested to appoint them at the next Council meeting. Consequently the following were appointed.

01. BOARD OF INVESTMENTS OF SRI LANKA - Mr. P J Panapitiya - (Executive Director)
Engineering Approvals & Special Projects
02. CENTRAL ENGINEERING CONSULTANCY BUREAU - Mr. G D A Piyathilaka - (Chairman)

2.4.4. Election of One (01) Representatives to the Council to Represent the Collective Interest of Overseas Corporate Members

CHEC PORT CITY COLOMBO (PVT)LTD - Mr. David Wang (Senior Construction Manger)

2.4.5. Election of One (01) Representative to the Council to Represent the Collective Interest of Individual Members

During the year reviewed no member was elected to represent the collective interest of individual members.

2.2.6. INSTITUTIONAL MEMBER REPRESENTATIVES (10 MEMBERS)

The following members were appointed as Institutional member representatives by each Institutional member respectively for the period of 2016 - 2017.

01. SRI LANKA INSTITUTE OF ARCHITECTS	- Archt. D.H. Wijewardena
02. INSTITUTE OF QUANTITY SURVEYORS	- Ch. QS. Upul Shantha
03. INSTITUTE OF TOWN PLANNERS	- Plnr. Kishan Sugathapala
04. INSTITUTE OF SURVEYORS SRI LANKA	- Mr. Senaka Vitharanage
05. INSTITUTE OF VALUERS	- Mr. P.B. Kalugalagedara
06. ASSOCIATION OF CONSULTING ENGINEERS	- Eng. Kirthri Sri Senanayake
07. NATIONAL CONSTRUCTION ASSOCIATION	- Mr. Sunil Liyanaarachchi
08. INSURANCE ASSOCIATION OF SRI LANKA	- Mr. Priyantha Perera
09. CEYLON INSTITUTE OF BUILDERS	- Dr. Rohan Karunaratne
10. MAJOR CONSTRUCTORS OF SRI LANKA	- Mr. Priyantha Perera
11. LANKA READY-MIX CONCRETE ASSOCIATION	- Mr. Neil Mario Jeremy Adams
12. SRI LANKA INSTITUTE OF INTERIOR DESIGNERS	
13. SOCIETY OF STRUCTURAL ENGINEERS SRI LANKA	- Eng. K.L.S. Sahabandu

3. MEETINGS

3.1 THE FINANCE AND MANAGEMENT COMMITTEE MEETINGS

During the period under review, 12 (Twelve) meetings were held.

The Committee members are as follows;

Chairman

Eng. D D Wijemanne

Members

1. Mr. M. Jayamanne
2. Mr. Laliith Kumarage
3. Mr. Danister Thudellage
4. Mr. H D Chandrasena

3.2 THE EXHIBITION AND FUND RAISING COMMITTEE MEETINGS

There were 14 (Fourteen) Committee meetings held during the period under review.

The Committee members are as follows;

Chairman

Mr. M. Jayamanne

Members

1. Eng. D D Wijemanne
2. Mr. Danister Thudellage
3. Mr. Laliith Kumarage

3.3 THE DIRECTORS MEETING

The Board of Directors held 19 (Nineteen) meetings during the year under review.

3.4 THE COUNCIL MEETING

A total of 13 (Thirteen) Meetings from Nos. 157 to 169 were held during the year under review. Statistics in relation to the attendance of individual Council Members have been tabulated in this report.

3.5 THE SECTOR COMMITTEE MEETINGS

Two standing committees were appointed as follows;

- Committee for Manufacturers of Construction Materials.
- Committee for Suppliers of Construction Materials

Chairman of the Committee for Manufacturers of Construction Materials – Mr. Prasanna Abeyratne

Chairman of the Committee for Suppliers of Construction Materials – Mr. Danister Tudellage (2016)
Mr. T. N. Dole (2017)

Role of the committee defined as;

- Prepare reports on issues related to the sub-sector represented by committee.
- Prepare proposals to improve the performance of the companies in sub-sector.
- Discuss and formulate the guide lines to enroll companies in the sub-sector as corporate members.
- Encourage suitable companies to join CCI.
- Encouraging maximum number of companies from the sub-sector to enlist in the Trade Directory and participate in Build SL Exhibition.

During the period under review, 09 (Nine) meetings were held.

4. NEW MEMBERS

A. INSTITUTIONAL MEMBERS

1. Sri Lanka Institute of Interior Designers
2. Lanka Readymix Concrete Association

B. STATUTORY AGENCY MEMBERS

No Statutory Agency Membership was granted by the Chamber during the year under review.

C. CORPORATE MEMBERS

- Nippon Paint Lanka (Pvt)Ltd
- San Trading Enterprises Pvt Ltd
- Your Home Furniture Pvt Ltd
- Nemra Property Development Pvt Ltd
- Furnicraft Manufacturing Pvt Ltd
- ABC Trade & Investment (Pvt)Ltd
- C A Crushing Pvt Ltd
- Whittall Boustead Pvt Ltd
- Prime Lands Residencies Pvt Ltd
- Shangri-la Hotels Lanka (Private)Limited
- Rohan Rodrigo Ref & A/C Company Pvt Ltd
- Indo Cean Developers Pvt Ltd
- Fairway Elements Pvt Ltd
- Richardson Projects Pvt Ltd
- Electro Metal Pressings Pvt Ltd
- Finco Engineering (Pvt)Ltd
- Capital TTC Pvt Ltd
- EL-Toro Roofing Products Limited
- Kamal PVC Industries Pvt Ltd
- Trinity Trading Lanka
- Leadingway Ventures (Private)Limited
- Built-Mech Services Pvt Ltd
- DFCC Bank PLC
- Ceyoka Engineering Pvt Ltd

D.OVERSEAS CORPORATE MEMBERS

1. Shapoorji Pallonji Lanka (Pvt) Ltd
2. CHEC Port City Colombo (Pvt) Ltd

E.INDIVIDUAL MEMBERS

No Individual Membership was granted by the Chamber during the year under review

5. ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31ST MARCH, 2016

The 13th Annual General Meeting of the Chamber of Construction Industry, Sri Lanka was held at the Bougainvillea Hall, Hotel Galadari, Colombo on 15th December 2016.

5.1. The Chairman, Deshabandu Dr. Surath Wickremasinghe welcomed all those who were present at this Thirteenth Annual General Meeting.

5.2. Prior to commencement of the AGM, Ms. Suwendrini Dimbulana of "Corporate Advisory Services Ltd", Corporate Secretaries to the Chamber read the notice convening the meeting.

5.3. The President requested Mr. Nissanka N Wijerathne - CEO to read the Report of the Council for the year 2015 - 2016. Mr. Nissanka N Wijerathne – CEO thereafter read the Report to the members. Further, the CEO briefed the members with regard to the activities of the Council for Financial Year ended at 31st March 2016 and briefed the members present on the activities undertaken by the Chamber along with the proposed projects for the future. The report of the Council was duly adopted.

5.4. The President then went on to present the statement of Accounts and balance sheet for the year ended 31st March 2016.

The members noted that the year under review has been a satisfactory year in comparison to the previous years.

5.5. The President announced that there will be an election for the Corporate Member representatives to the Council 2016 - 2017, as there were more nominations received than the vacancies.

Secretary General/ CEO Eng. Nissanka N. Wijeratne conducted the election and announced the seven representatives for the Council.

6. EXTRA ORDINARY GENERAL MEETING

An EGM was called on 15th December 2016 (at 3.30 p.m) to discuss several amendments to the Constitution. This Meeting was held at the Bougainvillea Hall, Hotel Galadari, Colombo.

Several amendments were proposed to the existing CCI Constitution thus resulting in a total overhaul of the CCI Constitution.

ATTENDANCE RECORD at COUNCIL MEETINGS

(01st April 2016 to 31st March 2017)

No.	Council Members	Apr	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Jan	Jan	Feb	Mar	Total Meeting Attended	%
		2016	2016	2016	2016	2016	2016	2016	2016	2016	2017	2017	2017	2017		
		157	158	159	160	161	162	163	164	165	166	167	168	169		
1	Deshabandu' Dr Surath Wickramasinghe	1	1	1	AP	AP	1	1	1	1	1	1	1	1	11	85
2	Maj. Ranjith Gunathilake	1	AP	AP	1	1	1	1	1	1	1	1	1	1	11	85
3	Eng. D D Wijemanne	1	1	1	AP	1	1	1	1	1	1	1	1	AP	11	85
4	Mr. Manilal Fernando	AP	1	AP	AP	1	AP	1	AP	AP	1	1	1	AP	6	46
5	Ar. Jayantha Perera	1	1	1	AP	1	AP	AP	AP	AP	AP	1	1	AP	6	46
6	Mr. Mahanama Jayamanne	1	1	AP	AP	1	AP	1	1	1	AB	1	1	AP	8	62
7	Prof. Chitra Weddickara	1	AP	1	AP	1	AP	AB	1	AP	-	1	1	AP	6	46
8	Mr. Rukshan Widyalkankara										-	1	AB	1	2	15
9	Plnr. Kishan Sugathapala	AB	AB	AB	AB	AP	AB	AB	AB	AB	AB	AB	AB	AB	0	0
10	Mr. W.A. Priyantha Perera	AP	1	AP	1	AP	AP	AB	1	AP	1	AB	AB	AB	4	31
11	Dr.Rohan Karunaratne	AP	AB	AP	1	1	1	AP	1	1	1	1	1	AB	8	62
12	Mr. Senaka Vitharanage	AB	AP	AB	AB	AB	AB	AB	AB	AB	AB	AB	1	AB	1	8
13	Mr. Priyantha Perera	AP	1	AP	1	1	AP	AB	AB	AP	1	1	1	AB	6	46
14	Mr. P B Kalugalagedara	1	1	1	1	1	1	AP	1	1	1	AP	AB	AP	9	69
15	Mr. Sunil Liyanaarachchi	1	1	1	1	1	AB	1	AB	AB	-	-	-	-	6	46
16	Arch. D H Wijewardena	AP	1	AP	AP	1	1	AB	1	AP	AB	1	1	1	7	54
17	Eng. K L S Sahabandu	AP	AP	AP	AP	1	AP	AB	1	1	-	-	-	-	3	23
18	Mr. Prasanna Abeysratne	1	AP	AP	AP	1	AP	AP	AP	AP	AB	1	AP	AP	3	23
19	Eng. Asoka Randeni	AP	AB	AB	1	1	AB	AB	AB	AB	1	AB	1	AB	4	31
20	Mr. Lalith Kumarage	1	1	AP	1	AP	AP	AP	AP	AP	1	1	AP	1	6	46
21	Mr. Kalana Alwis	AP	AP	AB	1	1	AP	1	AP	AP	1	AB	AP	1	5	38
22	Mr. Asoka Siriwardena	AP	1	AP	AP	AP	1	1	1	AP	AP	1	1	1	7	54
23	Mr. Danister Thudellage	1	AP	1	1	AP	1	1	1	1	1	1	AB	1	10	77
24	Mr. H D Chandrasena	AP	1	1	1	AP	1	AP	1	1	1	1	AP	AP	8	62
25	Eng. Rohan Tudawe	AP	1	AP	1	AP	1	1	1	AP	1	1	AP	1	8	62
26	Mr. T N Dole	1	AP	1	AB	AP	1	AB	1	1	1	1	1	1	9	69
27	Prof. P B R Dissanayake	1	AB	1	AP	AP	AP	AP	AP	AP	1	1	AP	1	5	38
28	Dr. Kamal Laksiri	AP	AP	AP	AP	1	1	AP	AP	AP	-	-	-	-	2	15
29	Mr. G D A Piyathilaka	1	1	AP	1	AP	AP	AB	AB	1	-	-	-	-	4	31
30	Eng. Walter Perera	1	1	AB	1	AP	1	AB	1	1					6	46
31	Mr. Sunil De Silva	AP	1	AP	1	AP	1	AP	AP	1					4	31
32	Mr. Russel De Zilwa	AP	AP	AP	AB	AP	AP	AB	AB	AB					0	0
33	Mr.Fayas Mohamed	AP	AP	AB	AB	AP	AP	AB	AP	AB					0	0
34	Mr. Nishantha Wickramasinghe	AB	1	AP	AP	1	1	AB	1	1					5	38
35	Mrs. Swarna Obeyesekera	-	-	1	AB	1	AB	AB	AB	AB					2	15
36	Ch.Qs. Upul Shantha										AB	1	AB	1	2	15
37	Eng. Kirithi Sri Senanayake										-	-	1	1	2	15
38	Mr. Ruwan Edirisinghe										1	AB	AP	AB	1	8
39	Mr. P J Panapitiya										-	-	-	-	0	0
40	Mr. N. M.J.Adams										1	1	AB	AB	2	15
41	Mr. David Wang										1	AP	1	1	3	23
42	Ms. Asinshani Weerasinghe										-	-	-	-	0	0
Total No. Present at each meeting		15	18	11	15	18	15	10	17	14	19	21	16	14	Average Attendance	37
Percentage (%) of attendance at each meeting		44	53	32	44	53	44	29	50	41	53	58	44	39		

7. MAJOR ACTIVITIES, INITIATIVES, EVENTS AND ACHIEVEMENTS

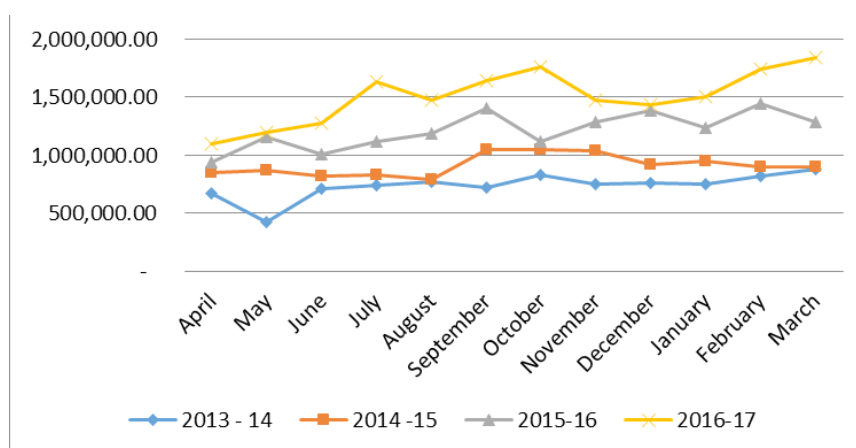
7.1. PUBLICATIONS

7.1.1 CCI BULLETIN

"Construction Review" is the newspaper bulletin published monthly by the Chamber of Construction Industry Sri Lanka. CCI has signed an agreement with Associated News Papers Ceylon (ANCL – Lake House) to publish and distribute the Bulletin along with "Daily News" on last Thursday of every month from April 2015. It provides a service to the Members and the Public by providing information on latest Construction Technology, Materials and also General News regarding status of the Construction Industry.

The Construction Review, being the only regular National Publication in the country, that focus on the Construction Industry, has been able to make its impact through the novel and striking layout and design while standing out from the rest as a newspaper bulletin with fruitful contents. It has become a reference document to some of the undergraduates and the industry professionals.

Now the archived copies of the Bulletin are available at CCI web site. The URL is;
<http://www.ccisrilanka.org/bulletin/>.



CCI BULLETIN : Circulation (Year 2013 - 2017)

CONSTRUCTION INDUSTRY TRADE AND BUSINESS DIRECTORY 2017-2018

The CCI Construction Industry Trade and Business Directory 2017/2018 will be the 5th Edition of this Directory, Published once in two Years) and is the one and only Construction Industry focused Trade and Business Directory in Sri Lanka. The Trade & Business Directory have the following new features incorporated.

- For those publishing a full page advertisement CCI will insert the QR code enabling a prospective customers to access the website of the advertiser instantly using a smart phone.
- Provide a facility to locate the office of advertiser with Google Map
- The full Directory will be uploaded to our dedicated web site www.constructiondirectory.lk which can also be accessed from the CCI main web site www.ccisrilanka.org as well.
- Advertisers will be permitted to change the advertisements in the web directory on a monthly basis.
- The Web Directory will be with a easy search facilities.
- A facility is given to the advertisers to send e-flyers to a dedicated construction related email database.
- Advertisers can obtain a web page facility for advertising directly from the CCI web page.

7.3 INTERNATIONAL EXHIBITION AND TRADE FAIR OF THE CONSTRUCTION INDUSTRY

7.3.1 BUILD SL 2016

Build SL is a premier Housing & Construction Exposition with over 300 stalls and participants from many countries.



This exposition is very useful for house builders, construction personnel and students alike. The next Exhibition will be held on 18th, 19th and 20th May 2018 at the BMICH, Colombo, Sri Lanka.

7.3.2. BUILD SL 2017 LAUNCH :

The most sought after Exhibition and Trade Fair of the Construction Industry, Build SL 2016 - Housing and Construction Expo was launched on 01st September 2016 at Grand Ball Room, Hotel Galadari, Colombo. The Annual Exhibition, with a new tagline "Build For a Better Living" was launched.

H E Yi Xianliang, Ambassador of People's Republic of China as Chief Guest was represented by Mr. Zhang Xiaoqiang, the President of Chinese Chamber of Commerce in Sri Lanka. The Guest of Honour was the Hon. Prof Ashu Marasinghe, MP.



The exhibition was planned to be held at Sirimavo Bandaranaike Exhibition Center in BMICH with the "Chinese Pavilion" as a special feature.

7.3.3. SUSTAINABLE ENERGY EXPO -2016 - 28TH, 29TH, 30TH OCTOBER 2016

The objective of this timely Exposition was to highlight and create an awareness of the innovative new technological products and services available that which are related to Sustainable Energy development. The Exhibition was arranged by CCI in collaboration with the Ministry of Power and Renewable Energy and the Sri Lanka Sustainable Energy Authority.

The Exhibition was declared open by the Minister for Power and Renewable Energy Hon. Ranjith Siyambalapitiya and on the second day the Exhibition was graced by the Deputy Minister for Power and Renewable Energy Hon. Ajith P. Perera.



The Exhibition drew enthusiastic and enquiring crowds to the venue at the BMICH.

The next Exhibition will be held on 20th, 21st and 22nd October 2017 at the BMICH, Colombo, Sri Lanka.

7.4. SEMINARS

7.4.1. SEMINAR ON WESTERN MEGAPOLIS PROJECT – CAN IT BE ACCELERATED?

This seminar held on 28th April 2016 Evening at Main Ball Room at Hotel Galadari, Colombo.

Hon. Patali Champika Ranawaka, Minister of Megapolis & Western Development made his video speech as the Chief Guest. He said that "The Western Region Megapolis Development Project aspires to model Colombo and its suburbs after Smart Cities such as Tokyo and Singapore. Through planned, sustainable urban development, the project aims to facilitate integrated economic opportunity to boost global competitiveness not just of the Western Region but of Sri Lanka as a nation."

Brief Overview of the Strategic issues of the Megapolis Development and the Implementation Strategy including the Timeline and Funding to commence the four Cities and Special Projects on a PPP basis. What are the Mechanisms created by the Megapolis Authority for the CCI and Private Sector to accelerate the Megapolis Development on a PPP basis? by Mr. Lakshman Jayasekara, (Project Director of Western Megapolis Planning Project)



"Indian experience for Launching Sustainable Smart Cities" explained by Ar. Prakash Deshmukh, (Chairman-International Affairs Board, Indian Institute of Architects).

Mr Samit Ray, (UTC Director for Government Affairs, India) made his speech on "Smart Cities in India and the prevailing Project Financing Strategies".

In Sri Lankan aspect "Solving Transportation & Traffic Problems in the Megapolis Development" delivered the speech by Dr. G.L.Dimantha De Silva, (Senior Lecturer, Transportation Engineering, University of Moratuwa). Tokyo Cement was the Sole Sponsor of the seminar.

7.4.2.SEMINAR ON FLOOD CONTROL & DISASTER RESPONSIVENESS IN PROPOSED WESTERN MEGAPOLIS

This Seminar was held on 21st March 2017 at the Renuka City Hotel, Galle Road, Colombo sponsored by Janashakthi Insurance PLC, supported by Assia Pacific Alliance for Disaster Management. This report is available at the CCI web site.

Hon. Anura Priyadarshana Yapa, Minister of Disaster Management graced the event as the Chief Guest.



SESSION 01

"Water Demand for Drinking and Irrigation Purposes in Sri Lanka by 2030, Supply Constraints and Possible Solutions" by Eng. Dr. Kitsiri Weligepolage, Director (Water Resources Planning) Department of Irrigation Sri Lanka

"Water Resource Management & Flood Control in Western Megapolis with examples from other Asian Countries", by Eng. S. P. C. Sugeeshwara, Chief Engineer (Drainage & Flood Systems), Department of Irrigation.

"Impact of climate change on flooding and drought, with examples on mitigation from other countries" by Mr. Timothy Hannan, Team Leader, Climate Resilience Project, World Bank.

"Flood mitigation and conservation options for Kelani ganga and Kalu ganga", by Eng. Upali Delpachithre, Consultant, Western Region Megapolis Planning Project.

SESSION 2

"Impact of floods on Urban Communities", by Mr. Firzan Hashim, Country Director, Asia Pacific Alliance for Disaster Management Sri Lanka.

"An Insurer's perspective on flood damage", by Mrs. Dayalanie Abeygunawardane, Chief Operating Officer, Janashakthi General Insurance Limited.

"Strategy for Disaster Risk Reduction in Sri Lanka", by Mr. Hiroki Hashimoto, Representative, Japan International Cooperation Agency (JICA) Sri Lanka.

7.4.3. SEMINAR/WORKSHOP FOR EASTERN CONSTRUCTION DEVELOPMENT CONSORTIUM (ECDC)

Organized by the Chamber & World University Service of Canada (WUSC) on 9th and 10th march 2017 at Pasikuda.

DAY 1

A Presentation delivered on "Chamber's Role in making business development linkages for Eastern Contractors" By Eng. Nissanka N Wijeratne, Secretary General / CEO, CCI

The workshop was captivated with valuable informative speeches' with;

"Good Construction Practices" delivered by Eng. S. A. Karunaratne.

"Government Tender Procedure" and the "Role of CIDA as the Regulator Under the Construction Industry Development Act, No.33 of 2014." As well as "How ECDC members could upgrade their qualifications / obtain certificates and upgrade their knowledge & skills as well as their benefit through their relationship with CIDA" explained in detail by Eng. (Mrs.) A. K. Muditha. P. Silva, Assistant Director (Construction Economics) of Construction Industry Development Authority (CIDA).

Awareness Creation Session on NVQ & RPL – By Mr. S.U.K. Rupasinghe – Director NVQ – Vocational Training Authority



DAY 2

A special presentation made on "Green Construction & Sustainability; alternatives for River Sand - Some thoughts to make your building GREEN" By Dr. (Eng). Chaminda S. Bandara, Lecturer at Department of Civil Engineering, Faculty of Engineering, University of Peradeniya.

7.4.5 SECRETARY GENERAL / CEO REPRESENTS CCI AT 7TH IIICF OF CHINA IN MACAU

After a lapse of several years CCI participated at the '7th International Infrastructure Investment and Construction Forum' organized by the China International Contractors Association in Macau, China on the 01st and 02nd June 2016 .

Eng. Nissanka N Wijeratne Secy. Gen / Chief Executive Officer made a presentation at the parallel panel 5 at this Forum on Planned Infrastructure Projects in Sri Lanka intended for Foreign Investments.

7.5. INTERVENTIONS WITH THE GOVERNMENT

CCI representation in Statutory Authorities

7.5.1 CONSTRUCTION INDUSTRY DEVELOPMENT AUTHORITY

CCI is represented by Eng. Maj. Ranjith Gunathilake, President Elect in the Board of Directors.

7.5.2. NATIONAL ADVISORY COUNCIL ON CONSTRUCTION

CCI is represented by Eng. Nissanka N Wijeratne, Secretary General / CEO at this advisory council chaired by the Secretary to the Ministry of Housing of Construction.

7.5.3. ASSISTING DRAFTING OF LEGISLATIONS

CCI actively involved itself in the drafting of following legislations

a) NATIONAL POLICY ON CONSTRUCTION

b) AMENDMENTS TO THE CONSTRUCTION INDUSTRY DEVELOPMENT ACT, NO.33 OF 2014 to include provisions for payments guarantee, timely planning approvals, compulsory requirement to use standard contract documents and participation of local consultants and contractors in foreign funded projects.

c) DRAFTING OF 18 RULES AND REGULATIONS REQUIRED UNDER THE CONSTRUCTION INDUSTRY DEVELOPMENT ACT, NO.33 OF 2014

7.5.4 REPRESENTATIONS TO THE GOVERNMENT

a. Representations were made by CCI to the Government seeking recruitment of foreign labour for construction work.

Accordingly approval was granted by the Government to recruit Construction workers from Nepal and Myanmar up to a member of 2500 persons.

b. CCI suggested to the Government to abolish the provision of SVAT scheme as it was creating disparities within the Industry.

Accordingly, the Government abolished the SVAT Scheme effective 01st January 2017.

7.5.5. CONSTRUCTION INDUSTRY AGENCIES

Monthly Meetings

CCI actively participated at all the monthly meetings with Construction Industry Agencies chaired by Mr. R. Paskaralingam., Senior Advisor to the Prime Minister. At these meetings CCI drew attention to the difficulties faced by the construction industry, especially on scarcity of labour and sand and non-acceptance of CGF Guarantee.

CORPORATE INFORMATION

NAME OF CHAMBER

Chamber of Construction Industry Sri Lanka
No. 251/4A, Dharmapala Mawatha,
Colombo 07, Sri Lanka

LEGAL FORM

A Company by Guarantee

REGISTRATION

GA 95

DIRECTORS

PRESIDENT	-Deshabandu Dr Surath Wickramasinghe
PRESIDENT ELECT	-Eng. Maj. Ranjith Gunatilleke
VICE PRESIDENTS	-Eng. D.D. Wijemanne -Mr. Manilal Fernando -Mr. Mahanama Jayamanne -Arct. Jayantha Perera -Arct. Rukshan Widyalkara

SECRETARIES & REGISTRARS

Corporate Advisory Services Pvt Ltd
No.47, Alexandra Place, Colombo 07

AUDITORS

Kingsley Jayalath & Company Ltd
Chartered Accountants
9/1/1, Murugan Place, Colombo 06

BANKERS

Peoples Bank
Bank of Ceylon

MANAGEMENT

Secy. General / CEO - Eng. Col. N.N. Wijeratne

REGISTERED OFFICE

No. 251/4A, Dharmapala Mawatha,
Colombo 07, Sri Lanka

CHAMBER OFFICE

No. 251/4A, Dharmapala Mawatha,
Colombo 07, Sri Lanka

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF THE CHAMBER OF CONSTRUCTION INDUSTRY, SRI LANKA

Report on the Financial Statements

We have audited the accompanying financial statements of The Chamber of Construction Industry, Sri Lanka which comprise the statement of financial position as at March 31, 2017, and the statement of comprehensive income and retained earnings, statement of changes in equity and statement of cash flow for the year ended, and a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements.

The Board of Directors is responsible for the preparation of these financial statements that give a 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 board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's 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 the auditor's 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 the reasonableness of accounting estimates made by Board, as well as evaluating the overall 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 Company as at March 31, 2017 and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities.

 **KINGSLEY JAYALATH & CO**
Chartered Accountants

Report on Other Legal and Regulatory Requirements

As required by section 163(2) of the Companies Act No.07 of 2007, we state the following:

a) The basis of opinion and scope and limitations of the audit are as stated above.

b) In our opinion:

-we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company,

-the financial statements of the Company, comply with the requirements of section 151 of the Companies Act.



KINGSLEY JAYALATH & CO.,
Chartered Accountants

04 August 2017



KJ **KINGSLEY JAYALATH & CO**
Chartered Accountants

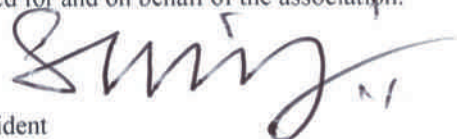
THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2016 / 2017 Rs.	2015 / 2016 Rs.
Revenue	5	59,751,958	44,974,059
Less: Direct Costs	6	33,686,097	24,114,360
		26,065,861	20,859,700
Add: Other Income	7	23,183,155	1,318,985
		49,249,016	22,178,685
Less: Administrative Expenses	8	18,592,038	16,905,178
Finance Costs	9	52,149	22,981
Profit/(Loss) prior to Taxation		30,604,829	5,250,526
Less: Income Tax Expense		3,234,678	729,149
Surplus/(Loss) after Taxation		27,370,151	4,521,377
G.P. Ratio		43.6	46.4

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

<u>ASSETS</u>	<u>Notes</u>	31.03.2017 <u>Rs.</u>	31.03.2016 <u>Rs.</u>
<u>Non Current Assets</u>			
Property, Plant & Equipment	10	1,253,141	1,120,290
Intangible Assets	11	140,651	-
Fixed Deposits		13,008,851	13,546,394
<u>Current Assets</u>			
Trade & Other Receivables	12	7,113,712	7,535,389
Cash & Cash Equivalents	13	2,895,035	3,774,220
Total Assets		24,411,390	25,976,293
<u>EQUITY & LIABILITIES</u>			
<u>Capital & Reserves</u>			
Accumulated Funds	14	10,805,008	(16,565,142)
<u>Non Current Liabilities</u>			
Provision for Gratuity	15	895,000	581,000
<u>Current Liabilities</u>			
Trade & Other Payables	16	7,988,818	34,897,611
Bank Overdrafts	17	2,154	-
Deferred Revenue		4,720,409	3,846,589
Catalogue Deferred Income		-	3,216,233
Total Equity & Liabilities		24,411,390	25,976,293

The association is responsible for the preparation and presentation of these financial statements, signed for and on behalf of the association.



President



Vice President

04 August 2017

KJ KINGSLEY JAYALATH & CO
Chartered Accountants

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THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2017

	Accumulated Profit/(Loss)	Total Rs.
Balance as at 31.03.2015	(21,086,519)	(21,086,519)
Profit/(Loss) for the Year	4,521,377	4,521,377
Balance as at 31.03.2016	(16,565,142)	(16,565,142)
Profit/(Loss) for the Year	27,370,151	27,370,151
Balance as at 31.03.2017	10,805,008	10,805,008

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH

	<u>2017</u>	<u>2016</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>Cash Flow from Operating Activities</u>		
Profit/(Loss) Before Taxation	30,604,829	5,250,526
<u>Adjustments for</u>		
Depreciation	429,488	207,974
Interest Income	(1,168,607)	(1,318,985)
Catalogue Deferred Income	(3,216,233)	-
Gratuity	314,000	149,000
	(3,641,352)	(962,011)
Operating Profit Before Changes in Working Capital	26,963,477	4,288,515
Decrease/(Increase) in trade & other receivables	421,677	(2,066,307)
(Decrease)/Increase in trade & other payables	(30,143,471)	2,025,690
Deferred Income	(2,342,414)	3,846,589
	(32,064,208)	3,805,972
Cash Generated From Operations	(5,100,731)	8,094,486
Income Taxes Paid		(525,713)
	-	(525,713)
Net Cash inflow/(outflow) from operating activities	(5,100,731)	7,568,773
<u>Cashflow from Investing Activities</u>		
Purchase of Property, Plant & Equipment	(702,990)	(954,548)
Interest Income Received	1,168,607	1,318,985
Catalogue Deferred Income	3,216,233	
Fixed Deposit investments	537,543	(5,533,607)
Net Cashflow used in Investing Activities	4,219,393	(5,169,170)
<u>Cashflow from Financing Activities</u>		
Net Cashflow from Financing Activities	-	-
Net Increase in Cash & Cash Equivalents	(881,338)	2,399,604
Cash & Cash Equivalents at the beginning of the year	3,774,220	1,374,616
Cash & Cash Equivalents at the end of the year Note : A	2,892,881	3,774,220

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH

	<u>2017</u>	<u>2016</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>Note : A</u>		
Bank Of Ceylon A/C 5696	(2,154)	5,028
Bank Of Ceylon A/C 6088	420,947	717,719
Commercial Bank PLC A/C 5279	6,085	6,085
Peoples' Bank A/C 220001816	520,908	827,016
Peoples' Bank A/C 130001816	378,364	2,170,224
Petty cash	64	38,504
Petty Cash Shortage/Excess	-	90
Petty Cash IOU	24,075	8,943
Peoples' Bank USD SAVINGS A/C 2004021130001816	1,498,731	-
Petty Cash Encashment Cheques	45,861	-
Cash for events (Disbursements)	-	610
	<u>2,892,881</u>	<u>3,774,220</u>

THE CHAMBER OF CONSTRUCTION INDUSTRY, SRI LANKA

ACCOUNTING POLICIES & EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

The Chamber of Construction Industry, Sri Lanka is a guarantee limited company incorporated in Sri Lanka. The address of its registered office and principal place of business is No. 65, Walukarama Road, Colombo 03.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with the *Sri Lanka Accounting Standard for small and Medium- Sized Entities* issued by the Institute of Chartered Accountants of Sri Lanka. These financial statements are presented in Sri Lankan Rupees (Rs.) and all financial information presented in Sri Lankan Rupees has been rounded to the nearest rupee.

2.1.1 GOING CONCERN

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

2.2 REVENUE RECOGNITION

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of discounts and sales taxes. Following specific criteria are used for the purpose of recognition of revenue.

(a) Rendering of Services

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

(b) Other Income

Other income is recognized on an accrual basis.

2.3 INCOME TAX

Income tax expense represents the sum of the tax currently payable. The tax currently payable is based on taxable profit for the year.

Provision for taxation has been made according to the Inland Revenue Act No. 10 of 2006.

2.4 DEFERRED TAXATION

No provision has been made for Deferred Tax.

2.5 PROPERTY, PLANT & EQUIPMENT

Tangible Assets are shown at written down value. Depreciation is charged on written down value at the following rates per annum, in order to write off the cost of such assets over their estimated useful lives.

Office Equipment	25 %
Office Refurbishment	20 %
Office Furniture	20 %
Motor Vehicles	25 %

Depreciation is charged from the date, an asset is available for use.

2.6 INTANGIBLE ASSETS

Intangible assets are purchased computer software that is stated at cost less accumulated depreciation and any accumulated impairment losses. It is amortized over its estimated life of four years using the written down value method. If there is an indication that there has been a significant change in amortization rate, useful life or residual value of an intangible asset, the amortization is revised prospectively to reflect the new expectations.

2.7 IMPAIRMENT OF ASSETS

At each reporting date, property, plant and equipment, intangible assets, and investments in associates are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less costs to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior year. A reversal of an impairment loss is recognized immediately in profit or loss.

2.8 *TRADE AND OTHER RECEIVABLES*

Trade and Receivables are stated at the value estimated to be realized. Receivables are made on the basis of normal credit terms, and the receivables do not bear interest.

2.9 *TRADE PAYABLES*

Trade payables are those, which fall due for payment on demand or within one year from the statement of financial position date. Trade payables are obligations on the basis of normal credit terms and do not bear interest.

2.10 *BANK LOANS AND OVERDRAFTS*

Bank loans and overdraft interest is recognized in profit or loss in the year in which they are incurred.

3 *EMPLOYEE BENEFITS*

3.1 *DEFINED CONTRIBUTION PLANS*

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contribution to Employee Provident and Employee Trust Funds covering all employees are recognized as an expense in profit or loss as incurred.

The company contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund contribution respectively.

3.2 *DEFINED BENEFIT PLANS*

Full provision has been made on account of retiring gratuity from the first year of service of the employees in conformity with the section 28 of the Sri Lanka Accounting Standards for Small and Medium Sized Entities – “Employee Benefits” at half (1/2) month’s salary for each year’s service.

However, according to the payment of Gratuity Act No.12 of 1983, the liability for gratuity payment to an employee arises only after the completion of 5 years of continued service.

The liability is not externally funded nor actuarially valued. The item is grouped under Non-Current Liabilities in the Balance Sheet.

4. *EVENTS OCCURING AFTER REPORTING DATE*

The materiality of events after the reporting period has been considered and appropriate adjustments, wherever necessary, have been made in the accounts.

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Note: 5

Income

	2016 / 2017	2015 / 2016
	<u>Rs.</u>	<u>Rs.</u>
Annual Subscriptions	4,230,833	2,800,599
Entrance Fees	280,000	-
Trade Directory	4,258,159	2,896,676
CCI English Bulletin	18,736,494	15,546,765
Contributions	-	400,000
Seminars	3,704,874	5,791,624
AGM Sponsorship	220,000	240,000
Build SL	22,654,245	23,689,647
Diary 2017	324,665	-
Sustainable Energy	6,681,137	-
Other Income	-	100,000
Income-Deferred Revenue	-	(3,846,589)
	61,090,408	47,618,721
Less: Discounts	(1,338,450)	(2,644,662)
	59,751,958	44,974,059

Note: 6

Direct Expenses

	2016 / 2017	2015 / 2016
	<u>Rs.</u>	<u>Rs.</u>
Stamps	403,824	357,500
Commission	1,799,898	3,068,082
Printing Charges	7,607,480	6,524,375
Editing Charges	10,000	7,000
Direct Expenses : Build SL	21,063,113	10,665,547
Direct Expenses : Seminars	1,879,558	3,396,506
Travelling	25,030	-
Advertising-Recruitment	40,160	95,350
Advertising-Other	528,754	-
Designing	328,280	-
Total Direct Expenses	33,686,097	24,114,360

Note: 7

Other Income

	2016 / 2017	2015 / 2016
	<u>Rs.</u>	<u>Rs.</u>
Written off / back A/C	18,756,451	-
Exchange Gain	41,754	-
Other Income	110	-
Interest on Fixed Deposits	1,168,607	1,318,985
Catalogue Deferred Income	3,216,233	-
	23,183,155	1,318,985

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Note: 8

	2016 / 2017	2015 / 2016
	<u>Rs.</u>	<u>Rs.</u>
<u>Administrative Expenses</u>		
Salary Arrears	-	25,000
Allowance	1,906,280	1,537,333
Salaries	7,024,501	5,747,542
Overtime	50,746	42,670
ETF	210,735	172,101
EPF	842,940	688,405
EPF Arrears	159,713	202,740
ETF Surcharges	-	64,912
Staff Welfare	181,306	140,881
Staff Medical Insurance	221,528	205,304
Travelling Expenses	303,278	600,373
Motor Bike Hiring	31,685	30,000
Car Parking	115,000	30,000
Advertisement-Recruitment	19,200	124,970
Advertising-Other	41,978	-
Promotion & Branding	428,743	-
Computer Equipment Maintenance	217,981	38,800
Electricity	699,902	490,784
Office Rent	1,200,000	800,000
Postage & Stamps	48,718	130,021
Printing & Stationery	408,496	1,113,617
Professional Services	273,296	759,258
Consultancy Fee	725,000	85,000
Repairs & Maintenance	52,850	169,741
Donations	7,825	5,000
Secretarial Services	109,920	225,497
Telephone Charges	637,915	413,323
Audit fees	50,000	40,000
Tax Computation Charges	20,000	15,000
Licence & Registration	39,202	106,500
Water Rates	24,445	4,317
Drinking Water	51,139	10,878
Internet & E-mail	53,319	10,776
Rates & Taxes	51,600	387,231
Meeting Expenses	752,601	281,781
Office Maintenance	174,158	585,642
Seminar Expenses	1,700	491,380
Janitorial Expenses	222,000	37,000

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Administrative Expenses (Contd...)

Newspapers & Magazines	34,760	21,000
Other Expenses	195,167	576,204
Depreciation	429,488	207,974
Gratuity	314,000	149,000
VAT Penalty Charges	88,244	-
NBT	170,679	137,222
	<u>18,592,038</u>	<u>16,905,178</u>

Note: 9

	2016 / 2017	2015 / 2016
<u>Finance Cost</u>	<u>Rs.</u>	<u>Rs.</u>
Bank Charges	52,149	21,481
Overdraft Interest	-	1,500
	<u>52,149</u>	<u>22,981</u>

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA

Note: 10

PROPERTY, PLANT & EQUIPMENT

	Motor Vehicles	Office Equipment	Office Refurbishments	Office Furniture	Computers	TOTAL Rs.
<u>COST</u>						
As at 01.04.2016	224,500	2,801,647	1,691,092	831,163	697,600	6,246,002
Additions /Adjustment	235,990	-	-	55,000	227,000	517,990
Disposal /Adjustment	-	-	-	-	-	-
As at 31.03.2017	460,490	2,801,647	1,691,092	886,163	924,600	6,763,992

ACCUMULATED DEPRECIATION

As at 01.04.2016	19,322	2,431,487	1,691,092	701,152	282,659	5,125,712
Annual Depreciation	103,485	100,966	-	30,131	150,558	385,139
<u>Less</u> : Accumulated Depreciation on Assets Disposed of	-	-	-	-	-	-
As at 31.03.2017	122,806	2,532,453	1,691,092	731,283	433,217	5,510,851

NET BOOK VALUE

As at 31.03.2017	337,684	269,194	-	154,880	491,383	1,253,141
As at 31.03.2016	205,178	370,160	-	130,011	414,941	1,120,290

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA

Note: 11

INTANGIBLE ASSETS

<u>COST</u>	Computer Software	Total
As at 01.04.2016	107,000	107,000
Additions /Adjustment	185,000	185,000
Disposal /Adjustment	-	-
As at 31.03.2017	292,000	292,000

**ACCUMULATED DEPRECIATION AND
IMPAIRMENT**

As at 01.04.2016	107,000	107,000
Annual Depreciation	44,349	44,349
<u>Less : Accumulated</u> Depreciation on Assets Disposed of	-	-
As at 31.03.2017	151,349	151,349

NET BOOK VALUE

As at 31.03.2017	140,651	140,651
As at 31.03.2016	-	-

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Note: 12

		31.03.2017	31.03.2016
		<u>Rs.</u>	<u>Rs.</u>
Trade & Other Receivables			
Trade Debtors	12.1	5,666,886	5,292,797
Other Receivables	12.2	1,446,826	2,242,592
		<u>7,113,712</u>	<u>7,535,389</u>

Note: 12.1

		31.03.2017	31.03.2016
		<u>Rs.</u>	<u>Rs.</u>
Accounts Receivables		2,838,211	2,877,858
Existing Member Subscriptions		411,322	(121,353)
Trade Exhibition		2,040,345	612,553
Trade Directory		1,990,212	1,688,597
Bulletin Debtors		2,811,515	2,430,973
Seminars		(268,531)	(42,000)
Build SL 2013 & 2014		2,073,972	2,073,972
Entrance Fees		55,665	79,644
Contributions		29,337	-
Prepayments		-	54,238
Projects		16,480	16,480
		<u>11,998,528</u>	<u>9,670,962</u>
Less: Provision For Bad Debts		-	(4,378,165)
Less: Debtors written off		(6,331,642)	-
Trade Debtors		<u>5,666,886</u>	<u>5,292,797</u>

Note: 12.2

		31.03.2017	31.03.2016
		<u>Rs.</u>	<u>Rs.</u>
Other Receivables			
GTZ Project Expenses		-	471,478
USAID Project		-	154,478
BMICH Advance Paid		450,000	250,000
Catalogue Expenses		-	50,000
Refundable Deposits		303,000	900,500
Staff Loans		153,000	45,000
Rent Prepayment		225,000	225,000
VAT Receivables		59,641	-
Interest Receivables		27,474	27,474
WHT Receivables		228,711	118,662
		<u>1,446,826</u>	<u>2,242,592</u>
Total Trade & Other Receivables		<u>7,113,712</u>	<u>7,535,389</u>

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Note: 13

	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Cash & Cash Equivalents		
Bank Of Ceylon A/C 5696	-	5,028
Bank Of Ceylon A/C 6088	420,947	717,719
Commercial Bank PLC A/C 5279	6,085	6,085
Peoples' Bank A/C 220001816	520,908	827,016
Peoples' Bank A/C 130001816	378,364	2,170,224
Peoples' Bank USD SAVINGS A/C 2004021130001816	1,498,731	-
Petty cash	64	38,504
Petty Cash Shortage/Excess	-	90
Petty Cash IOU	24,075	8,943
Petty Cash Encashment Cheques	45,861	-
Cash for events(Disbursements)	-	610
	<u>2,895,035</u>	<u>3,774,220</u>

Note: 14

	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Accumulated Funds		
Balance as at beginning of the year	(16,565,142)	(21,086,519)
Profit/(Loss) for the Year	27,370,151	4,521,377
Balance as at end of the year	<u>10,805,008</u>	<u>(16,565,142)</u>

Note: 15

	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Provision For Gratuity		
Balance at the beginning of the year	581,000	432,000
Add:Provision for the year	314,000	149,000
Balance at the end of the year	<u>895,000</u>	<u>581,000</u>

Note: 16

		31.03.2017	31.03.2016
		<u>Rs.</u>	<u>Rs.</u>
Trade & Other Payables			
Accounts Payables	16.1	3,469,574	24,863,559
Other Payables	16.2	4,519,244	10,034,052
		<u>7,988,818</u>	<u>34,897,611</u>

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA
NOTES TO THE FINANCIAL STATEMENTS

Note: 16.1

<u>Accounts Payables</u>	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Accounts Payables	3,469,574	23,714,547
Mr.D.Thalgodapitiya	-	1,149,012
	<u>3,469,574</u>	<u>24,863,559</u>

Note: 16.2

<u>Other Payables</u>	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Provision for CEO Expenses	-	5,117,040
Telephone Payable	33,904	-
NBT Payable	70,704	(41,582)
VAT Payable	718,667	4,000,674
VAT Penalty Payable	18,438	18,438
Income Tax Payable	3,344,011	838,482
Audit Fees Payable	50,000	40,000
Tax Computation Charges Payable	20,000	15,000
Recoveries for Motor Bike	175,000	21,000
Unidentified Deposits	63,521	-
Advance Received	25,000	25,000
	<u>4,519,244</u>	<u>10,034,052</u>
	<u>7,988,818</u>	<u>34,897,611</u>

Note: 17

<u>Bank Overdrafts</u>	31.03.2017	31.03.2016
	<u>Rs.</u>	<u>Rs.</u>
Bank Of Ceylon A/C 5696	2,154	-
	<u>2,154</u>	<u>-</u>

THE CHAMBER OF CONSTRUCTION INDUSTRY SRI LANKA**TAX ADJUSTMENT ACCOUNT****Y/A 2016/2017****2017****Rs.**

Profit/(Loss) for the year 30,604,829

Less : Interest Income 1,168,607

29,436,222

Add: Disallowable Expenses

Depreciation 429,488

Other Expenses 558,691

Gratuity Provision 314,000

VAT Penalty Charges 88,244

EPF Arrears 159,713

Donations 7,825

Build SL Advertising & Promotion-Direct 7,133,860 25% 1,783,465

Advertising-Other 570,732 25% 142,683

Promotion & Branding 428,743 25% 107,186

3,591,295

33,027,517

Less : Depreciation Allowances**Motor Vehicles**

2015/2016 224,500 20% 44,900

2016/2017 235,990 20% 47,198

Office Equipment

2009/2010 106,200 12.5% 13,275

2011/2012 133,650 12.5% 16,706

2013/2014 9,990 12.5% 1,249

2014/2015 17,200 33 1 / 3 % 5,733

2015/2016 392,888 33 1 / 3 % 130,963

Office Furniture

2014/2015 33,650 20% 6,730

2015/2016 111,660 20% 22,332

2016/2017 55,000 20% 11,000

Computers

2013/2014 14,750 25% 3,688

2014/2015 315,350 25% 78,838

2015/2016 225,500 25% 56,375

2016/2017 227,000 25% 56,750

Computer Software

2016/2017 185,000 100% 185,000

680,736

32,346,781

Less : Gratuity Paid

-

Profit on Business Operations 32,346,781

Taxable Profit 32,346,781**Income Tax**

On Taxable Income 32,346,781 10% 3,234,678 3,234,678

