



The Chartered Institute of  
Logistics & Transport

Sri Lanka



**Annual Report  
2012**



The Chartered Institute of  
Logistics & Transport

Sri Lanka

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## **Council**

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### **Office Bearers**

Chairman	:	Mr. Romesh David (CMILT)
Vice Chairpersons	:	Mr. Niral Kadawatharatchie (CMILT)
	:	Mrs. Namalie Siyambalapitiya (CMILT)
	:	Mrs. Gayani De Alwis (CMILT)
Immediate Past Chairman	:	Prof. Amal Kumarage (FCILT)
Secretary	:	Mr. Channaka De Alwis (CMILT)
Treasurer	:	Mr. Upaltee Gunawardena (CMILT)

### **Council Members**

Mr. Saliya Senanayake (FCILT)	-	Member
Mr. Rohaan Abeywickrama (FCILT)	-	Member
Eng. Priyal De Silva (FCILT)	-	Member
Mr. H. A. Premaratne (FCILT)	-	Member
Mr. M. A. Jeffrey (CMILT)	-	Member
Capt. Lasitha Cumaratunga (CMILT)	-	Member
Mr. Amal Rodrigo (CMILT)	-	Member
Mr. Ajith Ekanayake (CMILT)	-	Member
Mr. Upali de Zoysa (CMILT)	-	Member
Dr. T. L. Gunaruwan (CMILT)	-	Member
Capt. D. J. Amarasuriya (CMILT)	-	Member
Mr. Nujith Samarawickrama (CMILT)	-	Member
Mr. Ali Kamil (CMILT)	-	Member
Mr. Anoma Ranasinghe (MILT)	-	Member
Mr. Chaminda Perera (MILT)	-	Member
Mr. Indila Sigera (CMILT)	-	Member
Mr. Nishantha Fernando	-	Member
Mr. Niles Perera	-	Student

## **CHAIRMAN'S MESSAGE**



It gives me great pleasure to present Institute Members with this Annual Report together with the audited financial statements of the Chartered Institute of Logistics & Transport, Sri Lanka (CILT Sri Lanka) for the year ended 31<sup>st</sup> December 2012, on behalf of the Council. This was a landmark year for the Institute in its almost four decades of existence in Sri Lanka.

At the International Convention held in Birmingham, UK, in June 2012, Sri Lanka was honoured by an upgrade to Territorial status from being an Institute Branch for many years. The upgrade to a Territory was in acknowledgment of and recognition by the Council of Trustees, of the sustained growth and governance displayed by CILT Sri Lanka with respect to its members and the global Institute. Sri Lanka is the first ever Institute Branch to be elevated to a Territory in the recent past and the Territorial Certificate was presented to CILT Sri Lanka by HRH Princess Anne, the Princess Royal, herself a former President of CILT, at a ceremony in Birmingham last June. In addition to the global recognition it brings to CILT Sri Lanka, the upgrade also means that matters relating to membership, education, accreditation etc., can now be dealt with expeditiously by the Sri Lanka Council and Secretariat, thus providing members and applicants a swift response.

Earlier on in the year, membership in Sri Lanka crossed the 1,000 member mark and as at the date of this report, stands at over 1,150 members, with a steady stream of new applicants in the pipeline. This tremendous achievement was the direct result of the structured approach initiated by the last three Councils under the stewardship of Past

Chairmen, Mr Saliya Senanayake, now an International Vice President of CILT and Prof. Amal Kumaraage, the Immediate Past Chairman.

On the professional educational and development front, two important milestones during the year must be highlighted. Firstly, Mrs Chandra Iddamalgoda very generously donated a sum of Rs. 5 million to CILT Sri Lanka, with which the Council established the John Diandas Memorial Fund (JDMF). The JDMF will provide a monthly stipend for 12 months plus financial assistance for publication of work on a case by case basis, to a post graduate scholar in the field of Transport & Logistics, every year. The fund is administered by a Board of Trustees who will also manage the selection of the annual winner of this scholarship. Secondly the Education and Accreditation sub-committee pioneered a joint effort with the Sri Lankan Airlines International Aviation Academy to launch a CILT accredited Aviation Diploma and Advanced Diploma for the first time in Sri Lanka. This programme, jointly developed between the Institute and a professional service provider, is a ground breaking model for future professional educational service offerings in all areas of the transport and logistics industry.

As part of a global initiative by CILT to highlight the key, but often understated roles played by women in the logistics and transport industry around the world, CILT Sri Lanka launched WILAT Sri Lanka (Women in Logistics and Transport) in March 2013. Namalie Siyambalapitiya and Gayani De Alwis, both Vice Chairs of CILT Sri Lanka organized and led a hugely successful launch event in Colombo. The response, from women in logistics and transportation businesses and the public sector in Sri Lanka, was overwhelming, with participation at the launch exceeding all expectations.

The Young Professionals Forum (YPF) had an active year with two very well planned 'public' events and a field trip for members. The two events, an evening lecture in Colombo and an awareness programme in Kandy were both extremely well attended with over 100 participants on each occasion, whilst the field trip which was to a clothing manufacturing plant in Kandy, was attended by 15 YPF members. Our YPF Committee met on 7 occasions

and is now an active and dynamic group that has begun to interact with the global YPF of CILT as well. We are confident they will grow in the Institute to form a sound base for leadership of CILT Sri Lanka in the years ahead.

In 2011, CILT Sri Lanka successfully bid to host CILT's Global Convention in Colombo in June 2013. Apart from the fact that Sri Lanka are hosting the global convention after a lapse of well over a decade, this year's Convention is particularly significant in that CILT, for the first time in its 90+ year history has appointed a woman to head the Institute and Dr Dorothy Chan of Hong Kong will be formally inducted as International President in Colombo. This year will also see the launch of the Global 'Women in Logistics & Transport' (WILAT) programme in Colombo and a Young Professionals Forum (YPF) session, including a symposium organised by YPF Sri Lanka for all YPF members attending the Convention. CILT Sri Lanka launched a dedicated website for "Convention 2013" at the end of 2012 which has proved to be of immense value in promoting the Convention and also managing the registration process in the lead up to the Convention. The Convention, which will be held from 2<sup>nd</sup> to 7<sup>th</sup> June 2013, is expected to draw in excess of 125 CILT members and spouses from the UK, Africa, Middle East, India, Pakistan, Singapore, Hong Kong, Australia, New Zealand and North America. The Council of CILT Sri Lanka are hopeful that as many members as possible in Sri Lanka will avail themselves of the opportunity to participate in this global event as delegates.

The Corporate Partnership Programme continued during the year with all founding members renewing their partnership with the Institute. Consequent to a commercial agreement with CILT UK, corporate partners of CILT Sri Lanka now have access to what is reputed to be the world's largest database on Transport and Logistics information and news, as a direct benefit of their participation in the programme.

The regular calendar events of the Institute which are the Memorial Lectures and the annual Sri Lanka International Conference continued to be well attended and sponsored with the Sri Lanka conference in November 2012 breaking all previous records for

participation. The Sri Lanka International Conference for 2013 will be held in conjunction with the International Convention in June 2013.

As advised last year, the Secretariat of CILT Sri Lanka was shifted to offices within the premises of the National Chamber of Commerce of Sri Lanka (NCCSL). Whilst the Secretariat is still in the process of settling in with the right facilities and infrastructure, the new location and partnership with the NCCSL have proved to be a positive change for the Secretariat and Council Members alike. Our Secretary General, Maj. Gen. (Retd) Lionel Aluvihare, has been a tower of strength to the work of the Council and the Institute and in particular towards finalising the membership database and the audited financial statements. The Council and I are deeply appreciative of his wholehearted and unstinted efforts towards all round improvement within CILT Sri Lanka.

We have enjoyed the unhesitating support of the Council of Trustees and the Chairmen of International Sub Committees, particularly in the transition to Territorial status. Likewise we have received excellent support from Keith Newton, International Secretary General and Ceri Williams, in the International Secretariat, especially in the run up to the International Convention and Jon Harris with regard to education institutions accreditation standards. The Council of CILT Sri Lanka and I are greatly appreciative of this support.

I would like to conclude by thanking my colleagues on the Council for their very generous support and willing participation in all activities of the Institute in the year that has passed. CILT Sri Lanka is looking to the future with a great deal of optimism and we are confident that the Institute will continue to grow in strength and size and most importantly in the value that it delivers to its membership at all levels. I also thank you, our Members, for your continued interest and involvement in the Institute. I wish the incoming Council every success in the year ahead.

**Romesh M David**  
**Chairman**  
30th April 2013

## **Chartered Institute of Logistics & Transport Sri Lanka (CILT SL)**

The Institute which has had its presence in Sri Lanka since the 1960s was incorporated as the Chartered Institute of Transport (CIT) by an Act of Parliament in 2000. It was renamed as the Chartered Institute of Logistics and Transport (CILT), Sri Lanka in 1999 when the international parent institute was renamed. It has a current membership of 1150 of acknowledged professionals and students in the spheres of transport and logistics.

The principal purpose of the Institute is “To promote and encourage the art and science of Logistics and transport”. It offers professional services in the spheres of transport and Logistics which are accountable, competent and regulated.

The Institute is engaged in this objective through its membership and by its tutelage of aspirant professionals in transport and logistics. The Membership of the Institute provides a universally accepted professional identity to its members. The training and tutoring offered by the Institute confers professional qualifications on persons already engaged in Logistics and Transport by enhancing knowledge and skills while offering the required expertise to new entrants to the industry. In this process CILT in collaboration with recognized institutions of higher learning provides continuing professional development through learning opportunities. It sets the determinants to assess professional examinations in Transport and Logistics.

The Institute is conscious of its vital role in a society that is increasingly reliant on Transport & Logistics needs. It creates and sustains the confidence of the public and the government by constant improvement of skills, and expertise. The CILT is committed to set value driven industry standards and measures of performance.

## **A Brief History**

The Sri Lanka Section of the Chartered Institute of Transport was formed in 1984. Prior to the founding of the Sri Lanka Chapter of the CILT, the professional activities related to Transport was entrusted to an Honorary Corresponding member of the Parent Institute in London. The Honorary Corresponding member in Sri Lanka in the 1960's was the then General Manager of Railways, Eng. B.D.Rampala. He was succeeded by Eng. L.S.De Silva who was appointed Corresponding member in the 1970s.

Encouraged by the expansion of membership in Sri Lanka as seen in the decade that followed , a group of Sri Lankan pioneers in the profession launched an initiative to create a Sri Lanka Chapter to promote and participate in the business of transport and logistics. The Honorary Correspondent responded to this intuitive and obtained the consent of the Parent body to form the Sri Lanka section of the Chartered Institute of Transport in 1984. The Founder Chairman of the Sri Lanka Section was Mr.L.S.De. Silva who himself was the retired Addl. General Manager (Technical) of the Sri Lanka Railways. From these beginnings, the Sri Lanka section commenced its activities with regular presentations and discussions on transport centric topics. These events were Organized by the Chartered Institute of Transport in Sri Lanka as it was known then.

The professional development programs enabled participants to enhance their knowledge and skills. In addition to building skills it provided an environment that allowed them to further the interests of the profession.

Many of the members of the Institute such as Tr. Rohan Abeywickrama, Tr. (Ms) MandrieSahabandu, Tr. Vernon Rozairo, Tr. H.A.Premaratne, Tr. F.D.C.Wijesinghe, Tr. John Diandas, Tr. Prof.DayanthaWijesekera were actively involved in the affairs of the local section of the Institute of Transport. At this stage of its progress, Tr. P.B.Karandawala was instrumental in drawing up the curriculum for students who sat for examinations in

transport. The contribution of Tr.V.Rupasinghe, the then Chairman of SLCTB needs to be gratefully recalled as a mentor who encouraged the students sitting for examinations of the Institute of Transport.

Prof. Amal Kumarage has on behalf of the Institute contributed heavily towards formulating a Highway and Transport Policy. He was instrumental in the process of elevating the Branch status to that of a Territory. This was achieved in 2012. It was indeed a singular achievement of CILTSL and an important milestone in the unfolding story of the CILT SL.

Tr. Rohan Abeywickrama and Tr. Saliya Senayake, Past Chairmen of CILT SL have had the distinction of serving as Internationals Vice Presidents.

### **Territorial Status.**

At Annual General Meeting held in Birmingham UK from 11<sup>th</sup> to 14<sup>th</sup> June 2012, The Council of Trustees of The Chartered Institute of Logistics and Transport (CILT), the International body announced the elevation of the status of CILT Sri Lanka from a Branch to a Territory. Thus, Sri Lanka became the first Branch to be elevated to territorial status in the Institute.

It became a fully-fledged Territory of CILT with effect from 01 January 2013. It is now on equal terms with other territories such as the United Kingdom, Hong Kong, Singapore, Malaysia, Australia, and New Zealand. Though small in size, we are acknowledged as of equal standing with larger and older member countries. CILTSL has the requisite authority to elect its own membership, and to formulate conditions for admission of members. It could also accredit educational institutions sans referrals to CILT International and to conduct educational programmes.

# **ACTIVITIES IN THE YEAR UNDER REVIEW**

## **SUB-COMMITTEES**

### **1. Membership Evaluation Committee**

- Mr. RohanAbeywickrema
- Mrs. MandriSahabandu
- Mr. Vernon De Rozairo
- Mr.Channaka De Alwis

The task of this committee is to evaluate the credentials for awarding CILT membership before approval by the evaluation committee of CILT Hong Kong. The committee is also empowered to consider appeals members dissatisfied with grades awarded by the evaluation committee of CILT HK . In accordance with a decision by the council of CILT SL the committee has introduced an interview process for applicants who are awarded CMILT and higher in order to comply with best practices and maintain integrity of the awards. The committee will continue to serve CILT SL in endorsing evaluations and being final arbiter of membership evaluations.

### **2. Membership Criteria Committee**

- Prof. Amal Kumarage

Prof. Amal Kumarage with input of senior members of CILT SL developed a formal criterion to evaluate and award membership in order to prepare CILT SL branch to take over its own membership elections after it becomes a territory with effect from January 01, 2013. criteria developed in conformity with CILT International standards.

### **3. Membership Drive**

- Mrs. Namalie Siyambalapitiya
- Dr.T. L. Gunaruwan

Membership Drive committee is focused on enhancing the CILT-SL member base, in terms of numbers and excellence. Attracting quality members while expanding the membership is its unenviable mission. They have introduced incentives to attract talented Professionals from the industry . It has taken , many initiatives in 2012 and the most notable was the encouragement of corporate members which allows qualified staff of corporate entities to be involved with CILT SL . Another was to encourage students of the Sir John Kothalawala Defense University to pursue the discipline of Transport and Logistics.

### **4. CILT Young Members**

- Mr. Nujith Samarawickrema
- Dr. Indika Sigera
- Mr. Ajith Ekanayake
- Mr. Nishantha Fernando
- Mr. Niles Perera

This committee endeavors to attract young members to the CILT SL and to encourage their involvement in CILT Activities.

It launched the ILT SL Young Professionals Forum (YPF) in November 30, 2011. The YPF has taken several successful initiatives to attract new members and to enhance their professional competency. It included a Seminar on Development of Soft Skills held on November 29, 2012 with Mr.Isuru Gunasekara as the resource person.

## **5. Education/Accreditation**

- Mr. Indika Sigera
- Prof. Amal Kumarage
- Mr. Romesh David
- Mr. Priyal De Silva

The main purpose of the Education Committee is to engage in the accreditation process of the CILT and to steer education related activities for CILT-SL. The energies of the committee were fully devoted to implement all necessary measures to take over responsibilities and services which were provided by CILT International when CILT SL becomes a territory in 2013.

It has introduced CILT affiliated courses with Sri Lankan Airlines the national carrier. It will be implemented in 2013. A few other suitable institutions will also offer courses in Logistics and Transport with assistance of the committee.

## **6. Corporate Partnerships**

- Mrs. Gayani De Alwis
- Capt. Lasitha Cumaratunga
- Mr. Niral Kadawatharatchie

The CILT SL Corporate Partnership Program was launched on 27<sup>th</sup> October 2011 at the Ceylon Continental Hotel with 15 partnering corporate. The continued support of Corporates to CILT SL is indeed a cause for pride while many of them have encouraged their staff to obtain CILT Qualifications. They have also agreed to recognize CILT qualifications in recruiting staff for Logistics and Transport related functions. The corporate partners are:

- Abans (Pvt) Ltd
- Aitken Spence Maritime Services

- Ceyline Holdings (Pvt) Ltd
- Civil Aviation Authority
- Finlays
- Freight Links International (Pte) Ltd
- HayleysAdvantis Limited
- Hemas Holdings
- John Keells Logistics
- Lanka Shipping & Logistics (Pvt) Ltd
- McLarens Holdings Limited
- National Transport Commission
- Sathsindhu Group
- Sri Lanka Ports Authority
- University of Moratuwa

#### **7. Events Committee**

- Mr. Ajith Ekanayake
- Mr. Chaminda Perera

The responsibility of the Events committee is to organize evening lectures of importance in content and value for the industry. It usually takes the format of an interactive discussion and is held at least once a month.

The committee held three events during the period under review . An event calendar listing events up to December 2012 has been published.

## **8. CILT SL Website Committee**

- Romesh David
- Mr. Nishantha Fernando

This committee ensures that the website is constantly monitored for updates and its content serves to promote CILTSL activities.

The website was subjected to a major revision in 2011. It is now a source of information to not only to members but to the general public as well. The Key feature of the revamped site is the ability of members to monitor the status of their own membership online with the facility to update information on their own. CILT SL would encourage all members to update their personal information. This would help smooth service delivery to members.

## **9. International Conference – 2012**

- Mr. Niral Kadawatharatchie
- Capt.LasithaCumaratunga
- Mr. Channaka De Alwis
- Mr. Ajith Ekanayake
- Mrs. Gayani De Alwis
- Mr. Ali Kamil
- Mr. Amal Rodrigo
- Mr. Chaminda Perera
- Mr. Shanaka Perera
- Mr. Janaka Sumithrarachchi

The committee was successful in hosting the International Conference under the theme “SUSTAINABILTY - Transforming Economies through Transport & Logistics” on November 02, 2012 at the Union Ballroom of Hilton Colombo Residencies. With over 150

participants the event was an unqualified success. The Secretary General of CILT International ,Mr. Keith Newton graced the event which was inaugurated by Mr. Prasanna J. Wickremassuriya, Chairman of Airport and Aviation Service (Sri Lanka) Limited , Sri Lanka. The Key note address was delivered by Dr. Ghanem Al Hajri, Chairman- Sharjah Airport Authority, of the United Arab Emirates.

#### **10. International Convention 2013**

- Mr. Romesh David
- Mr.Niral Kadawatharatchie
- Mrs. Namalie Siyambalapitiya
- Mrs. Gayani De Alwis
- Mr. Rohan Abeywickrama
- Mr. Saliya Senanayake
- Mr. H.A. Premaratne
- Mr. Channaka De Alwis

CILT Sri Lanka won the bid to host the International Convention in 2013. This will be the second International Convention held in Sri Lanka by the CILT. The earlier event was held in 2001. All arrangements for the International Convention 2013 are in place with over 100 international delegates expected to attend. This is a unique opportunity for Sri Lanka to showcase its product and service offers while displaying the professional excellence of its workforce engaged in the Logistics and Transport Sector. This event would revalidate government's declared determination to make Sri Lanka a logistics hub for Asia with Maritime, Aviation and International Commercial links in place. .

### **11. Road Safety**

- Mr. Rohaan Abeywickrema
- Dr. T.L. Gunaruwan

The Road Safety is a principal contemporary concern. The task of this committee is to create awareness of Road safety and best practices to follow while driving.

### **12. Re-Incorporating CILT**

- Mr. Upali Gunawardena
- Mr. Rohaan Abeywickrema

The subcommittee has commenced follow up work on re-incorporating the CILT. It is reported that the document would soon be available for discussion.

### **13. Revision of the CILTSL Constitution**

- Mr. M. A. Jeffry
- Mrs. M. J. Sahabandu
- Mr. Vernon De Rosairo
- Mr. Rohan Abeywickrema
- Mr. Priyal de Silva
- Prof. Amal Kumarage
- Mr. Channaka De Alwis

The constitution of CILT SL constitution will be revised with many changes introduced to improve the governance of the CILT SL. The revised constitution will be focus more on sections dealing with Management, General, and the Annual General Meeting. The new draft will be presented to the general membership for deliberation, and ratification at a special general meeting.

## **OTHER ACTIVITIES**

### **Membership Involvement**

In order to ensure wider and active participation of members in the activities of CILT SL, the committee has initiated action to involve members outside of the main committee to be part of organizing and decision making . . .

Members are invited by the council to contact the CILTSL secretariat for further details.

### **E-magazine**

A team led by Mr Niles Perera of the society of Transport and Logistics, University of Moratuwa under the guidance of Mr Rohan Abeywickrema as the Supervising Editor has released three issues of the E-Magazine during 2012.

### **Liaison with Regional CILT Branches and Territories**

The council is currently seeking closer interactions with CILT regional sectors in UAE, Bangladesh, India, Pakistan, Singapore and Malaysia.

Educational Institutes in New Delhi and Cochin have approached CILT SL seeking possible accreditation for their Institutions as a result of these pursuits.

## **EVENTS**

The following events were held by the CILT SL Executive Council during the period under review.

### **a). “John Diandas Memorial Lecture”**

The 10th John Diandas Memorial Lecture was held on July 19<sup>th</sup>2012 at EISL Auditorium. The presentation was made by Dr. T. Sivakumar, Head of the Department of Transport and Logistics Management, University of Moratuwa on “Is BRT a viable solution to relieve congested road space in Colombo” . The Lecture was attended by over 180 participants. The Council and participants alike commended Mrs. Namalie Siyambalapitiya for steering the committee and organizing an exceptional and informative lecture.

### **b). P. B. Karandawala Memorial Lecture**

P.B. Karandawala Memorial Lecture was held in the HNB Towers Conference Hall on Wednesday, 27<sup>th</sup> February, 2012 at “HNB Towers Conference Hall”, Level 22, No. 479, T. B. Jayah Mawatha, Colombo 10. The topic of the lecture was “Navigating the Rough Seas : Current Issues for Sri Lanka and Global Container Shipping” delivered by Mr. Micky Sim, Managing Director of APL Lanka (Pvt.) Ltd.

**c). L. S. De Silva Memorial Lecture”**

The 16<sup>th</sup> L S De Silva Memorial Lecture was held on 18<sup>th</sup> September, 2012 at Auditorium of Institution of Engineers Sri Lanka at #120/15, Wijerama Mawatha Colombo.. Mr. Lalith Kahatapitiya, Chairman KIK Group of Industries delivered the lecture on “Meeting the Challenges of Knowledge Transfer in the Transport Sector”. This event attracted well over 150 participants.

**d). International Conference 2012**

The Chartered Institute of Logistics and Transport Sri Lanka (CILT SL) organized its Flagship event – The International Conference this year was on the theme of “SUSTAINABILTY - Transforming Economies through Transport & Logistics”. This was a sequel to several conferences and workshops organized by the CILTSL in the past. Those events highlighted the efforts of Sri Lanka to be a regional logistics hub, with particular reference to developments of the Hambantota Port and Mattala Airport.

Mr. Prassana J. Wickremasuriya, Chairman of Airports and Aviation Service (Sri Lanka) Ltd graced the occasion as Guest of Honor. Dr. Ghanem Al Hajri, Chairman of Sharjah Airport Authority & member of the Sharjah Executive Council delivered the Key note address.

The subjects and the speakers who made presentations at the International Conference are :

1. “Transformational logistics in the emerging markets” by Mr. Mangala Yapa, MD/CEO, Colombo Dockyard Ltd
2. “Sustainable capacity building for logistics professionals-The Saga of HRD” by Mr. Keith Newton, Secretary General of CILT
3. “A 3<sup>rd</sup> industrial revolution- will shipping lines manage supply in relation to demand” by Dr. Parakrama Dissanayake, Chairman/CEO, Aitken Spence Maritime
4. “Sustenance of a National airline in a growing economy” Mr. G.T. Jayaseelan, Chief Marketing Officer, SriLankan Airline

5. “impact of delaying public transport reforms on Sustainability” by Prof. Amal Kumarage, University of Moratuwa.

The rationale for selecting this year’s theme was to address issues pertaining sustainability in current economic conditions. Countries and companies alike are faced with new challenges due to rapid advancement of technology driven innovations and investment on infrastructure. Sustainability of growth in Transport and Logistics sector is of vital importance considering Government’s objective of making Sri Lanka a regional hub.

### CILT SRI LANKA COUNCIL 2012/2013



**Seated (Row 1) Left → Right** - Mr. Rohan J. Abeywickrema(*Council Member*), Mr. Channaka De Alwis (*Secretary*), Mr. Upali Gunawardena (*Treasurer*), Mr. Romesh David (*Vice Chairman*), Prof. Amal S. Kumarage (*Chairman*), Capt. Lasitha Cumaratunga(*Vice Chairman*), Mr. Saliya Senanayake(*Immediate Past Chairman*), Mr. H. A. Premaratne(*Council Member*).

**Standing (Row 2) Left → Right** - Mr. Niles Perera (*Student*), Mr. Nishantha Fernando (*Affiliate*), Mr. Nujith Samarawickrama(*Council Member*), Mr. M.A. Jeffrey (*Council Member*), Mrs. Namalie Siyambalapatiya (*Council Member*), Mrs. Gayani de Alwis (*Council Member*), Mrs. Anoma Ranasinghe (*Council Member*), Dr. T. L.Gunaruwan (*Council Member*), Mr. Ajith Ekanayake (*Council Member*), and Mr. Chaminda Perera (*Council Member*).

**Absent** - Mr. Niral Kadawatharatchie (*Vice Chairman*), Mrs. M. J. Sahabandu(*Council Member*), Eng. Priyal De Silva (*Council Member*), Mr. Amal Rodrigo (*Council Member*), Mr. Ali Kamil(*Council Member*), Mr. Upali de Zoysa(*Council Member*), Capt. D. J.Amarasuriya(*Council Member*).

## SOME IMPORTANT MOMENTS



## **CILT International NEWS**

CILT International is the governing body of CILT and functions under a Council of Trustees (COT) which is the governing body and the International Management Committee (IMC) which the Executive Committee. The IMC consists of the International President; 8 International Vice Presidents (IVP's); Secretary General; Hon. Solicitor; Hon. Treasurer. Added to this wef from last month is a nominee representing the Young Professionals.

CILT International manages the institute thru a decentralized organization, with Membership outsourced to CILT Hong Kong; Finance/Fees to CILT Ireland; and very recently Marketing to CILT Australia.

CILT UK supports CILT International in administration.

CILT Annual Convention 2012 was held in Birmingham, UK in June of 2012. which was graced by HRH Princess Anne (Patroness of CILT). Dr. Dorothy Chan was elected as the first female President of CILT. Mr. Romesh David, Chairman CILT SL, Mr. Saliya Senanayake, Vice President CILT, and Mr. Chaminda Perera, Council Member of CILT SL attended the Convention representing CILT SL.

CILT Sri Lanka is privileged to have, Mr.Saliya Senanayake one of its members/Past Chairman as a current International VP, and this has resulted in Sri Lanka been one of the venues for one of the ICM Meetings during 2010, and continues to receive high recognition.

CILT is focused internationally to have wider representation worldwide and the recognition of CILT to be the leading Education and Training provider for Supply Chain Management and Transport.

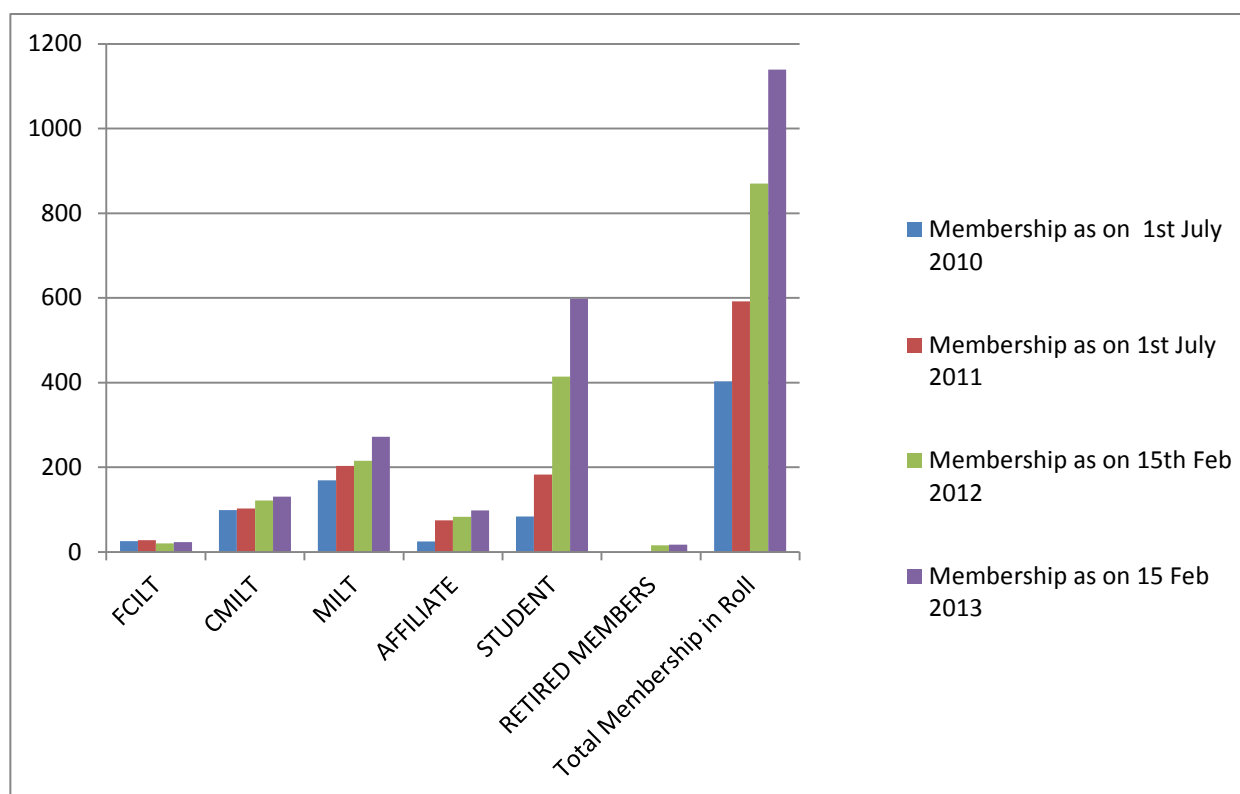
In 2012 CILT has embarked on many new ventures most notably the development and encouragement of Young Members along with Women in Logistics. Both of these will be given due prominence at International Convention scheduled to be held at Colombo, Sri Lanka in June, 2013

## MEMBERSHIP

The total Membership of CILT SL from 2010 showing the steady growth.

Membership Type	Membership as at 1st July 2010	As on 1st July 2011	As on 15th February 2012	As on 15 February 2013
FCILT	26	28	20	<b>23</b>
CMILT	99	103	122	131
MILT	169	203	215	272
AFFILIATE	25	75	83	98
STUDENT	84	183	414	552
RETIRED MEMBERS	-	-	16	17
<b>Membership in Roll</b>	<b>403</b>	<b>592</b>	<b>870</b>	<b>1093</b>

\* Only approved members are taken into consideration



## **OFFICE BEARERS/REPRESENTATIONS ON OTHER BODIES**

The CILT-SL was represented in the following external committees/institutions

- National Transport Council – Tender Evaluation Committee
  - Mr. M. A. Jeffrey
  
- CILT International Board Vice President
  - Mr. Saliya Senanayake
  
- CILT Accreditation Panel
  - Mr. Priyal De Silva

**FINANCIAL  
STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2012**



**KPMG**  
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## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of The Chartered Institute of Logistics and Transport, ("the Institute") which comprise the statement of comprehensive income for the year ended 31 December 2012, the statements of financial position as at 31 December 2012, statement of changes in accumulated fund and cash flow for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information set out on pages 02 to 11 of the financial statements.

#### *Management's Responsibility for the Financial Statements*

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

#### *Scope of Audit and Basis of Opinion*

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

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

Except as discussed in following paragraphs, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provides a reasonable basis for our qualified opinion.

#### *Opinion*

We are unable to verify the completeness and accuracy of the International Conference income amounting to Rs. 3,258,300/- due to unavailability of supporting documents.

Provision for income tax has not been made by the Institute for the year ended 31 December 2012.



In our opinion, so far as appears from our examination, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the matters referred to in the preceding paragraphs, the Institute maintained proper accounting records for the year ended 31 December 2012 and the financial statements give a true and fair view of the Institute's state of affairs as at 31 December 2012 and its surplus and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities.

**CHARTERED ACCOUNTANTS**

Colombo  
7 May 2013

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT  
STATEMENT OF COMPREHENSIVE INCOME**

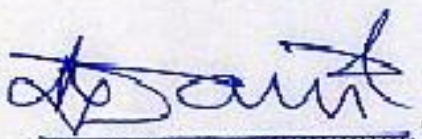
*For the year ended 31 December,*

	Note	2012 Rs.	2011 Rs.
Income		1,496,200	1,696,500
Other income	2	3,930,184	2,650,267
<b>Total income</b>		<b>5,426,384</b>	<b>4,346,767</b>
Administration expenses	3	(751,098)	(585,032)
Other operating expenses	4	(4,488,031)	(2,913,611)
<b>Total expenses</b>		<b>(5,239,129)</b>	<b>(3,498,643)</b>
<b>Surplus before income tax</b>		<b>187,255</b>	<b>848,124</b>
Income tax expense	13	-	(91,913)
<b>Surplus for the year</b>		<b>187,255</b>	<b>756,211</b>


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

The Council Members are responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

Approved and signed for and on behalf of the Council :



Romesh David  
Chairman  
The Chartered Institute of  
Logistics and Transport



Upali Gunawardena  
Treasurer  
The Chartered Institute of Logistics  
and Transport

Colombo  
7 May 2013

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT**  
**STATEMENT OF FINANCIAL POSITION**

*As at 31 December,*

	Note	2012 <u>Rs.</u>	2011 <u>Rs.</u> (Restated)
<b>Assets</b>			
<b>Non current assets</b>			
Property plant and equipment	5	158,259	-
<b>Total non current assets</b>		<u>158,259</u>	<u>-</u>
<b>Current assets</b>			
Subscription receivable	6	727,853	705,000
Other receivables	7	1,183,100	698,000
Interest receivable		75,176	43,886
Fixed deposits	8	5,654,825	1,400,000
Cash and cash equivalents	9	832,202	-
Amount receivable from The Ceylon Chamber of Commerce	10	-	547,084
<b>Total current assets</b>		<u>8,473,156</u>	<u>3,393,970</u>
<b>Total assets</b>		<u>8,631,415</u>	<u>3,393,970</u>
<b>Funds and liabilities</b>			
Accumulated fund		3,050,812	2,863,557
John Diandas Memorial Fund	11	5,194,323	-
<b>Total funds</b>		<u>8,245,135</u>	<u>2,863,557</u>
<b>Current liabilities</b>			
Subscription received in advance		115,667	392,500
Accrued expenses	12	178,700	46,000
Income tax payable		91,913	91,913
<b>Total current liabilities</b>		<u>386,280</u>	<u>530,413</u>
<b>Total fund and liabilities</b>		<u>8,631,415</u>	<u>3,393,970</u>

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

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT  
STATEMENT OF CHANGES IN ACCUMULATED FUND**

*For the year ended 31 December 2012*

	<b>Accumulated fund <u>Rs.</u></b>	<b>Total <u>Rs.</u></b>
Balance as at 31 December 2010	2,133,023	2,133,023
Prior year adjustment ( <i>Note 1</i> )	(680,167)	(680,167)
Restated balance as at 31 December 2010	<u>1,452,856</u>	<u>1,452,856</u>
Fund transferred during the year	654,490	654,490
Surplus for the year	756,211	756,211
Balance as at 31 December 2011 (Restated)	<u>2,863,557</u>	<u>2,863,557</u>
Fund transferred during the year	-	-
Surplus/ (deficit) for the year	187,255	187,255
Balance as at 31 December 2012	<u>3,050,812</u>	<u>3,050,812</u>

**Note 1 : Prior year adjustment**

The Institute has overstated its subscription income receivable by Rs. 829,000/- and understated its subscription income received in advance by Rs. 351,167/- in the previous years. Further the Institute had not recognized deposits amounting to Rs. 500,000/- in the financial statements. These errors have now been corrected.

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

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT**  
**CASH FLOW STATEMENT**

<i>For the year ended 31 December,</i>	<b>2012</b>	<b>2011</b>
	<b><u>Rs.</u></b>	<b><u>Rs.</u></b> <b>(Restated)</b>
<b>Cash flow from operating activities</b>		
(Deficit)/ surplus before income tax	187,255	848,124
<b>Adjustment for:</b>		
Interest income	(93,634)	(60,791)
Depreciation	29,288	-
Provision for bad/ doubtful debt	500,000	-
<b>Operating cash flow before working capital changes</b>	<b><u>622,909</u></b>	<b><u>787,333</u></b>
<b>Adjustment for working capital changes</b>		
Increase in subscription receivable	(522,853)	422,125
Decrease/ (increase) in other receivables	(485,100)	(281,000)
Decrease in P&C Paper Supplement 2012	-	35,000
Decrease in accrued expenses	132,700	(743,299)
(Decrease)/ increase in subscription received in advance	(276,833)	377,500
Non cash adjustments arising from prior year adjustment	-	(1,180,167)
<b>Net cash used in operating activities</b>	<b><u>(529,177)</u></b>	<b><u>(582,508)</u></b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(187,547)	-
Investments in fixed deposits	(4,754,825)	(600,000)
Interest income received	19,844	22,275
<b>Net cash generated from/ (used in) investing activities</b>	<b><u>(4,922,528)</u></b>	<b><u>(577,725)</u></b>
<b>Cash flows from financing activities</b>		
John Diana's Memorial Grant	5,194,323	-
Money transferred from The Ceylon Chamber of Commerce	542,500	654,490
<b>Net cash (used in)/ generated from financing activities</b>	<b><u>5,736,823</u></b>	<b><u>654,490</u></b>
<b>Net decrease cash and cash equivalents</b>	<b>547,084</b>	<b>(505,743)</b>
Cash and cash equivalents at the beginning of the year	285,118	1,052,827
Cash and cash equivalents at the end of the period ( <b>Note A</b> )	<b><u>832,202</u></b>	<b><u>547,084</u></b>
<b>Note A</b>		
Amount receivable from The Ceylon Chamber of Commerce	-	547,084
Cash and cash equivalents	832,202	-
	<b><u>832,202</u></b>	<b><u>547,084</u></b>

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

# THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT

## NOTES TO THE FINANCIAL STATEMENTS

*For the year ended 31 December 2012*

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### 1. Accounting policies

#### 1.1 Reporting entity

The Chartered Institute of Logistics and Transport (“the Institute”) is an Association registered and located at D.R Wijewardana Mawatha, Colombo 10.

The principle objectives of the Institute are to promote and encourage the art and science of logistic and transport.

#### 1.2 Basis of preparation

##### (a) Statement of compliance

The financial statements have been prepared in accordance with Sri Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS for SMEs). These are the Company’s first financial statements prepared in accordance with SLFRS for SMEs and First-time Adoption of Sri Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS 1) has been applied.

##### (b) Basis of measurement

The financial statements have been prepared on the historical cost.

##### (c) Functional and presentation currency

These financial statements are presented in Sri Lankan Rupees, which is the Company’s functional currency.

##### (d) Use of estimates and judgments

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

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

#### 1.3 Significant accounting policies

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

Certain comparative amounts in the financial statements have been reclassified to conform with the current year’s presentation.

##### (a) Foreign currency

###### i. Foreign currency transactions

Transactions in foreign currencies are translated in to reporting currency at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at rate of exchange prevailing at that date. Foreign currency gain or loss on monetary items exchange differences arising on translation are recognized in the income statement.

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT  
NOTES TO THE FINANCIAL STATEMENTS**

*For the year ended 31 December 2012*

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**Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of its short-term commitments.

**(b) Property, plant and equipment**

**(i) Recognition and measurement**

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

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- When the group of asset to obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located, and capitalized borrowing costs.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gains and losses on disposal of an item of property, plant and equipment is recognized in profit or loss.

**(ii) Subsequent expenditure**

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Company incurred.

**(iii) Depreciation**

Items of property, plant and equipment are depreciated on a straight- line basis in profit or loss over the estimated useful lives of each component.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative periods are as follows:

**Years**

Computer equipment

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All assets are depreciated from the month of the asset is available for use up to the month of disposal.

**(c) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured on an accrual basis. Revenue is measured at the fair value of the consideration received or receivable. The following specific criteria are used for the purpose of recognition or revenue.

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT  
NOTES TO THE FINANCIAL STATEMENTS**

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*For the year ended 31 December 2012*

**i) Membership subscription**

Membership subscription is accounted for on time accrual basis.

**ii) Interest income**

Interest income represents the interest on fixed deposits and is accounted on accrual basis.

**g) Expenses**

All expenditure incurred in the operations of the business and in maintaining the capital assets in a state of efficiency have been charged to income in arriving at the Institute's profit/ loss for the year.

**h) Events occurring after the balance sheet date**

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

**i) Commitments and contingencies**

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

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

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**

*For the year ended 31 December,*

	<b>2012</b>	<b>2011</b>
	<b><u>Rs.</u></b>	<b><u>Rs.</u></b>
<b>2 Other income</b>		
Interest income	93,634	60,791
International Conference	3,258,300	1,309,634
P.B. Karandawala memorial lecture	50,000	-
Student ID cards	10,500	5,550
Sale of tie	38,000	24,000
L.S. de Silva memorial lecturer	50,000	35,000
John Diandas memorial lecture	70,000	16,200
Yonger Professional Forum	39,000	-
New Membership Registration	10,500	-
Renewal Cooperate Partnership	300,000	-
Recovery of expenses	10,250	-
Cover charge	-	12,250
Corporate partnership	-	1,041,842
Logistic leaders evening	-	145,000
	<b><u>3,930,184</u></b>	<b><u>2,650,267</u></b>
<b>3 Administration expenses</b>		
Postage and telephone	81,417	89,494
Printing and stationery	182,038	177,429
Office Equipment Maintenance	5,100	-
Courier charges	20,200	-
Depreciation	29,288	-
Entertainment and refreshments	62,891	53,223
Sundry expenses	20,084	100,781
News letter	50,000	20,000
Subscription to CILTI	216,855	70,748
SL web development	-	68,500
Use of multi media player	-	4,857
Travelling	14,070	-
Software Maintenance	69,155	-
	<b><u>751,098</u></b>	<b><u>585,032</u></b>
<b>4 Other operating expenses</b>		
Secretarial fee	1,911,791	1,382,846
Annual general meeting expenses	98,429	167,731
P.B. Karandawala memorial lecture	117,893	-
International Conference 2011	35,000	659,790
International Conference 2012	1,057,761	-
Logistic leader's evening	2,940	135,575
Corporate partnership	5,970	-
John Diandas memorial lecturer	43,430	15,042
L.S. de Silva memorial lecture	44,455	36,975
Dinner in Honor Professor Waller	-	75,082
Panel discussion	-	29,670
Aviation evening	-	1,716
Young professional forum	47,424	199
Balance carried forward	<b><u>3,365,093</u></b>	<b><u>2,504,626</u></b>

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT**  
**NOTES TO THE FINANCIAL STATEMENTS**

*For the year ended 31 December,*

	<b>2012</b>	<b>2011</b>
	<b><u>Rs.</u></b>	<b><u>Rs.</u></b>
<b>4 Other operating expenses (Contd.)</b>		
Balance brought forward	3,365,093	2,504,626
Audit fee	73,137	86,325
Write off of subscription	28,000	108,500
Provision for bad/ doubtful debt	500,000	-
WHT paid	1,546	-
Bank Charges	3,135	-
Consultancy Allowance	460,000	-
Student ID	57,120	-
CILT capitation payment	-	139,656
CILT accreditation	-	63,414
Port visit by CILT	-	11,090
	<b><u>4,488,031</u></b>	<b><u>2,913,611</u></b>

*As at 31 December,*

**5 Property plant and equipment**

	<b>Computer equipment</b>	<b>Total</b>	<b>Total</b>
	<b><u>Rs.</u></b>	<b><u>Rs.</u></b>	<b><u>Rs.</u></b>
<b>Cost</b>			
Balance at the beginning of the year	-	-	-
Additions during the year	187,547	187,547	-
<b>Balance at the end of the year</b>	<b><u>187,547</u></b>	<b><u>187,547</u></b>	<b>-</b>
<b>Depreciation</b>			
Balance at the beginning of the year	-	-	-
Charge for the year	29,288	29,288	-
<b>Balance at the end of the year</b>	<b><u>29,288</u></b>	<b><u>29,288</u></b>	<b>-</b>
<b>Written down value</b>	<b><u>158,259</u></b>	<b><u>158,259</u></b>	<b>-</b>

**6 Subscription receivable**

Subscription receivable	1,227,853	705,000
Less: Provision for doubtful subscription receivable	(500,000)	-
	<b><u>727,853</u></b>	<b><u>705,000</u></b>

**7 Other receivables**

From DHL Global For YPF 2011	25,000	-
Receivable IC 2011	40,000	-
International Conference 2012	1,059,500	-
Receivable YPF Mr. Nishantha Fernando	4,000	-
Receivable IC 2012	54,600	-
Young professionals forum	-	53,000
International Conference 2011- Sponsorship	-	610,000
	<b><u>1,183,100</u></b>	<b><u>663,000</u></b>

**THE CHARTERED INSTITUTE OF LOGISTICS AND TRANSPORT  
NOTES TO THE FINANCIAL STATEMENTS**

<i>As at 31 December,</i>	<b>2012</b>	<b>2011</b>
	<b><u>Rs.</u></b>	<b><u>Rs.</u></b>
<b>8 Fixed deposits</b>		
National Savings Bank	500,000	1,400,000
Bank of Ceylon ( <i>Note 8.1</i> )	5,154,825	-
	<b><u>5,654,825</u></b>	<b><u>1,400,000</u></b>

**8.1** These funds are restricted in use for the purpose of John Diandas Memorial Fund.

**9 Cash and cash equivalents**

Bank of Ceylon	723,057	-
Sampath Bank	99,145	-
Petty cash	10,000	-
	<b><u>832,202</u></b>	<b><u>-</u></b>

**10 Amount receivable from The Ceylon Chamber of Commerce**

Amount receivable from The Ceylon Chamber of Commerce	-	<b><u>547,084</u></b>
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This represents the cash held by The Ceylon Chamber of Commerce as at the balance sheet date, due to CILT.

**11 John Diandas Memorial Fund**

John Diandas Memorial Fund	5,154,825	-
Interest receivable	39,498	-
	<b><u>5,194,323</u></b>	<b><u>-</u></b>

The purpose of this fund is to promote the study and research, along with the publication, presentation and discussion thereof on public transport as relevant to Sri Lanka and the conduct of the annual John Diandas Memorial Lecture.

**12 Accrued expenses**

P&C Paper Supplement 2012	109,200	-
Audit fee	69,500	46,000
	<b><u>178,700</u></b>	<b><u>46,000</u></b>

**13 Income tax expense**

Current tax expense	91,913	91,913
	<b><u>91,913</u></b>	<b><u>91,913</u></b>

The Institute is liable for income tax expense under the Section 101(2) of the Inland Revenue Act No. 10 of 2006 at the rate of 10%. Accordingly, the Institute is liable for income tax on business profit or investment income whichever is higher. However, the Institute has not filed due returns of income with the Commissioner General of Inland Revenue in the previous year, and is still in the process of registration for taxation.

## **12 Commitments**

There were no commitments outstanding as at the date of the balance sheet.

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## **13 Contingent liabilities**

The Institute has no significant contingent liabilities as at the balance sheet date.

## **14 Events occurring after the balance sheet date**

Subsequent to the balance sheet date, no circumstances have arisen which would require adjustment to or disclosures in the financial statements.

## **15 The Council Members' responsibility statement**

The Council Members are responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

## **CILT SECRETARIAT**

**Miss. Saara Shashi Samarage**

Secretary / Coordinator - CILT SL

The National Chamber of Commerce of Sri Lanka

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### **Secretary General:**

Maj Gen (Rtd) Lionel Aluvihare

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## AUDITORS

At the last AGM, M/s. KPMG For Rhodes, Thornton & Co. were appointed as the Auditors of CILT SL.

M/s. KPMG Ford Rhodes, Thornton & Co.

(Chartered Accountants)

Sir Mohamed Macan Marker Mawatha

P.O.Box 186

Colombo 3.

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E-mail : frt@kpmg.sltnet.lk

BY ORDER OF THE COUNCIL



Channaka de Alwis  
Honorary Secretary



The Chartered Institute of  
Logistics & Transport

Sri Lanka

April 11, 2013

**ATTN: ALL MEMBERS**

**NOTICE OF ANNUAL GENERAL MEETING  
Wednesday May 08, 2013  
Auditorium of the National Chamber of Commerce of Sri Lanka**

The 29<sup>th</sup> Annual General Meeting of the Chartered Institute of Logistics & Transport Sri Lanka will be held on **Wednesday, May 08, 2013** commencing at 6.00 p.m. in the **“Auditorium (fourth floor) of the National Chamber of Commerce of Sri Lanka, # 450, D R Wijewardena Mawatha Colombo 10**, followed by cocktail reception.

***Tentative Programme***

- 5.30 p.m. - Registration.
- 6.00 p.m. - 29<sup>th</sup> Annual General Meeting.
- 6.45 p.m. - Conclusion of the AGM.
- 6.45 p.m. - Cocktails.

The audited accounts for the year 2012 and other relevant documents will be made available at the reception and the agenda will be circulated in due course.

In order to proceed with the preliminary arrangements, we kindly invite you to complete and forward the attached response form to the Secretariat of CILT SL , by fax 011 2698 494 **OR** by e-mail to: [admin@ciltsl.com](mailto:admin@ciltsl.com) / [sg@ciltsl.com](mailto:sg@ciltsl.com) , not later than **Wednesday May 01, 2013**.

The Chairman and the CILTSL Council look forward to receive you at the AGM.

**Channaka De Alwis**  
**Hony. Secretary - CILT (SL)**

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