

ANNUAL REPORT
2019



CORPORATE SUSTAINABILITY

CA



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KUWAIT CHAPTER

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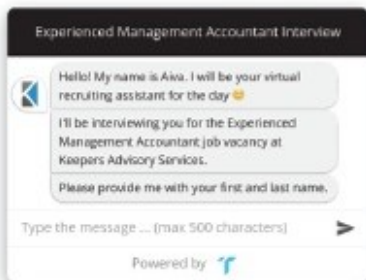
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What our employees says about us

What makes you proud of the work you do?

"Helping clients grow and succeed. Problem Solving. Working with new technology, and innovative solutions."

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What do you value the most about how your organization promotes employee wellness?

"The training and the seminars and the constant communication with the management."



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Amir of the State of Kuwait



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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA (CA SRI LANKA) IS ONE OF THE LARGEST PROFESSIONAL ORGANIZATION IN SRI LANKA WHICH HAS OVER 6,000 CHARTERED ACCOUNTANTS AS MEMBERS WHO ARE BASED LOCALLY AND GLOBALLY.

MEMBERS OF THE CA SRI LANKA ARE KNOWN AS A BRAND OF UNIQUE AND VERSATILE PROFESSIONALS, WITH THE ABILITY TO STEER ANY BUSINESS SUCCESSFULLY. THEIR PROFESSIONAL INTEGRITY, EXCEPTIONAL TECHNICAL AND PERCEPTIVE SKILLS, AS WELL AS FINANCIAL DISCIPLINE WITH OUT OF THE BOX THINKING, HELPS THEM ADDING VALUE TO THE ORGANISATIONS THEY SERVE FOR.

CA SRI LANKA CONTINUOUSLY FOCUSES ON ENHANCING THE PROFESSIONAL SKILLS OF ITS MEMBERS, IN ENSURING THAT THEY CONTINUE TO PLAY A SIGNIFICANT ROLE IN PARTNERING BUSINESSES AND THEREBY CONTRIBUTE TO THE SUCCESS OF THE PROFESSION, PUBLIC AND PRIVATE SECTORS, AND STRENGTHEN THE NATIONAL ECONOMY OF SRI LANKA.



#	DESCRIPTION	PAGE
01	Message from the Ambassador - Embassy of the Democratic Socialist Republic of Sri Lanka in Kuwait	7
02	Message from the President of CA Sri Lanka	8
03	Message from the CEO of CA Sri Lanka	11
04	Message from the President of CA Sri Lanka - Kuwait Chapter	12
05	Message from the General Secretary of CA Sri Lanka - Kuwait Chapter	14
06	Profile of CA Sri Lanka - Kuwait Chapter	17
07	The Executive Committee of CA Sri Lanka - Kuwait Chapter - 2019	18
08	Corporate Sustainability	26
09	Events Calendar	29
10	Annual General Meeting - 2018	30
11	Events	
	- Essential Leadership Skills for Professionals	34
	- Other Technical Events	38
	- Think World Class "A Motivational Thinking Session"	42
	- The Importance of National Security for Economic Development	46
	- Annual Cricket Tournament - 2019	50
	- Members' Night - "Black & White"	54
	- New Horizons, Sri Lanka The Opportunity Again	58
12	List of Sponsors	60
13	CA Sri Lanka Kuwait Chapter - Members' Directory	62
14	From Editorial Desk	66



Message from the Ambassador - Embassy of the Democratic Socialist Republic of Sri Lanka in Kuwait

I am pleased to issue this message of felicitation to the members of the Chartered Accountants, Sri Lanka - Kuwait Chapter on the eve of the 5th Annual General meeting of the Chapter, as its patron.

With the membership over 6,000 globally CA Sri Lanka, including the 63 members of the CA - Kuwait Chapter have been serving their organizations with exceptional skills. I am delighted to note that the CA and its members have been commended by the public and private sectors, the academia and other stake holders for their excellent work in advancing their profession. I am glad to learn that CA - Sri Lanka had entered into the partnership recently with the Institute of Chartered Accountants in England and Wales which facilitates obtaining dual membership at the successful completion of their professional accounting programme.

Emulating the parent body, the members of the Kuwait Chapter have proved as unique professionals whose contribution has become vital to steer business ventures successfully.

During my interactions with the members of the Chartered Accountants of Sri Lanka - Kuwait Chapter upon my arrival few months ago, I found them as a group of hard working, responsible and right-thinking individuals who have become an important component among accounting professionals in Kuwait.

I am pleased to note that members of the Chartered Accountants of Sri Lanka - Kuwait Chapter continue to support the Embassy of Sri Lanka in Kuwait and the community with their professional approach and responsibility towards community. In fact, the Chartered Accountants as skilled professionals, uplift the image of Sri Lanka among in Kuwait. The recent programme, New Horizons, Sri Lanka - the opportunity again, organized with the Commercial Bank was timely and very useful.

I wish the Chartered Accountants of Sri Lanka - Kuwait Chapter continuous success in all their endeavors that they intend to take in future.

U L Mohammed Jauhar

Ambassador of Sri Lanka to the State of Kuwait


Message from the President of CA Sri Lanka



Build on a steadfast vision to produce world class Chartered Accountants, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has conscientiously steered the profession while ensuring the country possess the necessary accounting workforce since 1959.

But in an era of man vs. machine, our profession too is facing the test of time, despite the developments and achievements our profession has witnessed for many centuries, ever since the abacus was invented. This has ensued for us to reevaluate our roles and upskill ourselves.

The year 2020 holds much significance to us all, as it marks the beginning of a new decade, a decade which allows us to beat challenges and accomplish new goals, all while moving forward without being outdated.



To help our members be better at what they do, the new Council of CA Sri Lanka has embarked on a fresh journey in our continuing efforts to remain a catalyst in steering not just our profession forward, but also our country and the region. Therefore, over the next two years we will drive forward a series of initiatives to ensure our present and future members will have the ability to navigate successfully through the technological revolution as well as globalisation and regulation centered challenges.

We will enhance your competencies so that you not only remain relevant but are skilled and have the knowledge to work with AI, blockchain, cyber security and data, while developing critical problem solving skills, emotional intelligence so that you continue to remain a brand of agile professionals.



We will offer you a range of opportunities so that you can continue to enjoy global mobility across every continent and not limit yourself to just a few countries. We will continue to break boundaries, and establish more chapters across the world, similar to your chapter in Kuwait to help all our members overseas to strengthen their skills and continue to network with their colleagues even though they are thousands of miles away from home and the Institute.

CA Sri Lanka has always been a firm believer that integrity and ethics is what should always drive our profession forward. We are called the guardians of an organisation precisely due to this and owing to the trust placed in us by the public. Therefore, as much as skills and success is paramount, ethics should remain at the top of our agenda always, whether we are serving in Sri Lanka or outside. Therefore, at an Institute level, will take renewed steps to strengthen our ethical framework so that the public trust continues in the age of change.

I urge my fellow members as well as the office bearers of the Kuwait Chapter to join us in helping us achieve these goals to ensure a better and stronger profession. I congratulate and commend the chapter for the important role played in supporting and strengthening our members in Kuwait and wish the chapter and its office bearers all success.

Manil Jayesinghe

President

CA Sri Lanka

CA



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Message from the CEO of CA Sri Lanka

For over 60 years, CA Sri Lanka has forged ahead, commanding recognition as an influential professional body in South Asia which has crafted highly skilled Chartered Accountants, who continue to effectively lead big and small organisations across the world.

Our members are our brand ambassadors and each and every one of them serving in Sri Lanka and overseas have played a key role in uplifting the standing of our prestigious Institute. CA Sri Lanka has been built on the hard work, commitment and continuing contribution of our valued members. Furthermore, our standing as a prestigious professional body in Sri Lanka and the region, would not have been achieved if not for the dedication and commitment of our valuable stakeholders.

Today, our members boast of an impressive presence globally, with nearly 30% serving across some 40 countries including in Kuwait. This is a great honour both to our country and our Institute, because it means our members are globally recognised and are in demand for their professional competence and exceptional skills.

Over the years, CA Sri Lanka's overseas chapters have played an important role in helping develop the skills of our members who work outside Sri Lanka. The CA Sri Lanka Kuwait Chapter too is one of our Institute's most active chapters which organises a range of programs for the benefit of our members living and working in Kuwait. I wish the Kuwait Chapter the very best and encourage them to continue to play a proactive role in helping enhance the standing and skills of our members further.

Dulani Fernando
Chief Executive Officer
CA Sri Lanka



Message from the President of CA Sri Lanka - Kuwait Chapter

It has been a remarkable year since I took the helm of the CA Sri Lanka Kuwait Chapter (the Chapter) in last year March. It is indeed a great privilege and honor to serve as the fifth President of the Chapter. I must say that it has been a rewarding and fulfilling experience with great team work and commitment from the Executive Committee and the members of the Chapter.

Changes are inevitable. Landscapes around us have been changing at an unprecedented pace. We are living in an exciting time and VUCA world where technology driven disruptions are becoming more frequent around every industry and profession, and creating numerous challenges and growth opportunities for all of us as Chartered Accountants. This is a time where ethics, code of conduct and sustainability mind set play a vital role than ever before.

In order to drive through disruptions and dynamic environments, we need to be relevant, ethical and act in sustainable ways to cope up with demands from the profession itself and from industries which we work in. In this front, being one of the prestigious Sri Lankan professional associations in Kuwait, the Chapter provides a unique platform to our members to keep their knowledge, skillsets and competencies ahead of the crowd and to be relevant in current environments.

With over five years of legacy of commitment from all members of the Chapter, the Executive Committee was able to conduct four technical sessions for the benefit of our members and the students. I take this opportunity to appreciate the outstanding contribution and support of the Executive Committee in conducting those events.

I, on behalf of the Executive Committee, take pride in enhancing the image of our Chapter among Sri Lankan and other communities in Kuwait through various collaborations, participations and events including the program "New Horizon, Sri Lanka The opportunity again" and 130 participants were attended including professionals and executives in addition to our members and students of the Chapter.



The members' night was another well received event which was organized with the theme "Black & White" that essentially provided socializing and networking opportunity for our members and their families and portraying Sri Lankan professionals in Kuwait. The annual cricket tournament, the most awaited event in our calendar, immensely contributed in building team spirit and bond among the members.

The CA Sri Lanka Kuwait Chapter is driven by its volunteers, their spirit and generosity. They truly epitomized what Martin Luther King Said "everybody can be great, because everybody can serve". Over the last five years, most of our members have been so generous with their time, knowledge, resources, connection and capabilities to become what our Chapter is today. I am truly pleased and grateful for voluntary commitment and contribution extended by all of you during my tenure. I must also thank all our past-presidents and committee members for their contribution to betterment of the Chapter as is today.

I take this opportunity to convey my humble gratitude and appreciation to our Patron; His Excellency, the Ambassador of Sri Lanka in Kuwait, Mohammed Jauhar and former Ambassador, His Excellency Kaandeepan Balasubramaniam, our chief guest Mr. Manil Jayasinghe; the President of CA Sri Lanka, staff of the Sri Lankan Embassy in Kuwait and staff of CA Sri Lanka for their support and contribution to the Chapter. Further, financial contributions of our sponsors since inception of the Chapter are truly admirable and I would take this opportunity to make a special note of gratitude for their continuous support.

Finally, it is my great pleasure to welcome and warmly congratulate newly appointed President and Executive Committee. My support would always be with you in your effort to take the Chapter to next level.

Thank you and farewell.

Sanjeewa Senarathna
President
CA Sri Lanka Kuwait Chapter



Message from the General Secretary of CA Sri Lanka - Kuwait Chapter

It is with great pleasure and privilege that I am writing this message for the Annual Report of the fifth Annual General Meeting of CA Sri Lanka - Kuwait Chapter.

2019 has been a good year for the Chapter and our community with the immense support we have had from our members. We are now proud to be at a juncture where the Chapter has the capacity and ability to work towards a long-term vision to help achieve further development of our community and our Mother Land.

Looking back at the year, our focus on CPD started strong for 2019 with the event themed "Essential Leadership Skills for Professionals". We have thereafter been able to successfully conclude the year with three other CPD events on various topics benefiting our members, students and other Sri Lankan professionals living in Kuwait. The Members' Night themed "Black & White", and the cricket tournament brought colour and glamor to the event calendar, and were memorable occasions for every family member of our CA Sri Lanka community in Kuwait.

While we have been able to see new developments during the period, we strongly believe that our Chapter still has immense potential to do more towards serving the society through many initiatives, and has the opportunity to work closely with our counterparts in Sri Lanka to elevate the standard of living of the Sri Lankan community in Kuwait. The Chapter looks for the continued support of our CA Sri Lanka community to drive this initiative forward to a broader audience.

The Chapter also aims to work towards promoting ties of economic welfare between Sri Lanka and Kuwait, and as an initiative towards this worthy course, the Chapter organized an event themed "New Horizons, Sri Lanka The Opportunity Again", inviting many Sri Lankan professionals. The event had good participation, and laid a great platform for the Chapter to open its ties with other Sri Lankan professionals in Kuwait.

On behalf of the Executive Committee, I am profoundly thankful to our Patron and the Ambassador of Sri Lanka in Kuwait; His Excellency Mohammed Jauhar and the former Ambassador; His Excellency Kaandeepan Balasubramaniam for their paternal advices and guidance. I also take this opportunity to thank all the staff members of the Sri Lankan embassy in Kuwait for their continuous support.

The Chapter is also immensely thankful to Mr. Manil Jayasinghe, the President of CA Sri Lanka, and the immediate past President Mr. Jagath Perera for their support and guidance. A big thank goes to all our past Presidents and Executive Committee members for their time and efforts in uplifting the Chapter to what it is today.



My special thank goes to the President of the Chapter, Mr. Sanjeewa Senarathna for his guidance and amazing support and my beloved Executive Committee members for completion of another successful year.

Last but not least, It is our ever-active members, without whom the year would not have been a success.

As final note, I wholeheartedly wish newly elected office bearers all the very best, and wish the Chapter, our community and our Mother Land every success.

Dimuthu Ethugala
General Secretary
CA Sri Lanka - Kuwait Chapter

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Profile of CA Sri Lanka - Kuwait Chapter

Name	The Chartered Accountants of Sri Lanka - Kuwait Chapter (Affiliated to the Embassy of Sri Lanka in the State of Kuwait)
Status	An official affiliate of The Institute of Chartered Accountants of Sri Lanka (since 18 February 2015)
Address	C/o: The Ambassador, Sri Lanka Embassy in Kuwait P.O. Box: 44560, Hawally 32061, State of Kuwait.
Patron	His Excellency U L Mohammed Jauhar The Ambassador Embassy of Sri Lanka in the State of Kuwait
Executive Committee 2019	
- President	Sanjeewa Senarathna
- Vice President	Mangala Rajapaksha
- General Secretary	Dimuthu Ethugala
- Treasurer	Pradeep Saman Kumara
- Committee members	Asoka Rupasinghe Jayantha Premasekera Prabu Kanapathy Sajith Perera Thisara Dilshan
Auditors	Dasun Samodaya Jayawardena Mohamed Zuhair Mohamed Murshid
E-mail	caslkuwait@gmail.com
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CA



KUWAIT CHAPTER



**THE EXECUTIVE COMMITTEE
CA SRI LANKA
KUWAIT CHAPTER
2019**



Sanjeewa Senarathna
President



Sanjeewa is an Associate Member (ACA) of CA Sri Lanka and holds bachelor of commerce special degree from University of Sri Jayewardenepura - Sri Lanka.

Sanjeewa is currently serving as Assistant Vice President, Finance at Noor Financial Investments Company KPSC, Kuwait. His previous employment includes Grant Thornton - Al Qatami, Al-Aiban Partners in Kuwait, Certis Lanka Security Solution Pvt Ltd and Ernst and Young in Sri Lanka.

He has exposed to different industries such Investments, Real Estate, Hotel and Leisure, Manufacturing, Security services, Mutual Funds and Construction with wide range of experience in the areas of financial reporting, auditing, accounting, management reporting and consolidation.

Mangala Rajapaksha
Vice President



Mangala is an Associate Member (ACA) of CA Sri Lanka and reading for his MBA at Postgraduate Institute of Management (PIM) Sri Lanka.

He is currently working as the Group Accounting Manager at IKEA Al-Homalzi Limited for Kuwait, Jordan and Morocco markets since 2019. Mangala has worked for KPMG more than 10 years across Sri Lanka, Qatar and Kuwait and prior to joining IKEA he has served as an Audit Manager in KPMG Safi Al Mutawa & Partners in Kuwait since 2015.

Mangala possess vast experience in the areas of auditing, finance, accounting and financial reporting in diverse business sectors.

Dimuthu Ethugala
General Secretary



Dimuthu is an Associate Member (ACA) of CA Sri Lanka and a member of the Institute of Certified Management Accountants of Sri Lanka (ACMA). He is currently reading for his MBA at Postgraduate Institute of Management (PIM) Sri Lanka.

He has over 13 years of professional experience and currently working as a Manager, Risk Consulting at KPMG Kuwait. He has previously worked as an Assistant Manager at BDO Sri Lanka and Senior Executive of Group Internal Audit at People's Leasing and Finance PLC Sri Lanka. Dimuthu's experience includes audit and assurance, internal control review and risk consulting services of large banks, financial institutions, insurance, information technology

and in various other industries in Sri Lanka, Kuwait and the UK.

As a student, Dimuthu has served in several positions at CA Sri Lanka Students' Society and served as the President during 2007/2008. He has also represented CA Sri Lanka students in several occasions in international conferences organized by South Asian Federation of Accountants (SAFA) in India.



Pradeep Saman Kumara
Treasurer



Pradeep is an Associate Member (ACA) of CA Sri Lanka and holds Bsc. Accounting Special degree from University of Sri Jayewardenepura - Sri Lanka. He is currently reading for his MBA at Postgraduate Institute of Management (PIM) in Sri Lanka. He is also a subject prize winner of Association of Chartered Certified Accountants (ACCA) in Kuwait.

He possess more than 5 years experiences heading auditing and financial reporting in different industries including manufacturing, insurance, airlines, hotels, real estate etc.

He moved to Kuwait in October 2014 and currently working as an Assistant Manager in Grant Thornton - Al-Qatami, Al-Alban & Partners. Prior to moving Kuwait, he served as an Assistant Manager at Ernst & Young in Sri Lanka.

Asoka Rupasinghe
Committee Member



Asoka is a Fellow Member (FCA) of CA Sri Lanka and holds MBA from Southern Queensland University of Australia and also, hold Bsc. Business Administration degree from University of Sri Jayewardenepura - Sri Lanka.

Asoka is living in Kuwait since August 2014, presently working as a Head of Finance of Qatar National Bank in Kuwait. His previous employments include Chief Financial Officer at Bank of Ceylon (BOC), Head of Corporate Financial Affairs of Commercial Bank of Qatar, Head of Finance of Securities Exchange Commission of Sri Lanka. He is one of the founder members of the Doha Chapter and instrumental in forming Kuwait Chapter. He is specialized in mergers & acquisitions, international fund raising and business transformation.

Jayantha Premasekera
Committee Member



Jayantha is a Fellow Member (FCA) of CA Sri Lanka and Member of Certified Practising Accountant (CPA), Australia and graduated from University of Sri Jayewardenepura - Sri Lanka and charter holder of Certified Private Equity Specialist & a member of the International Academy of Business & Financial Management.

Jayantha is currently working as Senior Vice President, Business Development Department of Wealth Management Sector at National Investments Company (NIC) in Kuwait. He has 33 years of experience in accounting, auditing, Financials Advisory and Investment banking fields with more than 28 years' experience in Kuwait. He joined NIC in 1997 and served as Senior Vice President - Investment Banking Sector and was

heading the Private Equity Division and actively engaged in Kuwait flagship transactions of Kuwait including the largest Public Offering of Kuwait China Investment Company (K.S.C.), mandatory acquisition offer of Americana Group and tender offer to acquire controlling equity stake in Boursa Kuwait. Prior to joining NIC, he worked in Ernst & Young Kuwait, KPMG Sri Lanka and Maldives, and Ford Motor Company of Australia.

Jayantha is also serves as Vice Chairman of National Gate for Computer Services Company KSCC which a wholly owned subsidiary of NIC and board member of First Education Company KSC and International Infrastructure Holding Company KSCC.



Prabu Kanapathy
Committee Member



Prabu is an Associate Member (ACA) of CA Sri Lanka and holds a Bsc. Accounting Special degree from University of Sri Jayewardenepura - Sri Lanka.

He is currently working as an Assistant Finance Manager at Sportsman General Trading and Contracting Company, prior to this he has served as a Supervisor at Grant Thornton- Al - Qatami, Al Alban & Partners in Kuwait.

He has wide range of experience in the fields of Accounting, Finance, Auditing & Financial reporting in various sectors.

Sajith Perera
Committee Member



Sajith is an Associate Member (ACA) of CA Sri Lanka and holds Bsc. Accounting Special degree from University of Sri Jayewardenepura - Sri Lanka.

He is currently working as a Senior Auditor and also as a Member of Department of Professional Practice (DPP) at KPMG Safi Al-Mutawa & Partners in Kuwait since August 2017. Prior to this, he has served as a Management Accountant at Reddot Tours Lanka (Pvt) Ltd and as an Audit Supervisor at Ernst & Young - Sri Lanka.

He has wide range of experience in implementation of IFRS 15 & 16, accounting, auditing, financial and management reporting over 6 years across the MENA region and Sri Lanka.

Thisara Dilshan
Committee Member



Thisara is an Associate Member (ACA) of CA Sri Lanka and holds a Bsc. Accounting Special degree from University of Sri Jayewardenepura - Sri Lanka.

He is currently serving at National Bank of Kuwait as a Senior Financial Analyst in Group Taxation division. Prior to that he has served at Deloitte & Touche, Kuwait as a Senior Auditor and Ernst & Young, Sri Lanka as an Assistant Audit Manager.

Thisara has wide range of experience in the fields of financial reporting, auditing and taxation in various business sectors.





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Corporate Sustainability

Sustainable development cannot keep up with the pace and scale of accumulation of ecological problems. The natural potential of the Earth is quickly running low. The deteriorating indicators presented in different editions evidence the aggravating unsustainability. The global equilibrium between the Earth's ecosystems, which have developed for millions of years, and the human world of production and consumption, becomes disrupted. Not only do these ecosystems provide humans with food, water, and fresh air, but they also create the conditions for relax needed by every human.

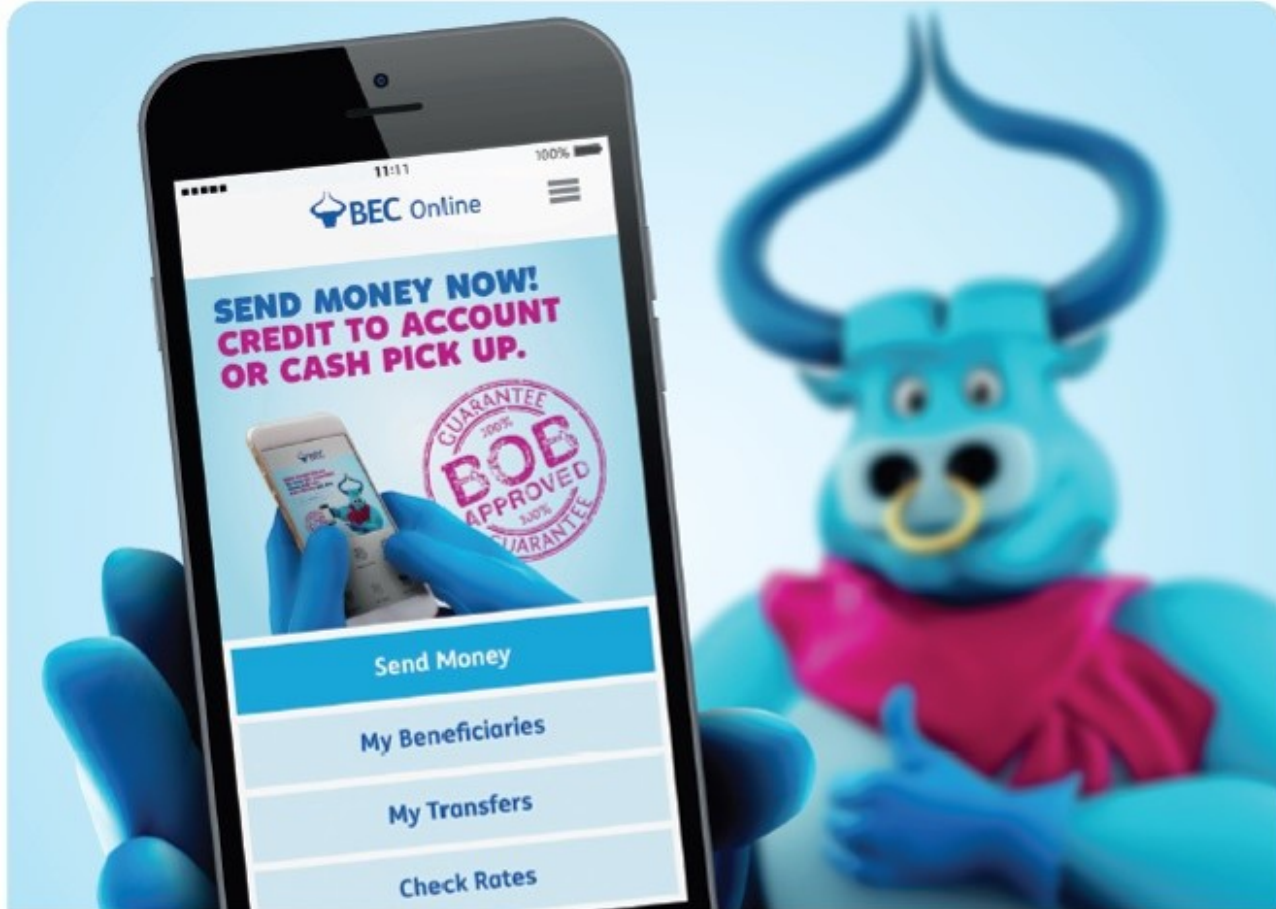
Beyond helping curb those global challenges, sustainability can drive business success. Several investors today use Environmental, Social, and Governance (ESG) metrics to analyze an organization's ethical impact and sustainability practices. Investors look at factors such as a company's carbon footprint, water usage, community development efforts, and board diversity.

The world now needs more sustainability in each action we take. This is a new. More engaged practical interaction that sheds light on complex, often contentious and value-laden, nature-society interactions generate usable scientific knowledge for sustainable development. Being at the doorstep of digital transformation era, we have arrived to a juncture of irreversible trends in the world that drive sustainability in different dimension. Use of solar energy, precision agriculture, Artificial Intelligence (AI), 3D printing etc. may turn the way business are doing right now. That means adopting strategic corporate sustainability in the business may bring key challenges that need to deal with risks, uncertainty, ethical issues and appropriate use of the precautionary principles. It involves working with affected groups to recognize problems and goals and identify key trade-offs.



When objectives become a purpose, a powerful story is established. That story will drive your mission and allow you to create an actionable plan. This plan is then ready to drive results and make you a true doer. Don't worry if results don't come immediately; the road to 100 percent sustainability is long and may take testing a few different approaches for you to make your greatest impact.





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15 March 2019

Annual General Meeting - 2018: The fourth Annual General Meeting of the Chapter was held on 15 March 2019 at Hotel Crowne Plaza under the patronage of Mr. Poshita Perera, the Minister and Head of Chancery of Sri Lanka Embassy in Kuwait representing His Excellency the Ambassador of Sri Lanka Kaandeepan Balasubramaniam with the participation of members of the Chapter.

3 May 2019

Essential Leadership Skills for Professionals: The first technical session of the year covered the importance of developing leadership traits and competency mapping to improve leadership skills for professionals. The session was conducted by Prof. Ajantha Dharmasiri and was held at IBIS Hotel, Salmiya.

22 July 2019

“Think World Class” A Motivational Thinking Session: The second CPD event was a motivational thinking session to inspire everyone to think differently to become successful leaders. The resource person was Dr. Naomal Balasuriya, a trainer, coacher and motivational speaker and the event was held at IBIS Hotel, Salmiya.

19 September 2019

The Importance of National Security for Economic Development: This program was focused on the importance of unique, rich cultural diversity and better education system, which lead to economic stability and sustainable national security. The resource person was General Daya Ratnayake, 20th Army Commander of Sri Lanka and the event was held at City Tower Hotel, Sharq.

29 November 2019

Annual Cricket Tournament - 2019: The tournament was held at Mishref Park with a view of strengthening friendship and interaction among the Chapter members and students.

13 December 2019

Members’ Night - Black & White: The Night was themed as “Black & White” and held in a glamorous way on 13 December 2019 at Crowne Plaza Hotel, Farwaniya, Kuwait. The Night was full of fun activities and surprises followed by a DJ and dinner.

16 January 2020

New Horizons, Sri Lanka The Opportunity Again: 130 participants attended including the chapter members, students and other professionals and executives in Kuwait. Keynote speech was delivered by Mr. Dharma Dheerasinghe, Chairman of Commercial Bank of Ceylon PLC, and a presentation on Liberalization of Foreign Exchange rules in Sri Lanka was delivered by Ms. Kelum Amarasinghe, head of Foreign Operation and Travel, Commercial Bank of Ceylon PLC. The event was held at Crowne Plaza Hotel, Farwaniya and sponsored by Commercial Bank of Ceylon PLC.

Annual General Meeting - 2018

The fourth Annual General Meeting of the Chapter was held on 15 March 2019 at Hotel Crowne Plaza under the patronage of Mr. Poshita Perera, the Minister and Head of Chancery of Sri Lanka Embassy in Kuwait representing His Excellency the Ambassador of Sri Lanka in Kuwait Kaandeepan Balasubramaniam with the participation of members of the Chapter.

Sanjeewa Senarathna was appointed as new President for year 2019, who was Inducted by the outgoing president Susantha Dissanayake. Eight new members were appointed to the executive committee for year 2019 as per the constitution of the Chapter.





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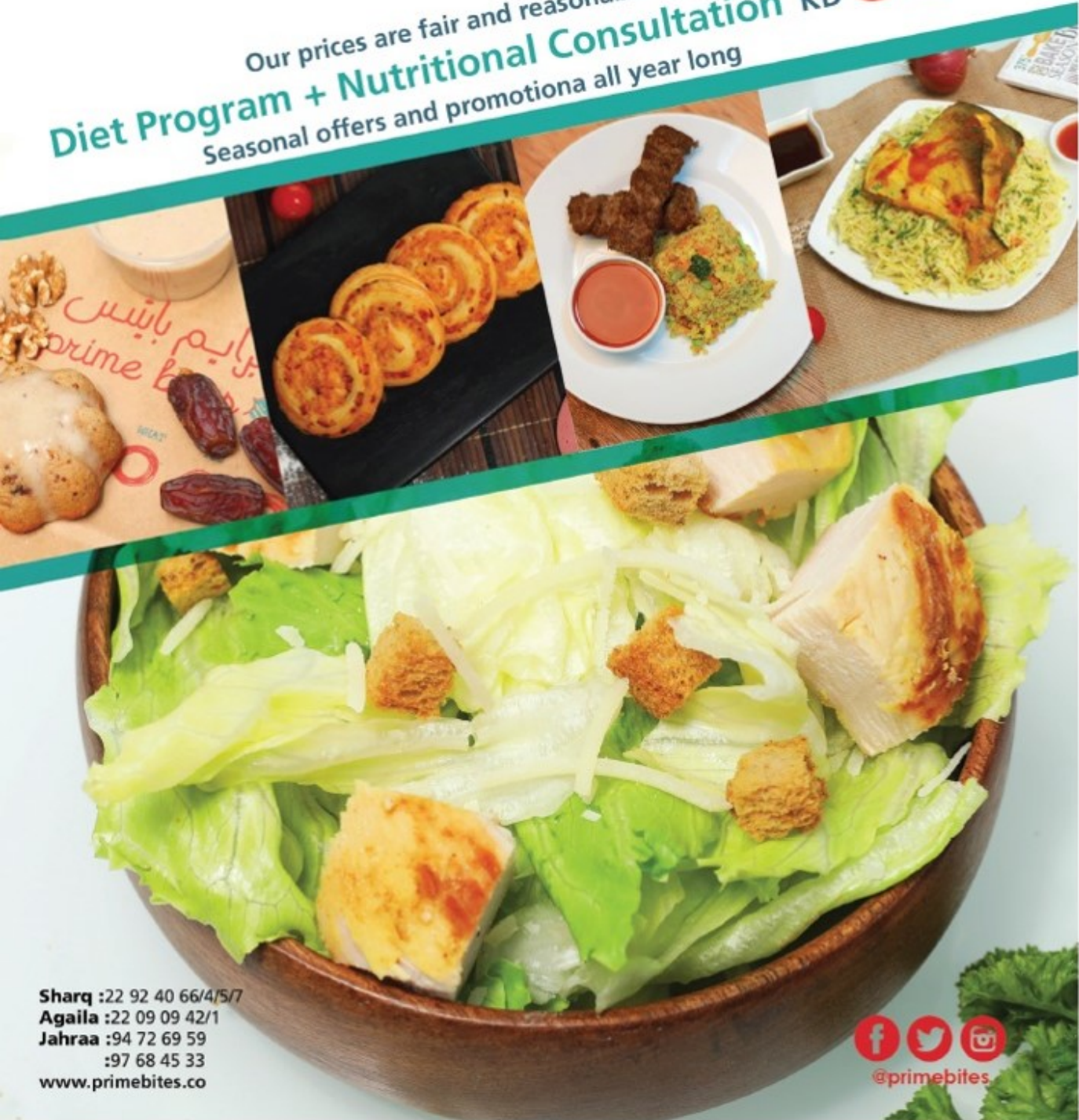
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Essential Leadership Skills for Professionals



The session covered the importance of developing leadership traits and competency mapping in order to improve and develop essential leadership skills for professionals.

Presented by: Prof. Ajantha Dharmasiri, the Director and the Chairman of the Board of Management of the Postgraduate Institute of Management, University of Sri Jayewardenepura.

Date: 3 May 2019

Venue: IBIS Hotel, Salmiya

CPD Hours: 2 Hours







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Other Technical Events



About 5G, The Foundation for 4th Industrial Revolution

The Kuwait Chapter of the Institute of Chartered Accountants of India invited CA Sri Lanka Kuwait Chapter to participate CPD event on 4th industrial revolution initiate with 5G Technology. This CPD event paved the way to further enhance collaboration between CA Sri Lanka Kuwait community with peer Indian CA community in Kuwait.

The session covered the impact of 4th industrial revolution on human privacy and rapid pace of technological advancement which is going to impact the customer life styles by enriching customer experience.

The speaker of the session was Mr. Zarrar Khan, Chief Technology Officer, VIVA Telecom.

Date: 25 May 2019

Venue: Copthorne Hotel, Sharq.

Duration: 4 hours followed with dinner

CPD Hours: 3 hours

International conference - The Institute of Chartered Accountants of India - Kuwait Chapter

The first International conference of The Institute of Chartered Accountants of India - Kuwait Chapter was held under the theme of Industrial Revolution 4.0, Digital Transformation. Further strengthening the relationship with peer Indian CA community, our members received warm welcome at the International conference which was attended by over 300 participants including members of Indian chapter, distinguished invitees and other various participants. There were nine conference speakers who emphasized the importance of developing mindset, skillset and toolset for the professionals to stay relevant with digital transformation process that is taking place at a rapid pace.

The speakers also emphasized importance of following key areas in the context of digital transformation.

- embracing the digital transformation for sustainable and scalable growth;
- technology and its impact on accountancy profession; and
- digital revolution and its impact on auditing profession.

The conference was held at Radisson Blue Hotel, Kuwait on 22 November 2019



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“Think World Class” A Motivational Thinking Session

This session was a motivational thinking session to inspire everyone to think and act differently to become great leaders. The session highlighted the importance of using unorthodox methods and techniques to discover one’s own hidden leadership skills and competencies.

Presented by: Dr. Naomal Balasuriya, a medical doctor turned into a life changing motivational speaker. He is also a non-executive Independent Director at Distilleries Company of Sri Lanka and holds the unique distinction of being the first doctor of medicine in Sri Lanka to hold the degrees of Master of Business Administration and the CIM [UK].

Date: 22 July 2019

Venue: IBIS Hotel, Salmiya

CPD Hours: 2 Hours





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The Importance of National Security for Economic Development

The Presenter emphasized the importance of sustainable national security for a country to achieve its economic wellbeing, cultural richness and overall wellbeing of citizens. The Presenter also shared his military management expertise, experience and techniques which are much relevant for the professionals.

Presented by: General Daya Ratnayake (Retd) WWV, RWP, RSP, USP, who was the 20th Commander of the Sri Lanka Army.

The event was graced by Colonel Ratnapriya Bandu.

Date: 19 September 2019

Venue: City Tower Hotel, Sharq

CPD Hours: 2 Hours







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Annual Cricket Tournament - 2019

The Annual Cricket Tournament was held on Friday 29 November 2019 at Mishref Park. Four teams were formed to play four matches among the members based on a draw. The four teams were energetically contested for the Champions title. The annual cricket tournament was the most awaited event in the Chapter calendar which immensely contributed in building team spirit and bond among the members. The tournament was graced by His Excellency the Ambassador of Sri Lanka in Kuwait, Mohammed Jauhar as chief guest.

Date: 29 November 2019

Winning Team (Yellow Fighters): Prabu, Sanjeewa, Susantha, Janaka, Thariq, Safraz, Riyaz and Imtaz

Best Batsman: Milhan

Best Bowler: Rilwan

Man of the Tournament: Prabu





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Members' Night - "Black & White"

Second members' night ("the Night") of the Chapter was held in a glamorous way on 13 December 2019 at Crowne Plaza Hotel, Farwaniya, Kuwait. The Night was themed as "Black & White" which was well received by the members, students and their families.

Well-dressed couple, family and individual who have made their best effort to comply with the theme of the Night were awarded with gifts to appreciate their effort. Highly entertaining group activities, fun activities and surprises indeed made the Night as a memorable evening for participants. The Night was followed by DJ and buffet dinner.





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New Horizons, Sri Lanka the Opportunity Again



The Executive Committee, take pride in uplifting the image of the Chapter among Sri Lankans and other communities in Kuwait with the program "New Horizon, Sri Lanka the Opportunity Again". The program was first of its kind organized by the Executive Committee and 130 participants attended including the Chapter members, students and other Sri Lankan professionals and executives along with distinguished invitees.

The Keynote speech was delivered by Mr. Dharma Dheerasinghe, the Chairman of Commercial Bank of Ceylon PLC, followed by a technical presentation on liberalization of foreign exchange laws of Sri Lanka, delivered by Ms. Kelum Amarasinghe, head of Foreign Operation and Travel of Commercial Bank of Ceylon PLC. The event was graced by Mr. Pradeep Banduwansa, head of Digital Banking and Remittance Operations of Commercial Bank of Ceylon PLC. The event was sponsored by the Commercial Bank of Ceylon PLC. The guest of honor for the evening was His Excellency, the Ambassador of Sri Lanka in Kuwait, Mohammed Jauhar.

Date: 16 January 2020

Venue: Crowne Plaza Hotel, Farwaniya

CPD Hours: 3 Hours





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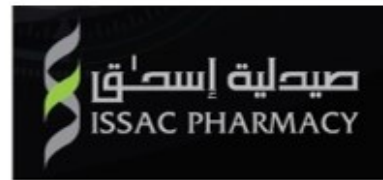


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CA Sri Lanka Kuwait Chapter - Members' Directory



Mohamed Aslam Hameed
FCA | 1495
Chief Financial Controller
Mawared House General Trading &
Contracting Company
Tel : 00965 97259362
Email : mshmaslam@yahoo.com



Ahamed Nawal Saheed
FCA | 1515
SVP Investments
First Investment Company
Tel : 00965 99717301
Email : nawal_s@hotmail.com



Mohamed Jaward Mohamed Sifar
FCA | 1632
Finance and Business Consultant
Tel : 00965 99798140
Email : mohamed.sifar@hotmail.com



Jayantha Premasekera
FCA | 1700
SVP Business Dev. Dept. Wealth Mgt. Sector
National Investments Company
Tel : 00965 60776627
Email : jayanthap@nic.com.kw



Kulanthalvelu Chelliah
FCA | 1727
Finance Manager
Al Safat Dhiafa Company - KSCC
Tel : 00965 66237186
Email : chelliahvelu@yahoo.co.in



Ameen Mohamed Mahsoom Mohamed
FCA | 1799
Director- Investment Banking Group- Support
Dept - Warba Bank KSCCP
Tel : 00965 97888934
Email : mohammad.ameen@warbabank.com



Muhammad Ikram Thowfeek
FCA | 1827
Founder & Chief Ethical Officer (CEO)
MIT Global & First Global Academy
Tel : 00965 94086860
Email : mit@mitglobal.ae



Padmasiri Dassanayakage
FCA | 1892
Chief Financial Officer/Board Member
Issac Healthcare Services Company
Tel : 00965 99374215
Email : d.padmasiri@ihs-kw.com



Wiltwara Arachchige Asoka Rupasinghe
FCA | 2168
Head of Finance
Qatar National Bank - Kuwait
Tel : 00965 67778810
Email : asokarupa@gmail.com



Imthaz Ali Mohamed Faleel Mohamed
ACA | 2300
Executive Manager
Project Finance & Syndication
Kuwait Finance House
Tel : 00965 99437206
Email : imthaz_ali@yahoo.com



Kulasingam Kulaseelan
ACA | 2315
Director
PricewaterhouseCoopers - Al-Shatti & Co.
Tel : 00965 94069403
Email : Kula.Kulaseelankwt@gmail.com



Mohammed Rizqi Rasooldeen
FCA | 2332
Partner
Grant Thornton - Al Qatami, Al Alban & Partners
Tel : 00965 66125891
Email : rizqi.rasooldeen@kw.gt.com



Mohamed Reyaz Kair Mohamed
FCA | 2339
Group Finance Manager
Al Babtain Group
Tel : 00965 67677718
Email : reyaz@babtain.com.kw



Mohammed Hussain Muhammed Irshad
ACA | 2360
Senior Manager - Investment Banking Group
Warba Bank KSCCP
Tel : 00965 97888934
Email : mhmirshad@hotmail.com



Fathima Shazna Sabir
ACA | 2368
Tel : 00965 66809235
Email : rshaznasabir@gmail.com



Mohammed Hifal Ghouse
ACA | 2413
Director - Financial Controls
Kuwait Telecommunications Company ("STC")
Tel : 00965 50030086
Email : hifalghouse@gmail.com



Fariz Mohamed Zlard Mohamed
ACA | 2528
Chief Accountant
Heavy Engineering, Industries & Shipbuilding
Co.
Tel : 00965 99141733
Email : fziard@gmail.com



Sajad Abdul Cader
FCA | 2640
Chief Strategy Officer
Loud Table (Member of MMC Foodstuff Company)
Tel : 00965 97200439
Email : sacader@gmail.com



Mohamed Shiraz Matheen
FCA | 2760
Chief Financial Officer
Al Mallem Group
Tel : 00965 66592450
Email : shiraz@almallemgroup.com



Indradeeptha Wimalasena
ACA | 3249
Finance Manager
Al Mallem Group
Tel : 00965 55559820
Email : deeptha_wimalasena@yahoo.com



Susantha Dissanayake
FCA | 3263
Director
Grant Thornton - Al Qatani, Al Alban & Partners
Tel : 00965 96557380
Email : susantha.dissanayake@kw.gt.com



Janaka Jayawardena
FCA | 3404
Director - Finance
Kout Food Group
Tel : 00965 94143410
Email : smjplk@yahoo.com



Mohamed Nawaz Mohamed Shafraz
ACA | 3797
Senior Finance Manager
Alghanim Industries
Tel : 00965 66752513
Email : mnmshafraz@gmail.com



Nandana Kalubowila
FCA | 4008
Senior Manager
Deloitte & Touche, Al-Wazzan & Co.
Tel : 00965 50878838
Email : nandanakd@gmail.com



Firoz Ahmed Shafi Ul Farook
FCA | 4057
Finance Manager
KFH Capital Investment Company - KSCC
Tel : 00965 55824825
Email : shafi.farook@gmail.com



Sanjeewa Senarathna
ACA | 4092
Assistant Vice President - Finance
Noor Financial Investment Company - KPSC
Tel : 00965 97219379
Email : sanjeewaey@gmail.com



Samson Fernando
ACA | 4274
Finance Manager - Shamal Az-Zour Al-Oula
Power and Water Company K.S.C. (Public)
Tel : 00965 51690194
Email : jnkfernando@yahoo.com



Hafees Casim Mohammed
ACA | 4430
Finance Manager
KGL Petroleum Company
Tel : 00965 66991741
Email : m.hafees@hotmail.com



Mohamed Rilwan Shahul Hameed
ACA | 4525
Assistant Manager - Market and Liquidity Risk
Kuwait International Bank
Tel : 00965 55494794
Email : mohrilwan@gmail.com



Riyaz Jamaldeen
ACA | 4531
Manager - Accounts
Muhallab Alghanim Company
Tel : 00965 94026084
Email : riyas_aj@yahoo.com



Milhan Wahideen
ACA | 4549
Finance Manager
First Securities Brokerage Company
Tel : 00965 55166177
Email : milhanmf@gmail.com



Samantha Weerasekara
FCA | 4561
Director - Tax Service
EY - Al Alban, Al Osalmi & Partners Kuwait
Tel : 00965 69669734
Email : samantha.weerasekara@kwey.com

CA Sri Lanka Kuwait Chapter - Members' Directory



Nilanthi Asurumuni Arachchige
ACA | 4642
Manager - Business Tax Services
EY - Al Alban, Al Osalmi & Partners Kuwait
Tel : 00965 50464244
Email : nilanthiasurumuni@gmail.com



Zuhrie Safwan
ACA | 4723
Email : zuhriesafwan@yahoo.com
Left Kuwait



Chandima Weerasekara
ACA | 5057
Senior Internal Auditor
The Industrial Bank of Kuwait K.S.C
Tel : 00965 50411492
Email : ckpweerasekara@gmail.com



Jayananda Siri Kumara
FCA | 5157
Director
Caval Advisory Services W.L.L
Tel : 00965 50606628
Email : jayanandasirikumara@gmail.com



Gayantha Prasanna Fernando
ACA | 5218
Finance Controller
Apex Energy Company
Tel : 00965 66393264
Email : gayanthafernando@gmail.com



Buddhika Karunarathna
ACA | 5340
Manager - Audit
Deloitte & Touche, Al-Wazzan & Co.
Tel : 00965 66002382
Email : buddhika.dk@gmail.com



Ramachandran Neelavannan
ACA | 5433
Manager - Audit & Advisory
MAZARS
Tel : 00965 60451516
Email : neelaniforeducation@gmail.com



Nagalingam Rameshraj
ACA | 5534
Senior Accountant
Gas & Oil Field Services Company
Tel : 00965 65845385
Email : rameshraj3@gmail.com



Pradeep Saman Kumara
ACA | 5572
Assistant Manager
Grant Thornton - Al Qatami, Al Alban & Partners
Tel : 00965 65925900
Email : pradeep.kumara@kwgt.com



Tharanga Sameera Perera
ACA | 5586
Assistant Manager
Kout Food Group
Tel : 00965 65688293
Email : sameertharusjp@gmail.com



Dasun Samodaya Jayawardena
FCA | 5598
MIS Manager - Group Finance
Central Circle Group
Tel : 00965 98887914
Email : dsjdasun@gmail.com



Suranga Fernando
ACA | 5651
Financial Controller
United Foodstuff Industries Group Co KSCC
Tel : 00965 50278909
Email : surangacsc@gmail.com



Shukry Suhailb
ACA | 5770
Assistant Finance Manager
Gas & Oil Field Services Company
Tel : 00965 50965695
Email : mshukry_07@yahoo.com



Madhushani Jayawardena
ACA | 5780
Tel : 00965 51159073
Email : madushaninet@gmail.com



Dishani Nilushika Malliyawadu
ACA | 5898
Audit Manager
CPA Associates International
Tel : 00965 60374267
Email : dishani.mw@gmail.com



Nadeesha Wasana
ACA | 5970
Tel : 00965 55286566
Email : wasanakdn@gmail.com



Mangala Rajapaksha
ACA | 6003
Group Accounting Manager
IKEA - Al-Homazi Limited
Tel : 00965 61481333
Email : mangala_rajapaksha@yahoo.com



Mohammed Baseer Salabudheen
ACA | 6031
Manager - Finance
KAMCO Investment Company K.S.C.P
Tel : 00965 99568641
Email : mbaseer@kamcoinvest.com



Thisara Dilshan
ACA | 6102
Senior Financial Analyst
Nabors Bank of Kuwait
Tel : 00965 65159572
Email : kgthisara.dil@gmail.com



Sanuja Karunarathna
ACA | 6332
Audit Supervisor
Grant Thornton - Al Qatami, Al Alban & Partners
Tel : 00965 50597571
Email : sanujamahishan@yahoo.com



Pasindu Karunathilaka
ACA | 6491
Audit Supervisor
Grant Thornton - Al Qatami, Al Alban & Partners
Tel : 00965 51584320
Email : pasindu.karunathilaka.10@gmail.com



Mohamed Zuhair Mohamed Murshid
ACA | 6625
Chief Accountant
United Oil Projects KSCC
Tel : 00965 50403900
Email : mzmmurshid@gmail.com



Sajith Perera
ACA | 6672
Senior Auditor
KPMG Safi Al-Muthawa & Partners
Tel : 00965 96905717
Email : sajithsankalpa91@gmail.com



Akbar Fimran
ACA | 6745
Financial Control Asst. Manager
Kuwait Food Co. (Americana)
Tel : 00965 65125481
Email : fimran24@gmail.com



Gihan De Silva
ACA | 6986
Senior Auditor
Deloitte & Touche, Al-Wazzan & Co.
Tel : 00965 66183554
Email : gihan.9914@gmail.com



Tharindu Perera
ACA | 7094
Supervisor - Risk Consulting
KPMG Safi Al-Muthawa & Partners
Tel : 00965 97338042
Email : tharindu.pereraw@gmail.com



Sachith Udayanga
ACA | 7140
Senior Associate
Deloitte & Touche, Al-Wazzan & Co.
Tel : 00965 65013692
Email : sachithgh89@gmail.com



Dimuthu Ethugala
ACA | 7168
Manager - Risk Consulting
KPMG Safi Al-Mutawa & Partners
Tel : 00965 50408951
Email : dimuthue@kpmg.com



Prabhu Kanapathy
ACA | 7184
Assistant Finance Manager
Sportsman Gen. Trading & Contracting Co.
Tel : 00965 66603096
Email : prabu@sportsmanq8.com



Thariq Ahamed
ACA | 7195
Finance Manager
Bilbayt General Trading Co.
Tel : 00965 66642976
Email : alt.ahamed@gmail.com



Rajanayagam Thivaharan
ACA | 7284
Senior Auditor
KPMG Safi Al-Mutawa & Partners
Tel : 00965 98918532
Email : thiva15bod@gmail.com



Aruna Weerasingha
ACA | 7436
Senior Advisor
Keepers Advisory Services
Tel : 00965 99754177
Email : aruna61654@live.com

From Editorial Desk...



Presenting, this Annual Report for 2019 once again proved that “none of us is as smart as all of us” as stated by Ken Blanchard. This is indeed a progressive realisation of a worthy goal as a results of an assiduous team effort by the Executive Committee, followed by voluntary contribution from all members of the Chapter along with immense effort from those who supported to design and organise the Annual Report.



It gives us with a profound pleasure and indeed a great honour to present you with the Annual Report of the Chapter on the occasion of its fifth Annual General Meeting.

It is perceptible to note over five years of journey which has become one of the well-recognized and prestigious Sri Lankan professional association in Kuwait with growing membership and we are indeed privileged to be part of that journey.

We would take this as an opportunity to extend our sincere gratitude to the CA Sri Lanka, for the support and guidance provided till date with a special note of appreciation to Mr. Manil Jayasinghe, the president of CA Sri Lanka, Ms. Dulani Fernando, CEO of CA Sri Lanka, for penning valuable messages for the Annual Report. Our utmost appreciation goes to His Excellency Mohammed Jauhar, the Ambassador of Sri Lanka in Kuwait and the Patron of the Chapter, for his immensurable support for the advancement of the Chapter.

The support from our sponsors is truly remarkable and as members of the Chapter, we extend our humble appreciation for their generous contribution for the Annual General Meeting.

A heartfelt thank goes to the President, the Secretary and the Executive Committee of the Chapter and all the sub-committees for their boundless dedication to organize successful technical and social events throughout the year.

On behalf of the Executive Committee, we offer our sincere gratitude to general members and other individuals who contributed immensely in various capabilities to conclude yet another victorious year of the Chapter.

Finally, we wish all the very best to the incoming President and Executive Committee to have another great year ahead.

Pradeep Saman Kumara and Thisara Dilshan

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Graphic Design by:



Ryle Silva

Email: ryle_silva@yahoo.com

Mobile: 00965 97442881

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gt@kw.gt.com
www.grantthornton.com.kw

