



SUCCESS

MADE VISIBLE

Annual Report **2023-2024**



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Annual Report 2023-2024

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While we see our country emerging from peril and proceeding towards stability, our own success this year has soared upwards in terms of membership numbers, successful events and our financial position. While the national state of things have given us a platform of uniformity and evenness, we have been able to satisfy our members and the public in all that we did during the year. Our year has added new value to our activities and has shown our members the tremendous resources and the possibilities the Institute of Chartered Professional Managers of Sri Lanka has in its membership potential. We have been encouraged during the year to think far into the horizon to seek for our members those issues that will promote their managerial capability, their intellect, and their readiness for the new environmental features which the country's progress is bringing into their lives. No doubt our members' cooperation will be a great strength to our Institute and will enable us to build our own success on the success of our nation.

Overview

Annual Report 2023-2024

The country saw an ease of life over the year. The stress and hardship of obtaining one's daily needs were gradually receding. Normalcy was on the threshold and people were beginning to return to their ways of everyday life.

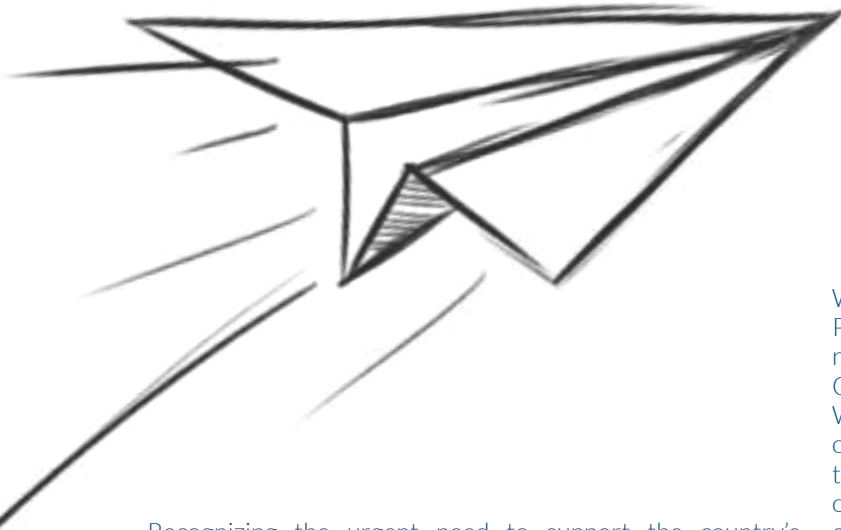
However, prices remained high and exchange rates did not show any signs of reducing. It is in this context, amidst heavy costs that CPM Sri Lanka was operating. Our income rose to 58 million, an increase of rupees 20 million. Yet because costs were high expenses for the year rose and we were not able to save much of the income. A reason for increasing costs was that over events drew more participants and we had to service larger numbers. We also uncreated staff members and also their benefits. We also increased the number of events in the Calendar.

The Institute absorbed the cost for many of our programs arranged for members and the business community such as the Contemporary Perspectives in Management Discussion Series, Workshops, Journals, Empowering Minds via Business Connect Program, Mentor Me program, CEO Compact breakfast meetings were conducted as a service to our members and to the business society.

We saw an increase in both membership enrolments and renewals, which now stand over 2000. We complement our members because they pay their dues regularly. As always, we organized programs to bring the latest information to them so as to enable them to be the best at their work. Many members make use of these opportunities to update themselves.

Our members had opportunities to meet market leaders and industry experts at our programs. This year we invited His Excellency Mizukoshi Hideaki, Ambassador of Japan in Sri Lanka, Mr. Milinda Moragoda Head of Path Finder Institution, Dr. Ananda Mallawatantri, Advisor to Government at Presidential Secretariat, Environment, Climate Change and Green Finance, Presidential Secretariat, Dr. Romesh Ranawana, Group Chief Analytics and AI Officer – Dialog Axiata PLC, Mr. Katsuki Kotaro, Minister/Deputy Head of Mission, Embassy of Japan in Sri Lanka, Mr. Sandun Hapugoda, Country Head, Sri Lanka and Maldives Mastercard for our key events.

This year we have been able to make more use of our premises in Melbourne Avenue. Our facilities have hosted a variety of events, including workshops, member felicitation ceremonies, New Year celebrations, the Annual General Meeting, and various council and committee meetings. Additionally, our venue has been the site for the judging process of the Best Management Practices Company Awards, judging process of the management research forum, International Women's Day celebrations, and the "Mentor Me" program. These activities have kept our premises bustling with activity.



Recognizing the urgent need to support the country's economic rehabilitation efforts, the Institute introduced the SME Development Program, designed to guide entrepreneurs through a proprietary model. This complimentary program served entrepreneurs from across the nation. Following an inaugural session at BMICH in Colombo 07, several coaching and mentoring sessions were conducted at our premises, benefiting 112 entrepreneurs up to the 31 March 2024 of the program. CPM Sri Lanka is aiming to support 500 SMEs through this program.

Participants gained insight into the shortcomings, weaknesses, and areas for improvement within their businesses. Through the 'Hand Holding' process, the Institute continues to provide further consultation and mentoring for the next six to nine months, ensuring ongoing support for the entrepreneurs who completed the program.

The CPM Professional Women's Chapter have shown their dedication to enhancing standards on women-related issues by facilitating discussions on parenting and the digital space, fostering young women entrepreneurs, and mentoring emerging professionals through the "Mentor Me" program.

Demonstrating our commitment to environmental sustainability, we undertook numerous green initiatives during our events this year. We used special invitation cards embedded with seeds, designed to grow into plants, despite their higher cost compared to standard invitations. At our membership convocation, we featured an arch made from discarded plastic bottles at the main entrance, incorporated natural leaves and bicycles into our decorations, and used file folders made from elephant dung.

We distributed over 1,000 special take-home gifts, namely PUNICACEAE (POMEGRANATE) plants, to the membership recipients at the convocation, C-suite participants at our CEO Compact breakfast forums, attendees of the International Women's Day Celebration, and the winning team players at our cricket tournament. Additionally, several plants were gifted to donors of our e-waste recycling project. The staff initiative of planting vegetables and fruits in the backyard garden was commendable. To further demonstrate our commitment to environmental sustainability, we have restricted the use of plastic water bottles at all our events, both in-house and externally. We also gifted eco-friendly products to all resource persons at various events, a gesture that was highly appreciated by the recipients.

We have used membership funds prudently making every rupee stretch to the maximum arranging events over the year. These have brought us closer to the members and strengthened our ties with the business community. This is an asset that cannot be measured in rupee terms. Also, some of the activities that we engaged in such as the Dry Good Donation for elderly street sweepers, Book Donation Campaign, Blood Donation Campaign, and Chickpea Dansala bring us goodwill over and beyond what can be stated in our financial statement.

ABOUT THIS REPORT



*"Welcome to the fifteenth Annual Report
of the Institute of Chartered Professional
Managers of Sri Lanka (CPM Sri Lanka)
for the financial year 2023-2024.*



Read the
DIGITAL VERSION
of our Annual Report
2023-2024

CPM Sri Lanka is proud to present our annual performance and financial records to our esteemed members and the business community. We are committed to upholding the highest standards of integrity, compliance, and presentation, serving as a benchmark for our members' values and corporate standards in their business engagements.

Background and Scope

The Institute of Chartered Professional Managers of Sri Lanka certifies that our Annual Report for the year 2023-2024 has been prepared in accordance with all prescribed regulations and best practices.

Guide to the report

This report will guide you through who we are, our leadership, our financial reporting and prudent management and information about our management activities.

Our path to growth

This section covers the overview of our Institute, Vision, Mission and Objectives, and our response to the present situation in the Country.

Leadership

The leadership section details the driving force behind our organization's success. It highlights the ability to inspire and motivate our team, set a clear vision, and make strategic decisions that foster growth and innovation.

Operational Highlights

This section highlights our achievements and success in implementing the Institute's strategies and fulfilling its operational goals.

Our Value Proposition

'Our Value Proposition' in the annual report details the unique benefits and advantages that distinguish our Institute for its members, students, and corporate clients in the market.

Key Milestone of Our Journey

The key milestones outlined in this annual report represent significant achievements and events marking our progress and growth. Each milestone is a step towards our vision, showcasing our commitment to delivering value to our stakeholders and positioning us for continued future success.

Financial Reports

We present the audited financial reports for the year 2023-2024.

Supplementary Information

This section covers the recent five-year summary, notice of annual general meeting, and corporate information of the Institute.

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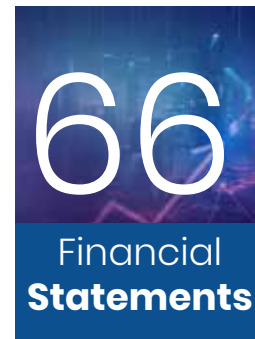
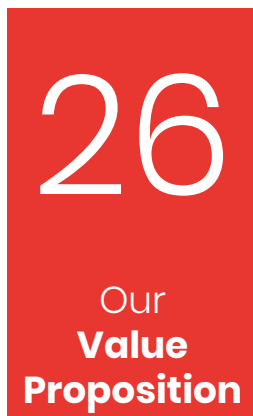
Key
Milestones 2023

2024

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**The Annual
Dispatch**
from the Founder
and President





OUR TRADITION OF **REPORTING**

We have consistently reported our activities and financial conduct with trust, truth, and sincerity. This year, there were no significant policy or financial changes. We focused on enhancing our reporting to highlight transparency and clarity, clearly indicating the management processes we adopt.

OUR COMMITMENT TO **MEMBERS, STUDENTS AND THE PUBLIC**

Our Governing Council takes full responsibility for all information presented in this Annual Report. KPMG Chartered Accountants has confirmed the accuracy of the accounts in this document.

Members of the Governing Council have verified all information and material issues documented here as true and accurate, impartially and dispassionately.

OUR PATH TO **GROWTH**

The journey that The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) has made over 15 years is impressive. Within its brief span of life, she has attracted over 3,500 members from every conceivable profession thus creating a blend of skilled practitioners. It is for this reason therefore the Institute is able to arrange a variety of programmes to service the business and the professional community. These programs serve as a wellspring of the latest and most cutting-edge insights for managers.

A key benefit for members is the availability of diverse programmes. CPM Sri Lanka therefore promotes a cross-professional culture where members of one profession establishes links with several others.

CPM Sri Lanka's international recognition extends to its active membership in the prestigious Association of Management Development Institutions in South Asia (AMDISA) and the Indian Institute of Ahmadabad (IIMA) and Management Institute of Malaysia (MIM) thereby cementing its position on the global stage.

This year we are proud to mention that our active membership has increased by over 2,000, indicating that more professionals are aware of the advantages and benefits that the Institute offers. In addition to fellowship and networking members also benefit from the latest information about many areas of knowledge that directly impinge on their work. Our professional events include conferences, workshops, lectures, best management practices company awards, seminars, book summary discussions, management quiz battle, journals, newsletter, and the research forum. Of course, one cannot take part in all programs simply because of the time constraint but members are able to choose what is relevant to them and their work when deciding what programs they will attend. We have therefore a range of events that will satisfy everybody. We urge our members to make use of these opportunities.

As we see there are many structural and administrative changes that are taking place in the country. With the adoption of IMF programs and the easing of everyday life, professionals have more time to devote to their business activities. They must also prepare themselves to be in readiness for the upcoming changes.

This year our plan is to arrange for more member-centric programs to enable them to be at the leading edge of the latest information enabling them to renew themselves and not be redundant in a fast-changing economic, financial, and operational world.

The YOY Comparison

The year-over-year comparison highlights our ability to adapt, innovate, and consistently achieve exceptional outcomes. This track record sets the stage for continued success as we advance toward our goals and further enhance our contributions to the community.

As at 31st March	Metric	2023/2024	2022/2023	YOY
Financial Income	Rs.	58,342,471	38,927,806	49.87%
Gross Surplus	Rs.	13,284,351	13,450,337	(5.92%)
Surplus After Tax	Rs.	12,385,872	12,675,914	(4.36%)
Total Assets	Rs.	58,764,856	46,526,525	26.30%
Investments	Rs.	48,420,561	38,839,096	25.65%
Accumulated Fund	Rs.	55,132,762	42,155,042	30.79%
Return on Investments	Rs.	6,565,541	5,520,368	18.94%
Cash Flows from Operating Activities	Rs.	13,896,895	13,450,337	3.32%
Membership Fee (Financial Year)	Rs.	21,510,454	20,543,500	4.71%
Students' Fee	Rs.	215,000	597,500	(64.01%)
Student Registration (Financial Year)	No.	21	20	5%
Total Active Membership (Financial Year)	No.	2,071	1,954	5.99%
New Membership (Financial Year)	No.	468	473	(1.05%)
Membership Renewal (Financial Year)	No.	1,603	1,481	8.23%
Staff Strength	No.	8	6	33.33%
Net Surplus After Tax per Employee	Rs.	1,548,234	2,112,652	(21.72)
Total Payment to Employees	Rs.	9,899,399	6,281,054	57.60%

Significant Operational Increases

As a lean organization, CPM Sri Lanka conducts its operations with only 08 staff members while each one of them has a specific job description they often exceed these limits when the need arises. Thus, one can see a staff member taking on several roles. In addition, they also use minimum resources for the maximum output using as they do and recycling waste materials, using the printer sparingly and electricity and power only when they are needed. They also, in addition to all professional work, show their concern for others in several ways. When they saw that the blood bank needed donations, they rallied their members and collected 72 pints of blood. They also collected dry rations which are expensive in the current content and invited some elderly street sweepers to a function to donate their collection. Vesak is a season of giving and during this period they cook and prepare chickpeas to be given to all passers-by throughout the day. They were always cautious to use environmentally friendly recycling and natural products in their activities.

All this is done while their regular work is also taking place. This year they backboned to conduct several major events such as the Annual Convocation, Annual Management Conference, the Best Management Practices Company Awards. Those are looked forward to very eagerly by the members and the public. They also organized well attended two 'CEO Compact' events for C-suite level executives bringing dialogues on the 'Sri Lanka-India Nexus; Balancing benefits for the Island' and 'Artificial Intelligence and Machine Learning; what Boards and CEOs should know'. Those who attended congratulated CPM Sri Lanka Institute for bringing them the latest information on these subjects.



The number of participant companies at the best management practices company awards increased 107% percent than the previous year. The number of membership renewals exceeded 2,000. The number of workshops increased, business connect programs, journal interviews increased. The number of papers for management research forum increased.

Despite financial drawbacks, many organizations are cutting budgets. But CPM Sri Lanka on the other hand, did not neglect the staff. Staff payments and services increased. A staff family day out was also arranged. Staff deserved the increases because they performed well. Also living expenses too rose and CPM was not blind to it. In-house, they were provided with training and development opportunities.

Continuing our initiative of introducing new events to the calendar, this year we started Contemporary Perspectives in Management Discussion Series, CEO Compact, E-Waste Recycling Drive, 'Mentor Me' program to guide emerging young professionals.

We are proud that our operational income increased by 20 million, showing that our events are able to attract the business community. Fixed Deposits were increased. Total assets were increased. However, this year our expenditure rose resulting in minimizing our balance. However, the advantage to the Institute was that we were able to provide a wider service to the public.

The staff has been encouraged to save energy whenever possible. They manage the air conditioning prudently use LED bulbs and monitor power and water usage. They keep the office green with indoor natural plants. Lemons growing in the garden are used for drinks for visitors.

We are pleased that we have been able to make the maximum use of our well-appointed premises of 3500 square feet. We encourage our members to make use of the premises in every way they think should benefit them and the Institute.



Vision

To achieve excellence in Professional Management and be the leading organization for Professional Managers in Sri Lanka.



Mission

To promote the highest standards in Professional Management through excellence in ethics, governance and innovation.

Objectives

- To innovate, lead and sustain quality in Professional Management through integrity and accountability.
- To facilitate networking and knowledge sharing among professionals at a national and international level.

- To promote the study of management and to encourage research into the best means and methods of applying the principles and techniques of management.





Declaration of Intent

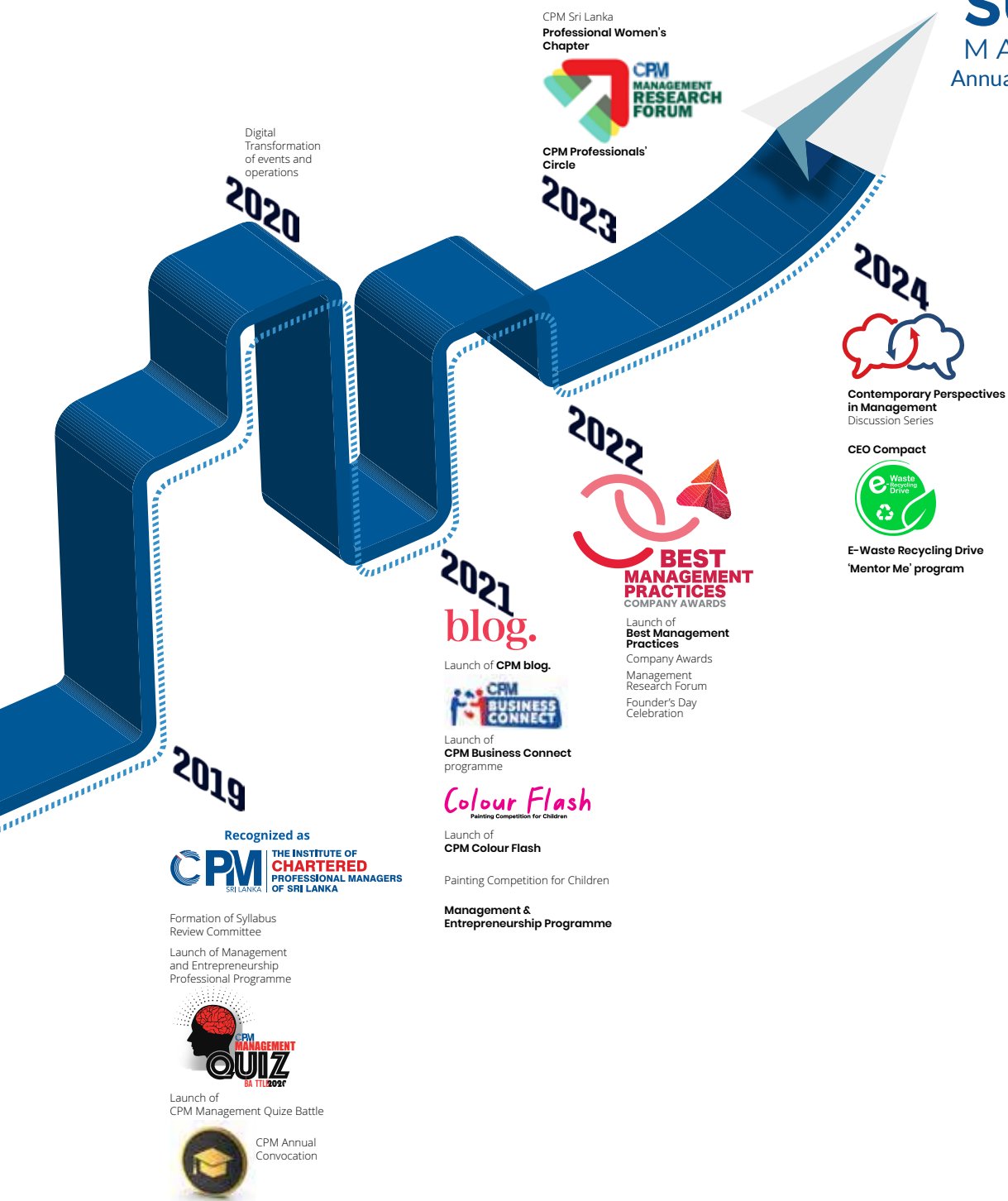
Creating a culture of unity of diverse Professions through Best
Management Practices for an Integrated Workplace.

Key Milestones of Our Journey



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Annual Report **2023-2024**



The Annual Dispatch from the Founder and President



As the Founder and the incumbent President of the Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka), I am pleased to report that we had yet another successful year facing many challenges economically, financially and socially.

I wish to congratulate all members for the unwavering support they have rendered to the Institute despite their busy schedules. We are happy that as a professional body all members are bound by a Code of Ethics and Continuing Professional Development (CPD) to maintain the high standards as Professional Managers. I am pleased that a large number of members attend our CPD programmes to update their knowledge and interact with the membership.

As the leading professional management body in Sri Lanka, we strive to add value to our membership to be the best among all in the profession of management. The remarkable increase in the membership is an indication that our members are well recognized and have shown themselves to excel in their performance adhering to high work ethics. Our prominence given to

Women Development is another example we have set to give due recognition to women managers at all levels. Our membership and activities are multidisciplinary and will enable you to make a significant contribution to your organization providing the recognition to CPM admired by all.

I thank the Governing Council and all the Committee Chairpersons and Members for their unwavering support and dedication to the result oriented work they have undertaken with benefits to the membership, private and public sectors and the society at large. They meet regularly at our office at Melbourne Avenue, Colombo 4 or online via zoom discussing and planning their goals, objectives and activities with innovation and effectiveness. I wish to thank those organisations that have provided sponsorships for our various activities and making them a success. I also wish to congratulate our director Mr. Dilshan Arsakularathna and all staff members for their dedication and hard work contributing to the operational successes that we have achieved.

GOVERNING STRUCTURE

The Governing Council is the Institute's apex governance body and comprises 08 independent members. All Council Members serve in an independent capacity and do not receive any remuneration for their services.

The Patrons and Advisory Council consists of eminent persons who are professionals and or academics from Universities, Public Practice, Management Consultancy, Industry, Commerce and Government. The Governing Council may seek their views and advice.



INTRODUCTION TO OUR GOVERNING COUNCIL

01

Prof. Lakshman R. Watawala
FCPM, FCA, FCMA, FCMA(UK), CGMA

Founder and President

Prof. Lakshman R. Watawala is the Founder and incumbent President of CPM Sri Lanka.

Prof. Watawala serves as Chairman of Conference Committee and Chairman the Management Committee of the Institute.

Prof. Watawala is the Founder and incumbent President of the Institute of Certified Management Accountants of Sri Lanka and a Board Member of South Asian Federation of Accountants (SAFA), and Association Management Development Institutions in South Asia (AMDISA). He is the Founder President of AAT Sri Lanka.

Presently he serves in several Boards and in special committees at Parliament of Sri Lanka.

Prof. Watawala received National Honours “Sri Lanka Sikhamani” conferred for distinguished services of a general nature by the President of Sri Lanka. He also received the National APEX award for Finance and Banking from Organisation of Professional Associations (OPA) and was installed to the Hall of Fame of the Institute of Chartered Accountants of Sri Lanka and was Awarded the Lifetime Achievement Award by CMA Sri Lanka.

He has served as Chairman, Director General, and Managing Director in various public and private sector organizations including BOI, People's Bank, People's Merchant Bank, Pan Asia Bank, State Mining and Mineral Development Corporation and the Ceylon Leather Products Corporation.

02

Kosala M. Dissanayake
FCPM, FCA, FCMA, MSLIM

Hon. Secretary

Mr. Kosala Dissanayake is the Honorary Secretary and a Governing Council Member of CPM Sri Lanka.

Mr. Dissanayake serves as the Chairman of Journal Committee and is a Member of the Syllabus Development Committee and a Member of the Management Committee of CPM Sri Lanka.

He is a Senior Management Consultant and the Acting CEO of the Institute of Certified Management Accountants of Sri Lanka.

Mr. Dissanayake is a recipient of 'Excellence in Business Management' from CMA Sri Lanka Award.

Over his forty years' experience, he served as a Group CEO, Executive Director and Managing Director in various companies in the pharmaceutical and health sector.

03

M. Basheer Ismail
FCPM, FCA, FCMA

Hon. Treasurer

Mr. Basheer Ismail is the Honorary Treasurer and a Governing Council Member of CPM Sri Lanka.

Mr. Ismail is a Member of the Management Committee of CPM Sri Lanka.

He served as the Managing Partner of the Deloitte Associates, Sri Lanka and a Director of Deloitte Corporate Services (Private) Limited.

Mr. Ismail has more than 40 years' experience as a Practicing Accountant, providing Audit & Assurance Services, Management Consultancy, Taxation / Business Advisory Services. He has considerable experience in providing tax advice, tax management, tax disputes and compliance in relation to both Direct and Indirect taxes.

04

H.M. Hennayake Bandara FCPM, FCA, FCMA, FMAAT, B.Com (Spe)

Governing Council Member

Mr. Hennayake Bandara is a Member of the Governing Council of CPM Sri Lanka.

Mr. Bandara serves as the Chairman of Professional and Academic Affairs Committee and a Member of the Syllabus Development Committee of CPM Sri Lanka.

He is the immediate Past President of South Asian Federation of Accountants (SAFA). Presently he serves as the Vice President of the CMA Sri Lanka. He is a Past President of AAT Sri Lanka and Past President of Association of Professional Bankers-Sri Lanka (APBSL). He served as a Council Member of CA Sri Lanka and Board Member of Sri Lanka Accounting and Auditing Standards Monitoring Board.

Mr. Bandara is a former General Manager/CEO of National Savings Bank (NSB) and Director of NSB Fund Management Co. Ltd. He served as a Director of World Savings Bank Institute (WSBI) standing for Asia and Pacific Region.

He is a recipient of APB "President Award" for the outstanding contribution made to the Banking Industry. He is also a recipient of the "CMA Award for Excellence in Business Management" at the SAFA-CMA Management Accounting Summit.

Mr. Hennayake Bandara's contribution to the field of Banking and Professional Education counts more than thirty years in various positions in the private and public sectors, professional institutes, banks and in a special committee appointed by the Central Bank of Sri Lanka. He served/serves as a director of many listed and unlisted Companies.

05

Asoka Hettigoda FCPM, Ayurveda Ratna, B.Sc., MBA

Governing Council Member

Mr. Asoka Hettigoda is a Member of the Governing Council of CPM Sri Lanka.

He is the Chairman and Managing Director of Siddhalepa Group of Companies. He was responsible for introducing his company products in Germany and Western Europe.

Mr. Hettigoda received Honours "Ayurveda Ratna" from the British Parliament for the exceptional service of the highest order for the furtherance of Ayurveda.

Mr. Hettigoda holds key positions in many private and public sector institutions, and university boards.

06

Dr. Samantha Rathnayake FCPM, PhD (IUKL-Malaysia), B.B.Mgt (HRM) Sp. (Kelaniya), NDHRM (IPM), PG Dip. Mktg (SL), CPM (Asia), MBA (PIM-USJ),

Governing Council Member

Dr. Samantha Rathnayake is a Member of the Governing Council of CPM Sri Lanka.

Dr. Rathnayake serves as the Chairman of Education, Research and Development Committee, Chairman of Management Research Forum, Chairman of Panel Judges for the Best Management Practices Company Awards, and Head of Technical Sessions at the Conference Committee, and a Member of the Syllabus Development Committee of CPM Sri Lanka.

Dr. Rathnayake is a Senior Management Faculty of Postgraduate Institute of Management (PIM) of the University of Sri Jayewardenepura.

Presently he serves in several Judging Boards, The Journal Editorial Advisory Boards, and a member of Public Sector Advisory Committee at National Level.

He served in various positions over twenty five years in the private sector, education sector and Food and Agriculture Organization of the United Nations (UN FAO).

07

Roshan Collas FCPM, MSLIM

Governing Council Member

Mr. Roshan Collas is a Member of the Governing Council of CPM Sri Lanka.

Mr. Collas serves as the Chairman of the Membership Committee.

Mr. Collas is an Assistant General Manager-Bancassurance, Alternate Distribution and Business Retention, of Sri Lanka Insurance Corporation General Ltd.

He is a resource person for university programs and various other workshops locally and overseas.

Over the twenty five years of experience, he served in various positions in Insurance, Banking and Pharmaceuticals sectors. He also served on the Advisory Committees in various panels of awards.

08**Gayani Punchihewa**

FCPM, B.Sc. Bus. Admin. (Mkt.), PGDip (CIM UK), MBA (Mkt.), CPM (Asia), MCIM (UK)

Governing Council Member

Ms. Gayani Punchihewa is a Member of the Governing Council of CPM Sri Lanka.

She serves as the Chairperson of the Professional Women Chapter and Branding and Brand Development Committee of CPM Sri Lanka.

She currently serves as the Regional Deputy Program Director for Engagement, Greenpeace South Asia.

She was a recipient of the Corporate Management Scholarship for Sri Lanka by The Overseas Human Resources and Overseas Industry Development Association (HIDA) Japan in 2015.

Her immediate employment was the General Manager, Advertising of Wijeya Newspapers Ltd and she counts experience over 20 years in Marketing, Media Advertising, Strategic Planning, Marketing Communications, Personal Branding, Social Media Marketing, and public relations.

09**Gayan Gunawardana**

FCPM, FCMA (CIMA-UK), CGMA, MHRM (UoC, LK), BSc. (Hons) Spe.(USJ, LK), Dip.(CA Sri Lanka)

Co-opted Member to the Governing Council

Mr. Gayan Gunawardana is a Co-Opted Member of the Governing Council of CPM Sri Lanka.

He serves as the Chairman of the SME Development Committee of CPM Sri Lanka.

With over twenty years of experience, which includes over ten years of C-Level experience behind him, Mr. Gayan presently plays the role of Group Director/CFO of the TDL Group of companies.

10**Ruwan Sanjeewa**

MCPM, BSc. in Bus. Mgt. (2nd Upper), Reg. Auditor, AMA, MAAT, HNDA (B.Com Special)

Co-opted Member to the Governing Council

Mr. Ruwan Sanjeewa is a Co-Opted Member of the Governing Council of CPM Sri Lanka.

He serves as the Chairman of the Member Services and Engagement Committee of CPM Sri Lanka.

He is the Chief Finance Officer of Life Insurance Corporation (Lanka) Ltd.

With over twenty years of experience in the Finance Sector in the Insurance Industry, he shows his expertise in Investments and Regulatory reporting.

11**Dr. Asanga C. Herath**

FCPM, Ph.D., MBA, FCMA (UK), CGMA, MCSI (UK), CMA (Aus), FIPA (Aus)

Co-opted Member to the Governing Council

Mr. Asanga is a Co-Opted Member of the Governing Council of CPM Sri Lanka.

He serves as the Chairman of the Student Development committee of CPM Sri Lanka.

Mr. Asanga presently serving as the Director and the CFO at Pristyn Holdings Limited.

He served in various positions over twenty years covering key positions at Kings Hospital Holdings Limited and Multi-form MFG Lanka Limited, where he honed his expertise in financial management, business strategy, and operational oversight. His achievements include spearheading M&A activities, optimizing financial processes, and implementing robust internal controls to ensure compliance and mitigate risks.

PATRONS



HON. KARU JAYASURIYA
Former Hon. Speaker & Minister of the Parliament of Sri Lanka

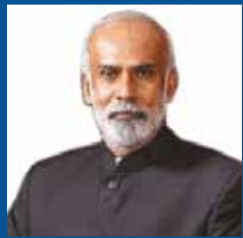


PROF. GUNAPALA NANAYAKKARA
Founding Director, PIM, Uni. of Sri J'Pura, Former Senior Pr of. of Management, Uni. of Sri J'Pura, Add. Director General of National Institute of Education



MAHENDRA J.C. AMRASURIYA
Former Chairman Commercial Bank PLC. & United Motors Lanka PLC.

ADVISORY COUNCIL



DR. ANURAEKANAYAKE
Senior Economist, Former Chairman- Ceylon Chamber of Commerce & Management Consultant



MOKSEVI RASINGH PRELIS
Director- Dialog Axiata PLC. & Colombo Stock Exchange Chairman- Capital Trust Financial (Pvt) Ltd. Former MD/CEO- DFCC Bank PLC.



JAYAMPATHY BANDARANAYAKE
Former Chairman-Ceylon Chamber of Commerce, Ceylon Tobacco Co. PLC. and Central Finance PLC.



DR. RAVI FERNANDO
Executive in Residence INSEAD Business School (Social Innovation Center), France CEO, Global Strategic Corporate Sustainability (Pvt.) Ltd.



S.E. SATARASINGHE
Former Chairman/ Managing Director- Brooke Bond



T. SOMESWARAN
Director- Transparency International Sri Lanka Former Senior Partner-SJMS Associates Former Director-Commercial Credit and SMB Leasing



PREMA COORAY (Late)
Chairman- The Rain Forest Eco Lodge (Pvt) Ltd. & Citrus Leisure PLC. Former Chairman-Aitken Spence PLC.



PRIANTHA SERESINHE
Former Group Director- The Capital Maharaja Organization Ltd.

COMMITTEES

In order to make the services and activities of the CPM Sri Lanka more effective, the Governing Council is supported by steering committees which provides oversight on specific areas relating to the Institute’s operations.

a) MEMBER SERVICES AND ENGAGEMENT

SCOPE OF THE COMMITTEE

Organize the social activities on behalf of the Institute in order to create opportunities to network & collaborate with members in a social atmosphere and identify the needs of the members and take necessary action. The Committee is also responsible to assist the welfare and wellbeing issues of the members.

- | | |
|-----------------------|-------------|
| Mr. Ruwan Sanjeewa | - Chairman |
| Mr. Dilan Samaraweera | - Secretary |

b) JOURNAL

SCOPE OF THE COMMITTEE

Publish the CPM Sri Lanka official publication of “Chartered Manager” Journal under different themes, identifying challenging problems on the role of management as well as highlighting future directions of research for the role of management regarding these issues.

- | | | | |
|---------------------------|----------------|----------------------|----------------|
| Mr. Kosala Dissanayake | - Chairman | | |
| Ms. Achini Wickremasinghe | - Co-Secretary | Mr. Binath Jayaratne | - Co-Secretary |

c) MEMBERSHIP

SCOPE OF THE COMMITTEE

The Committee will be responsible for developing strategies and initiatives to help retain and grow the memberships of the Institute. It also helps to recruit new members to CPM Sri Lanka with an emphasis on supportive staff and effectively retaining established members of CPM Sri Lanka.

- | | |
|-----------------------|-------------|
| Mr. Roshan Collas | - Chairman |
| Mr. Dilan Samaraweera | - Secretary |

d) EDUCATION, RESEARCH AND DEVELOPMENT

SCOPE OF THE COMMITTEE

The Committee defines the educational needs of the membership of CPM Sri Lanka assuring compliance with CPM Sri Lanka requirements and assessing how well the organization meets those needs. The committee must facilitate the membership and corporate entities to present their scientific findings and incorporate them into decision making.

- | | | | |
|---------------------------|----------------|-------------------------|----------------|
| Dr. Samantha Rathnayake | - Chairman | | |
| Ms. Achini Wickramasinghe | - Co-Secretary | Ms. Thilini Dissanayake | - Co-Secretary |

e) BRANDING AND CORPORATE COMMUNICATION

SCOPE OF THE COMMITTEE

To promote the brand value of CPM Sri Lanka and position it as a reliable professional organization that molding and develop private and public sector managers into far-sighted leaders through connecting with other academic institutions and professional associations.

- | | | | |
|-----------------------|----------------|----------------------|----------------|
| Ms. Gayani Punchihewa | - Chairperson | | |
| Mr. Isuru Dassanayake | - Co-Secretary | Mr. Binath Jayaratne | - Co-Secretary |

f) CONFERENCE

SCOPE OF THE COMMITTEE

Organizing the Annual Conference of the Institute.

Prof. Lakshman R. Watawala	- Chairman
Dr. Samantha Rathnayake	- Alt. Chairman/Head of Technical Sessions
Mr. Dilshan Arsakularathna	- Secretary

g) PROFESSIONAL AND ACADEMIC AFFAIRS COMMITTEE

SCOPE OF THE COMMITTEE

The Committee must function as the arm that maintains healthy relationships with local and international professional and academic Institutes with similar interests.

Mr. H.M. Hennayake Bandara	- Chairman
Mr. Dilshan Arsakularathna	- Secretary

h) MANAGEMENT COMMITTEE

SCOPE OF THE COMMITTEE

The committee ensures checks and balances in respect of all financial matters and ensure the smooth function of the Institute. It provides necessary recommendations and proposals in terms of the legal matters, governance and by-laws to ensure in requested areas by the Governing Council. The Committee will seek legal advice from legal firms or an Attorney at Law on matters requiring attention of legal personnel.

Prof. Lakshman R. Watawala	- Chairman
Mr. Dilshan Arsakularathna	- Secretary

i) CPM SRI LANKA PROFESSIONAL WOMEN'S CHAPTER

SCOPE OF THE COMMITTEE

The committee is focusing on empowering women in a professional setting through adequate leadership and guidance to enhance their knowledge and skills for the betterment of their careers as well as to improve their contribution to the economic growth prospects.

Ms. Gayani Punchihewa	- Chairperson
Ms. Achini Wickremasinghe	- Secretary

j) SME DEVELOPMENT

SCOPE OF THE COMMITTEE

The committee is fully committed to acknowledging and assisting Small and Medium Enterprises (SMEs) in their growth journey. Our goal is to provide these enterprises with valuable insights into the strengths and weaknesses of their businesses, helping them navigate the challenges of a competitive market. CPM Sri Lanka also aims to inspire and guide these enterprises to explore lucrative markets and achieve sustainable profitability while effectively meeting the evolving demands of customers for innovative products and services.

Mr. Gayan Gunawardana	- Chairman		
Ms. Achini Wickremasinghe	- Co-Secretary	Ms. Thilini Dissanayake	- Co-Secretary

k) STUDENT DEVELOPMENT AND ENGAGEMENT

SCOPE OF THE COMMITTEE

This committee has a multifaceted scope that encompasses student recruitment, retention, activities, and professional grooming. Its primary objective is to attract, support, and retain a diverse and talented student body.

Dr. Asanga Herath	- Chairman
Mr. Isuru Dassanayake	- Secretary

Our Value Proposition



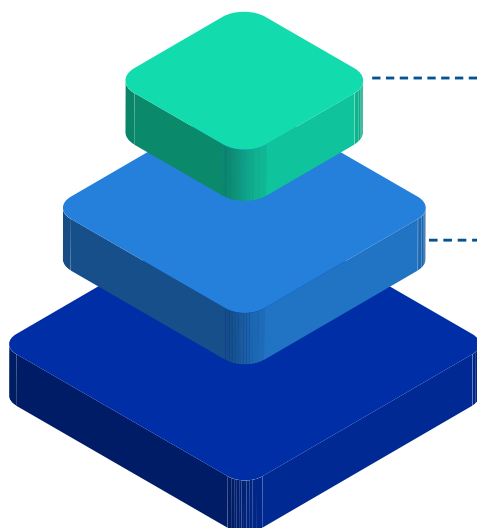
‘Our Value Proposition’ in the annual report delineates the unique benefits and advantages distinguishing our Institute in the marketplace. This section emphasizes the customer-centric qualities that ensure the satisfaction and loyalty of our members, students, and corporate clients. By clearly articulating our value proposition, we aim to highlight the superiority of our offerings, establish a robust market position, and drive sustainable growth in our endeavors.

MEMBERSHIP

This year, we witnessed a rise in membership, with new members showcasing their value and capabilities within their organizations. They actively participated in the numerous programs the Institute organized on economic and financial themes, human resources, legal issues, leadership, and governance. These timely and relevant programs attract managers eager to join our membership.

Given that our Institute welcomes professionals from all fields, we have seen an influx of members from diverse professions. Once they join us, they tend to remain engaged and committed to the organization.

Our member retention rate is increasing steadily. We will continue to strive to bring more value and benefits to our members.



Fellow

Chairman, GM, CEO, CFO, Director
DGM, AGM, Consultant, Proprietor

Member

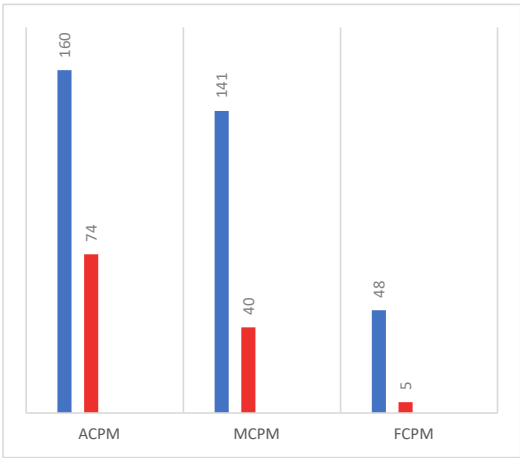
Senior Manager to AGM, DGM, Asst.
Director, Div. Head, Proprietor

Associate

Jr. Executive to Manager
Accountant, Supervisor

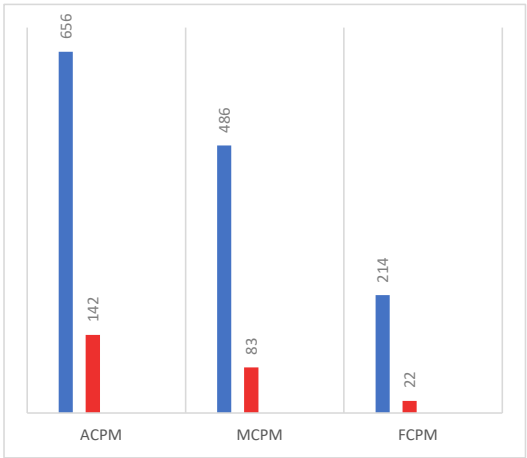
NEW MEMBERSHIPS

GENDER WISE



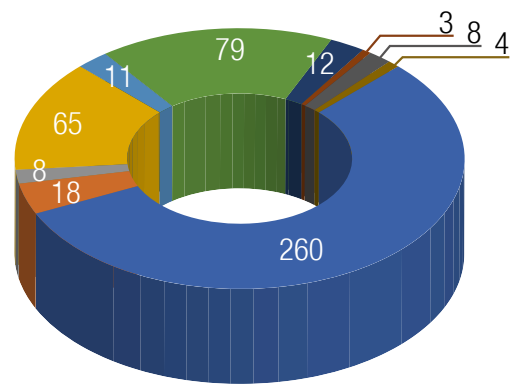
MEMBERSHIP RENEWALS

GENDER WISE



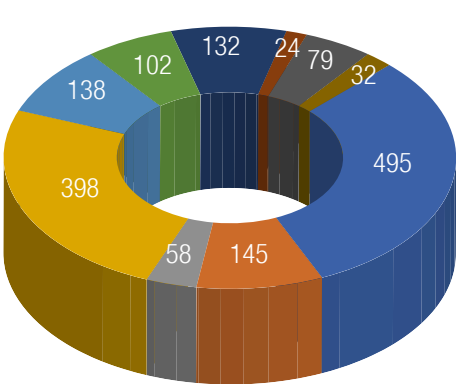
NEW MEMBERSHIP

PROFESSION WISE



MEMBERSHIP RENEWALS

PROFESSION WISE



- Administration

Academic

Engineering

HR

IT
- Marketing

Accounting

Banking

Forces

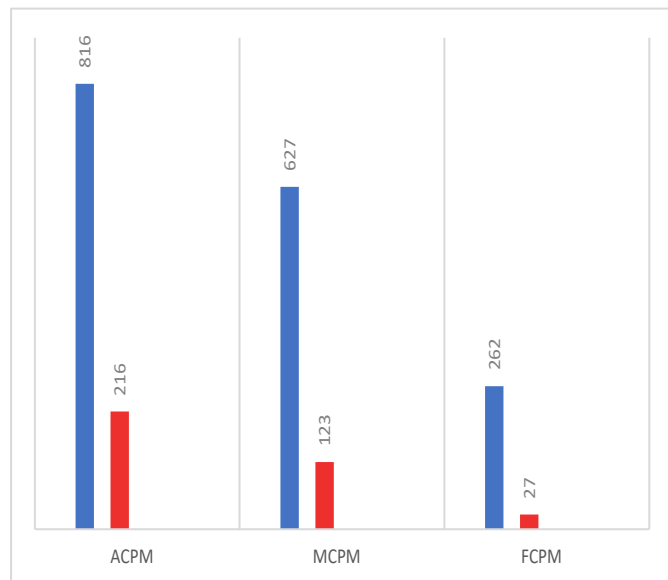
Law

NEW MEMBERSHIP
460+

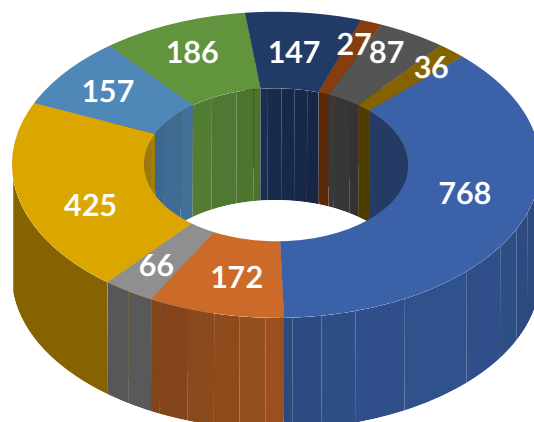
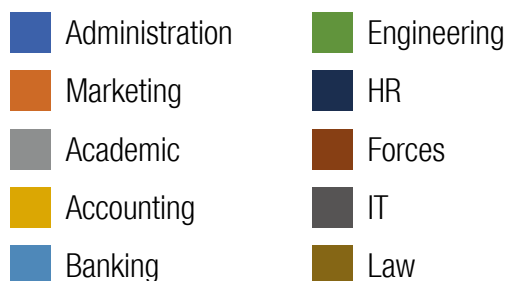
TOTAL
ACTIVE
MEMBERSHIP **2070+**

MEMBERSHIP RENEWALS
1600+

TOTAL ACTIVE MEMBERSHIP
GENDER WISE



TOTAL ACTIVE MEMBERSHIP
PROFESSION WISE



“
**Creating a
Professional
Business
Manager with
Entrepreneurial
Competency**
”

Education Programs

Our Certificate in Management and Entrepreneurship, Executive Professional Diploma in Management, and Advanced Executive Professional Diploma in Management programs are designed for individuals aspiring to become professional business managers with an entrepreneurial mindset. These programs are ideal for those currently engaged in business or business development who seek to enhance their management competencies at various levels.

These distinctive programs offer prospective candidates and business development practitioners the opportunity to apply sound conceptual learning to diverse business situations. The Diploma programs provide participants with comprehensive management competencies from multiple perspectives, while the Certificate program offers an introduction to management and entrepreneurship.

The objective of these programs is to equip candidates with robust conceptual and practical knowledge in management and development, with exposure to various business and entrepreneurial contexts. This enables participants to consolidate, develop, and demonstrate core competencies essential for effective management, from functional to strategic levels of their careers.

Our learning approach is highly interactive. A typical day includes intensive classroom sessions, requiring substantial prior preparation and syndicate work. Learning methodologies include online sessions, practical workshops with industry experts, studies of active business startups, and examinations of entrepreneurial business personalities.





Our Students

Our Institute offers a suite of esteemed programs, including the Certificate in Management & Entrepreneurship, the Professional Executive Diploma in Management, and the Advanced Professional Executive Diploma in Management. Our student body primarily consists of corporate professionals in the early stages of their careers. Completion of the Advanced Professional Executive Diploma in Management allows our associate members to fulfill their Continuing Professional Development (CPD) requirements for membership upgrades. Annually, we recognize the top-performing student from each cohort, presenting certificates at our prestigious Annual Convocation.

At CPM Sri Lanka, we prioritize producing a future-ready workforce through our comprehensive programs. Our commitment is to equip students with the skills and knowledge necessary to excel in a dynamic business environment.



Mastercard joins CPM Sri Lanka as the Strategic Partner

19th April 2023

Mastercard has joined CPM Sri Lanka as a Strategic Partner. The global giant in payment system solutions aims to strengthen the Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka), enabling them to successfully conduct last year's events to the satisfaction of its members.

In just 15 years, CPM Sri Lanka has achieved significant milestones, garnering over 3000 members from various professions. The institute continues to organize a wide array of programs for its members and the business community, known for providing the latest and most updated managerial insights. Despite financial challenges and health hazards, CPM Sri Lanka remains committed to its members, often sharing costs with sponsors to keep programs accessible.

Mr. Sandun Hapugoda, Country Manager for Mastercard Sri Lanka & Maldives, expressed Mastercard's commitment to promoting good management practices and professional development in collaboration with CPM Sri Lanka. He highlighted the importance of advancing digital payment solutions to bolster Sri Lanka's role in the digital economy.



Prof. Lakshman R. Watawala, Founder and President of CPM Sri Lanka, acknowledged Mastercard's support, noting that it will elevate their efforts to promote best management practices nationwide. The event was attended by Mr. Kosala Dissanayake, Secretary of the Governing Council, and Mr. Dilshan Arsakularathna, Director of CPM Sri Lanka.

CPM Sri Lanka Vesak Celebration (Kadala Dansala) 2023

4th May 2023

It was another successful initiative of the Member Services and Engagement Committee of CPM Sri Lanka. Our Vesak Dansala on 04th May 2023, concluded very successfully with the generous contribution of the committee members and the great scarification of our truly dedicated staff of the Institute. We have proved our commitment to being environment-friendly by using many natural resources while distributing healthy foods to people.

CPM Sri Lanka



International Workers' Day ("Sahana" Corporate Social Responsibility) 2023

27th May 2023

Our CSR project of donating essential dry goods parcels for the selected elderly street sweepers in line with the International Workers' Day (May Day) celebrations was successfully concluded on 27th May 2023. This was after a successful inaugural program

organized by the Institute last year. This program was held on Saturday, 27th May 2023 at CPM Secretariat, No. 11, Melbourne Avenue, Colombo 04.



A Strategy & Management approach to lead restructuring SOEs in tandem with IMF Proposals 2023 (EFM 31st Presentation)

21st June 2023

Experts analyze thoughts behind the SOE restructuring Process at the 31st Evening For Managers (EFM)' seminar organized by CPM Sri Lanka at Hilton Colombo. Big thanks to Mr. Suresh Shah, Ms. Sandya Salgado, and Mr. Chathuranga Abeysinghe for your valuable insights.





Felicitation Ceremony to the newly appointed Secretary-General of the Parliament of Sri Lanka (Mrs. Kushani Rohanadeera, a Fellow Member of CPM Sri Lanka)

12th July 2023

CPM Sri Lanka felicitated Mrs. Kushani Rohanadeera on her elevation to the high office of the Secretary-General of the Parliament of Sri Lanka. The ceremony was held recently at the Secretariat of CPM Sri Lanka, Colombo 04. The Founder and President of CPM Sri Lanka, Prof. Lakshman R. Watawala delivered the welcome address, and the event was enlightened with a special commendation done by the Honorary Fellow Member, Mr. Upali Ratnayake in his informative speech. A full house attended the ceremony followed by a networking reception which provided a good opportunity for members to interact with one another.

We are confident that with her long years of experience, dedication, commitment, and hard work Mrs. Rohanadeera will be able to command the respect and win the confidence of the members of parliament, her staff members, and other stakeholders.

‘Presenting with Impact & Purpose’ Professional Development Programme

15th July 2023

Highlights of the CPM Professional Development Workshop ‘Presenting with Impact & Purpose’ Conducted by Mr. Anton J. Sebagany, Member of CPM Sri Lanka. The program supported participants to concentrate on their strengths and attributes and make use of them in successful and persuasive communication and presentation.



Inaugural CEO Compact 'Artificial Intelligence and Machine Learning; what Boards and CEOs should know'

25th July 2023

It is our pleasure to organize a well-attended C-Suite level event. The inaugural 'CEO Compact' witnessed 140+ C-Suite level executives mostly from conglomerates and listed companies.

The audience was greatly pleased with the excellent presentation made by Dr. Romesh Ranawana, Group Chief Analytics and AI Officer – Dialog Axiata PLC. More than a theoretical approach, Dr. Ranawana took a practical one-to-one approach that all can understand and emulate. The event invitation card was designed to generate a plant with seeds and the 'PUNICACEAE' plant we presented to all attendees which we brought from Polonnaruwa is symbolic of our concern to go green.



The Inaugural CPM Sri Lanka Career Coaching Forum Sparkles

4th August 2023

The inaugural career coaching forum on 'Fostering Personal and Professional Growth Through Guided Guidance' was organized by the CPM Sri Lanka Professional Women's Chapter.

Our institute, CPM Sri Lanka, extended a warm welcome to a diverse group of young professionals at the cusp of their careers. Together, we embarked on a transformative journey to mold them into esteemed industry leaders and mentors, guiding them toward unparalleled success.



The forum offered a rich blend of interactive breakout sessions, invaluable networking opportunities, and profound insights. Our resource panel consisted of four accomplished women professionals of Ms. Ruwanthi Fernando, Chief Information Officer and Process Officer, Hela Clothing(Pvt.) Ltd., Ms. Michelle De Silva, Senior Manager/Head of Club, Hatton National Bank PLC, Ms. Dilimini Weragama, Director Operations and Supply Chain, Atlas Axillia Co. (Pvt.) Ltd., Ms. Kaushalya Hatch, Attorney at Law, Partner, Colombo Legal who have excelled in their professions, serving as inspiring role models for all participants.

The event was a resounding success, empowering these young professionals to recognize their true potential and forge a path of growth and greatness. We express our deepest gratitude to all the participants, panelists, and supporters for making this event an unforgettable experience.

‘Essential Sustainable Financial Tools for Non-Finance Managers’ Professional Development Programme

10th August 2023

‘Essential Sustainable Financial Tools for Non-Finance Managers’ Conducted by Mr. Gayan Gunawardena, Fellow Member of CPM Sri Lanka The program supported participants to learn essential financial tools to make informed decisions and contribute to a sustainable future within their organization



Blood Donation Campaign 2023

11th August 2023



CPM Sri Lanka had organized a Blood Donation campaign on 11th of August 2023. Many staff and other community members who work with us joined with us. Their selflessness and willingness to give the gift of life have left an indelible mark on our community. Together, we've made a real difference, ensuring a steady supply of blood that can be a lifeline for those facing medical challenges. Their participation exemplifies the true spirit of unity and compassion, and we couldn't be more grateful.



‘Enhancing Analytical and Creative Thinking Skills’ Professional Development Programme

17th August 2023



Our recent workshop ‘Enhancing Analytical and Creative Thinking Skills’ conducted by Mr. Ismail A. Azeez, Fellow Member of CPM Sri Lanka. The program supported participants to dive deep into the realms of analytical thinking, guiding them through dynamic techniques. It was a mesmerizing world of creative thinking, where the boundaries of imagination are pushed to the extreme.

Empowering Minds: CPM Sri Lanka ‘Business Connect’ Brainstorming Session

22nd August 2023



The New Management Thinking and Applications’ brainstorming session, organized by CPM Sri Lanka for the Senior Staff of the Sri Lanka Parliament. A big thank you to Dr. Samantha Rathnayake, Governing Council Member, Chairman of the CPM Education Research and Development Committee for curating this invaluable experience that empowers participants to lead with purpose and embrace change with open arms.

The session took participants on an enlightening journey through cutting-edge management concepts and delved into innovative ways to redefine responsibility and drive positive change.

Contemporary Perspectives in Management intellectual Discussion series

Session 01

23rd August 2023



Dive into Intellectual Discourse at the Inaugural 'CPM Contemporary Management Perspectives' Event. 'Contemporary Perspectives in Management' – a captivating intellectual discussion held on 23rd of August 2023, at the CPM Sri Lanka secretariat. The day's discussion was based on the book 'Start with Why? How Great Leaders Inspire Everyone to 'Take Action' written by Simon Sinek.

This novel initiative of the Institute brought together the brilliant minds of our members to explore cutting-edge management concepts. The exchange of ideas was truly inspiring, sparking engaging dialogues that will undoubtedly support their future of business. Our special gratitude to 'George Steuart Health' for financial backing as the sponsor of the event.

Upskilling and empowering women entrepreneurship programme

28th August 2023

The Inaugural **UPSKILLING AND EMPOWERING WOMEN ENTREPRENEURSHIP PROGRAMME** organized by the CPM Sri Lanka Professional Women's Chapter was a resounding success.

In the program on 'Fostering Young Women Entrepreneurs', we had the privilege of guiding post O/L and A/L students from Musaeus College, Colombo 07 on an enriching journey. From honing leadership skills to crafting business strategies, these talented young minds learned to dream big and navigate the business world with confidence. The programme was enlightened with the rich contents of our resource panel Mr. Nishantha Gunasekara, Mr. Thimira Manamendra, and Ms. Jayomi Lokuliyana.

The Institute is very grateful for the leadership of the CPM Sri Lanka Professional Women's Chapter, Ms. Gayani Punchihewa, and all ex-co members of the Chapter. Our special gratitude to Ms. Pramodya Senanayaka, Ms. Menaka Rajapakse, Ms. Neranjala Gurusinghe, Ms. Nishadi Rajapakse, and Ms. Achini Wickramasinghe for their praiseworthy job in the success of the programme.



Annual General Meeting 2023

08th September 2023

Annual General Meeting (AGM) at the CPM Sri Lanka Secretariat was a momentous gathering where our members came together to reflect on our achievements over the past year and chart an exciting event for the future. We celebrated our collective dedication, resilience, and unwavering commitment to excellence.



The CPM Sri Lanka E-waste Recycling Drive

12th September 2023

The Commercial Bank, Wellawatta Branch joined hands with the e-waste project organized by CPM Sri Lanka. Their dedication to responsible e-waste disposal is commendable, and to express our appreciation for their valuable effort, we gifted promenade plans to the dedicated contributors. Together, we are taking steps towards a greener and more sustainable future. Our special gratitude to Mr. Pradeep Banduwansa, Mr. Janidu De Costa AIB(SL), ACPM and Mr. Nimesh Weerasinghe for their great support and coordination throughout the process.



“Leadership & Change Management roles when adapting IR 4.0 Technologies” Professional Development Programme

14th September 2023

It is our firm belief that this gathering will empower our participants with valuable insights to enhance their future endeavors. We extend our sincere appreciation and gratitude to our esteemed resource person Mr. Chaaminda Ratnayake for delivering a truly insightful and exceptional session. Participants were exposed to cutting-edge insights during the seminar, focusing on the IR 4.0 readiness survey encompassing leadership, organizational culture, and change management. This encompassed every epoch leading up to IR 5.0, which includes not only Industry 4.0 but also incorporates human and ecological considerations.

The seminar delved into key leadership styles and their relevance in the context of technology adoption, accompanied by numerous real-world case studies and insightful reflections. It also explored the dynamic interplay between the left and right brain of organizations, emphasizing strategies for sustaining and enhancing the investments and adaptations made.

This event was designed as a dynamic seminar featuring various group activities and simulations. Participants left with a heightened level of competence, equipping them to propose comprehensive action plans for technology adoption from leadership, structural, cultural, and change management perspectives when they return to their respective companies.



Contemporary Perspectives in Management intellectual Discussion series - Session 02

14th September 2023

Second Session of ‘CPM Contemporary Management Perspectives’ Intellectual Evening Discussion Series. Our successful second session of ‘Contemporary Perspectives in Management’ a captivating intellectual discussion held recently at the CPM Sri Lanka secretariat. The day’s discussion was based on the book ‘Zero to One’ written by Peter Thiel.

The discussion brought together the brilliant minds of our members to explore cutting-edge management concepts. The exchange of ideas was truly inspiring, sparking engaging dialogues that will undoubtedly support their future in business. Our special gratitude to ‘George Stuart Health’ for financial backing as the sponsor of the event.



Empowering Minds: CPM Sri Lanka 'Business Connect' Brainstorming Session

15th September 2023



'Responsibility Redefined Through New Management Thinking and Applications' brainstorming session, organized by CPM Sri Lanka for the senior staff of the Colombo Coffee Company Pvt Ltd.

Dr. Samantha Rathnayake, Governing Council Member and Chairman of the CPM Education Research and Development Committee curate this invaluable experience that empowers participants to lead with purpose and embrace change with open arms.

Exploring New Horizons: The session took participants on an enlightening journey through cutting-edge management concepts and delved into innovative ways to redefine responsibility and drive positive change.



'Management Applications for Leadership Excellence' for Institution of Incorporated Engineers, Sri Lanka (IIESL) Members

16th September 2023



'Management Applications for Leadership Excellence' for Institute of Incorporated Engineers, Sri Lanka (IIESL) Members, expertly organized by CPM Sri Lanka was hold on 16th September 2023.

Our special gratitude to Dr. Samantha Rathnayake, Governing Council Member and Chairman of the CPM Education Research and Development Committee for designing a dynamic and transformative program to empower individuals with the essential tools and strategies needed to excel in leadership roles. This program delves into the latest management practices, leadership principles, and innovative approaches, equipping participants with the knowledge and skills to lead effectively in today's fast-paced and competitive business environment

CPM Management Quiz Battle 2023

20th September 2023

The CPM Management Quiz Battle 2023, an event that showcased the prowess of exceptional managers! Hosted for the third consecutive year by CPM Sri Lanka, this event took place on September 20th, 2023, at the BMICH in Colombo. It was a dynamic gathering, featuring teams from both the private and public sectors across industries such as Trade and Commerce, Banking, Finance, Insurance, IT, BPO, Apparel, Textile, Manufacturing, FMCG, Non-Profit Organizations, and Services.

In a tightly contested battle where six teams displayed remarkable knowledge and skills, the top three winners emerged after an intense super round. Ansell Lanka Team 02 emerged as the undisputed champions, securing a cash prize of Rs. 100,000/- along with gold medals. Seylan Bank Team 02 claimed the 1st Runner-up position, earning a cash prize of Rs. 75,000/- and silver medals, while McLaren's Group secured the 2nd Runner-up position with a cash prize of Rs. 50,000/- and bronze medals.



The competition consisted of five rounds, each featuring 10 challenging questions. McLaren's Group demonstrated their expertise by winning two rounds in General Management and Innovation & Entrepreneurship. Digital Mobility Solutions Lanka (PVT) Ltd (Pick Me) secured victory in the Integrative Management round, while Seylan Bank Team 02 excelled in the General Management Round, and Seylan Bank Team 01 stood out in Current Affairs. Every participant was recognized for their efforts with a certificate of participation.



Mr. Sandun Hapugoda, the Country Manager for Sri Lanka and Maldives at Mastercard, and Ms. Mahesha Amarasuriya, FCMA (UK), CGMA, ACCA (UK), Director at Mastercard Sri Lanka, honored this occasion as the Chief Guest and Special Guest, respectively. Dr. Samantha Rathnayake, Chairman of the Judging Panel and Governing Council Member of CPM Sri Lanka expertly held the position of Quiz Master, while Dr. Ravi Bamunusinghe and Mr. Champal De Costa played vital roles on the judging panel.

CPM Book week

21st September 2023



The opening of CPM Sri Lanka Library, extending a warm welcome to our active members who seek to expand their knowledge through the joy of reading. Situated at the CPM Secretariat, No. 11, Melbourne Avenue, Colombo 04, members can acquire books from the library during office hours from 9:00 a.m. to 5:00 p.m.

We extend our heartfelt appreciation to the Asia Foundation Sri Lanka for their generous donation of valuable books, as well as our esteemed members who contributed books during the CPM Book Week, thoughtfully organized by The Member Services and Engagement Committee.

Whether you aspire to delve into the latest industry trends, explore innovative leadership strategies, or simply broaden your intellectual horizons, the CPM Library offers a diverse collection of books tailored to various professional interests.

Speechcraft programme inaugural session

07th October 2023



Capturing the essence of our very first Speechcraft Program was a journey filled with inspiration, confidence, and growth of our members.

From nervous beginnings to confident deliveries, our participants have embraced the art of effective communication, and we couldn't be prouder. We're excited to witness the continued evolution of these budding orators as they step confidently onto the stage of life, armed with the power of words.

‘Presenting with Impact and Purpose’ Professional Development Programme

07th October 2023



The CPM Professional Development Workshop ‘Presenting with Impact & Purpose’. Presented by Mr. Anton J. Sebag, Member of CPM Sri Lanka’s Governing Council. The program offered invaluable support to participants, helping them focus on their unique strengths and attributes. It empowered them to utilize these qualities for effective and compelling communication and presentations.

CPM Founder’s Day

10th October 2023



2023 Foundation Celebration at CPM Sri Lanka Centre, featuring Mr. Mahendra Amarasuriya, Patron of CPM Sri Lanka, who shared insights on “Navigating the 21st Century through Ethical Leadership and Management.” Our Founder’s Day Celebration was an enchanting journey through time, brimming with pride and nostalgia as we celebrated the enduring vision and values of our organization’s pioneering founder. Allow us to offer a glimpse into some of our most cherished moments from this special day, a day where we paid homage to our past while embracing the boundless possibilities of our future.

NDB joined as the Sponsor of CPM Women's Chapter

23rd October 2023

NDB Bank has provided generous financial support for the activities of the CPM Sri Lanka Professional Women's Chapter for the year 2023/2024.



This support serves as a valuable source of motivation and empowerment for our endeavors. Notable individuals from both the CPM Sri Lanka and NDB Bank graced the partnership event. Prof. Lakshman R. Watawala, Founder and President; Ms. Gayani Punchihewa, Chairperson of CPM Sri Lanka Professional Women's Chapter and Governing Council Member; Mr. Dilshan Arsakularathna, Director; and Ms. Achini Wickremasinghe, Executive-Education represented CPM Sri Lanka.

We were also honored to have the presence of Mr. Lasantha Dasanayaka, Vice President-Group Human Resources, and Mr. Darshana Jayasinghe, Assistant Vice President of Marketing, Ms. Shani Perera from NDB Bank, further solidifying the partnership.

Mentor Me Inaugural Session

27th October 2023



The Inauguration of 'Mentor Me' Program Organized by CPM Sri Lanka Professional Women's Chapter. The Professional Women's Chapter of CPM Sri Lanka has launched a 6-month 'One-to-One' Mentoring Program alongside the Career Coaching Forum 2023, aimed at prospective CPM Sri Lanka members and undergraduates, offering valuable mentorship and guidance for professional advancement. Professor Erandathie Lokupitiya, Professor of the Faculty of Science, University of Colombo, graced the occasion as the Chief Guest and shared her valuable insights during her speech.



‘Excellence in front line Management for operational leaders’

Professional Development Programme

08th November 2023

The CPM Sri Lanka organized a fully attended workshop, underscoring the importance of the subject matter at hand. We firmly believe that this gathering has equipped our participants with valuable insights that will serve to enhance their future endeavors. We extend our sincere appreciation and gratitude to our esteemed resource person Mr. Roshan Collas for delivering a truly insightful and exceptional session.

Participants in the workshop delved into cutting-edge insights, gaining a profound understanding of essential skills for operational leaders. These skills included navigating modern customer behaviors, leveraging the diversity of front-line talent, mastering the art of people management, and employing personalized staff metrics to attain team excellence.



Info Session (BMPC Awards 2024)

13th November 2023

The ‘Info Session’ of the Best Management Practices Company Awards 2024, held at the Hilton Colombo on 13th November 2023. The event drew participation from over 130 company representatives, providing an excellent platform to delve into the intricacies of the awards.

Throughout the session, we comprehensively covered every aspect of the awards, offering valuable insights gleaned from the previous year’s recipient of the coveted overall gold award.

A pivotal highlight of the session was the official launch of our awards’ dedicated website, www.cpmawards.com. This online platform will serve as a hub for all relevant information, updates, and interactions related to the awards. Additionally, we proudly unveiled the distinctive awards and certificates that will be presented to the deserving winners.



‘Winning Marketing Strategies in tough Market Conditions’ Professional Development Programme

16th November 2023



We are delighted to witness a fully attended workshop, highlighting the significance of both the subject matter and your content. It is our firm belief that this gathering will empower our participants with valuable insights to enhance their future endeavors. We extend our sincere appreciation and gratitude to our esteemed resource person Mr. Prasanna Perera for delivering a truly insightful and exceptional session.

Workshop participants were immersed in cutting-edge insights, designed to empower them with the expertise needed to flourish in challenging market conditions. The session provided a platform for exploring innovative strategies, delving into real-life examples, and embracing creative approaches to identify opportunities and strive for marketing excellence.

CPM Research Forum 2023

12th December 2023

CPM Management Research Forum 2023, themed “Achieving Business and Institutional Growth through Insightful Research” was successfully conducted at BMICH, Colombo on 12th of December 2023. Mr. Sandun Hapugoda, Country Manager, Sri Lanka and Maldives Mastercard graced this function as the Chief Guest.

Our Gold Medal Winners were -

Category I: Corporate and Industry Case Studies - Mr. Sameera Senerath

Category II: Digital Literacy - Mr. Aminda Lakmal, Mr. S.A.S. Chamara and Ms. Prabuddhi Sattrukalsinghe

Category III: Environmental, Social, and Governance (ESG) - Kelani Valley Plantations PLC

Category IV: Applied Research Papers/Projects - Dr. All showcased Their Winners outstanding presentations made event vibrant insightful. Year Panel Judges Rana Contribution Event Success.



FIESTA23: Managers' Magical Moment.

20th December 2023

Another unforgettable evening for CPM Professional Members!

FIESTA23 was a delightful blend of entertainment, music, and incredible camaraderie. We hope that night was a night to remember for all who attended.



CPM Annual Convocation 2024

09th January 2024

The successful culmination of the Annual Convocation 2024 of CPM Sri Lanka, held on January 9th, 2024, at BMICH. It was an honor to host dignitaries, Dr. D.M.A. Kulasooriya, Director General, National Institute of Business Management (NIBM) as the Chief Guest, Mr. Ananda Mallawatantri, Advisor to Government at Presidential Secretariat, Environment, Climate Change and Green Finance, Presidential Secretariat, Prof. Lakshman R. Watawala, Founder and President of The Institute of Chartered Professional Managers of Sri Lanka and Mr. Sandun Hapugoda, Country Manager, Sri Lanka and Maldives Mastercard, who graced the occasion with their distinguished presence.

At this prestigious event, Certificates of Membership were awarded to all deserving individuals who have achieved the status of Fellow (FCPM), Member (MCPM), and Associate (ACPM). With over 3500 members representing diverse professions, CPM Sri Lanka continues to uphold its legacy of excellence and service to the community.

Over the past 15 years, our institute has achieved numerous milestones, earning the trust and admiration of professionals across the country. We remain committed to providing cutting-edge programs and valuable resources to our members and the broader business community. Through collaborative efforts with sponsors, we ensure that our initiatives remain accessible to all aspiring managers.



Inauguration of SME Development Programme 2024

17th January 2024

CPM Sri Lanka empowers Entrepreneurs across the country to build the National Economy. Accelerating its strong support for the Small & Medium-sized Enterprises (SME) sector in Sri Lanka, CPM Sri Lanka articulated a practical programme titled, 'We support you to achieve your business goals' to upskill 500 entrepreneurs from all over the country. The program is powered by Pan Asia Bank and the SLSME partnered to give their knowledge and expertise. The inaugural event was held on 17th January 2024 at the BMICH in Colombo with the participation of hundreds of entrepreneurs at different stages in their journey. On the occasion, the partnerships were officially announced by exchanging MoUs between CPM Sri Lanka, Pan Asia Bank, and SLSME. Prof. Lakshman R. Watawala, Founder & President of CPM Sri Lanka, and Mr. Naleen Edirisinghe, CEO of Pan Asia Bank, and Dr. Ravi Bamunusinghe, Founder of SLSME delegated respective organizations after addressed the participants and shared their views on SME development and the importance of SMEs to the economy.



'Supervisory Management' Professional Development Programme

19th January 2024



The Professional Development Programme organized by CPM Sri Lanka focusing on "Supervisory Management" on 19th January 2024, at Granbell Hotel, Colombo. The veteran industry expert Mr. Prasanna Perera conducted the program. This program proved exceptionally useful, equipping participants with essential skills and strategies for effective supervision. Attendees gained valuable insights into leadership, communication, and team management, empowering them to excel in their supervisory roles. A highly beneficial program contributing to enhanced organizational performance and employee development.

02nd CEO Compact on the 'Sri Lanka-India Nexus; Balancing benefits for the Island'

23rd January 2024

The second edition of the 'CPM CEO Compact' centered its discussion on the Sri Lanka-India Nexus; Balancing benefits for the Island. Sri Lanka and India are inseparably linked historically, culturally, and socially while 70% of Sri Lankans are Buddhists a way of life inaugurated by an Indian, the Buddha. Therefore, these two countries must seek their common future together. India today is fast developing economically. It is now a powerhouse of technology and innovation. India is active in a number of areas of development activity in Sri Lanka. About one-sixth of the total development credit granted by India is made available to Sri Lanka.

In such a backdrop, CPM Sri Lanka was pleased to invite the former High Commissioner of Sri Lanka to India, Mr. Milinda Moragoda to elucidate what the future holds for both countries in a collaborative march forward. The second edition of the 'CEO Compact' convened on January 23, 2024, at the Hilton Colombo following the resounding success of its inaugural session organized by CPM Sri Lanka, the event welcomed fellow members of the Institute and senior corporate figures. Prof. Lakshman R. Watawala, the Founder and President, alongside Dr. Samantha Rathnayake, a Governing Council Member and Chairman of the CPM Education, Research, and Development Committee, co-facilitated an engaging panel discussion, fostering fruitful insights and dialogue.



'Journey of 2023: A Year in Review'

The Inaugural Newsletter of CPM Sri Lanka

January 2024

As we reflect on the past year, we are immensely proud of the extensive array of activities and initiatives that have shaped our collective progress.

Throughout our insightful events and programs, our commitment to excellence and advancement in best management practices in Sri Lanka has been unwavering. Through fostering collaboration, innovation, and professional development opportunities, we have fortified our position as a beacon of excellence in the management landscape of Sri Lanka.



As we embark on this exciting new chapter, we extend our heartfelt gratitude to our members, partners, and stakeholders for their unwavering support, and we eagerly anticipate the continued growth and success that lies ahead. Together, we are poised to achieve even greater heights in the pursuit of management excellence.

Successful Ignite Session of 'Mentor Me' Programme by CPM Sri Lanka Professional Women's Chapter

01st February 2024

CPM Sri Lanka extended a warm welcome to a diverse group of young professionals at the cusp of their careers. Together, we embarked on a transformative journey to mold them into esteemed industry leaders and mentors, guiding them toward unparalleled success.



Coaching Session for SMEs (SME Development Programme 2024)

06th February 2024

Beauty Unveiled SME Development Programme organized by CPM Sri Lanka. The SME Development Programme was organized by CPM Sri Lanka with the financial backing of Pan Asia Banking Corporation and with the knowledge partnership of SLSME.

Under the expert guidance of SME veteran Dr. Ravi Bamunusinghe, the full-day workshop provided participants with a profound opportunity to assess the status of their businesses comprehensively. From identifying strengths to navigating potential threats, attendees gained invaluable insights to tailor strategic action plans, paving the way for future success.



This was a free program that was designed to empower and enhance the skills of 500 selected Entrepreneurs from across the nation. As the leading professional management body in our nation, CPM Sri Lanka is deeply attuned to the evolving needs of SMEs within today's dynamic business landscape. We are committed to providing comprehensive support and innovative solutions to empower entrepreneurs and address their challenges effectively.

Coaching Session for SMEs (SME Development Programme 2024)

08th February 2024



We're delighted to share the highlights of day 02 of the SME Development Programme organized by CPM Sri Lanka with the financial backing of Pan Asia Banking Corporation and with the knowledge partnership of SLSME. Under the expert guidance of SME veteran Dr. Ravi Bamunusinghe, the full-day workshop gave participants a chance to really look at their businesses. They learned what they are good at and how to handle any problem that might come up. This free programme was for 500 Entrepreneurs from all over the country

Coaching Session for SMEs (SME Development Programme 2024)

13th February 2024



The SME Development Programme, powered by Pan Asia Banking Corporation and in collaboration with SLSME. Under Dr. Ravi Bamunusinghe's expert guidance, participants explored business strengths and problem-solving strategies. This initiative caters to 500 entrepreneurs island-wide, offering growth opportunities.

Coaching Session for SMEs (SME Development Programme 2024)

15th February 2024



The SME Development Programme, sponsored by Pan Asia Banking Corporation in partnership with SLSME. Under the expert leadership of Dr. Ravi Bamunusinghe, participants engaged in identifying business strengths and honing problem-solving skills.

This initiative supports 500 entrepreneurs throughout the island, providing exceptional growth opportunities. As the leading management body, CPM Sri Lanka equips entrepreneurs with the critical tools and knowledge necessary for success.

Coaching Session for SMEs (SME Development Programme 2024)

20th February 2024



We are pleased to present the highlights and benefits of the SME programme organized by CPM Sri Lanka and sponsored by Pan Asia Banking Corporation in collaboration with SLSME. During the first phase, participants completed an intensive two-day workshop, working together in diverse groups. Guided by the expertise of Dr. Ravi Bamunusinghe, they focused on identifying business strengths and enhancing their problem-solving abilities. This programme, supporting 500 entrepreneurs across the island, offers unparalleled growth opportunities. As the premier management body, CPM Sri Lanka empowers entrepreneurs with the essential tools and insights needed for success.

Coaching Session for SMEs (SME Development Programme 2024)

29th February 2024



We are sharing the highlights of Day 06 of the SME Development Programme, organized by CPM Sri Lanka and sponsored by Pan Asia Banking Corporation, in collaboration with Sri Lanka SME (SLSME). The coaching session was expertly guided by Dr. Ravi Bamunusinghe. Participants who attended both days of the coaching sessions were awarded certificates of participation.

Following these sessions, participants have the opportunity to join our “Hand Holding” programme, which offers tailored support over the next six months to meet the specific needs of SMEs. The CPM Sri Lanka SME Development Committee is committed to guiding SMEs through this Hand Holding process with the invaluable support of our dedicated Mentors. As the premier management body in Sri Lanka, CPM Sri Lanka is dedicated to empowering 500 entrepreneurs and fostering unparalleled growth opportunities across the island.

‘Transforming Business Organizations to Achieve Growth: AI-Powered Decision Making’ Professional Development Programme

05th & 07th March 2024

The Professional Development Masterclass Programme organized by the Institute of Chartered Professional Managers of Sri Lanka, focusing on “Transforming Business Organizations to Achieve Growth: AI-Powered Decision Making.” The sessions took place on Tuesday, 05th March and Thursday, 07th March 2024, at Galle Face Hotel, Colombo.

This two-days masterclass program offered four dynamic sessions designed to empower directors and executive managers with the knowledge, skills, and strategies to leverage artificial intelligence (AI) to drive growth and innovation within their organizations. We extend our sincere appreciation and gratitude to our esteemed resource persons: Mr. Sampath Thrimavithana, Mr. Lalitha Perera, Mr. Dehan Vithana, Mr. Priyal Walpita, for delivering truly illuminating sessions. A big thank you to everyone who participated from Aitken Spence PLC, Pan Asia Banking Corporation PLC, HNB FINANCE, Airport & Aviation Services Sri Lanka, Standard Holdings (Pvt) Ltd, Central Industries PLC, ICC (Pvt) Ltd., Janrich Foods Limited, MMCD de Mel Architects, Vocational Training Authority of Sri Lanka, Stax - a global strategy consulting firm LLC, Global Parcel Delivery Pvt Ltd, Wayamba Printpack (Pvt) Ltd., Adapt Information Technologies (Pvt) Ltd. Your engagement and enthusiasm contributed immensely to the event’s success.



CPM Sri Lanka E-Waste Recycling Drive



Our environmentally conscious members and well-wishers contributed to the CPM Sri Lanka E-Waste Recycling Drive. As a forward-thinking organization committed to environmental sustainability, we encourage society to responsibly dispose of their electronic waste, giving these items a second life. In recognition of their support, we offered a symbolic gesture of gratitude—a plant in exchange for their contribution to this important cause.



‘Supervisory Management’ Professional Development Programme

06th March 2024

We’re excited to announce the repeat of our Professional Development Programme on “Supervisory Management,” organized by CPM Sri Lanka on 06th March 2024, due to popular demand. Industry veteran Mr. Prasanna Perera facilitated the program. This program proved immensely beneficial, equipping participants with essential supervisory skills. The high demand for its repetition underscores its usefulness, as attendees seek further opportunities for skill enhancement and professional development.



Best Management Practices Company Awards 2024

Spotlight on Excellence

13th March 2024

In a commitment to championing best management practices, the Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) proudly organized the continuation of its award program “The Best Management Practices Company Awards 2024.” This marked the third consecutive year of this event with overwhelming success from previous editions. On March 13th, 2024, the Cinnamon Grand Colombo was filled with anticipation as 400 eager participants from 67 qualified companies, out of 90 applications, gathered from 6:30 pm onwards to witness the glitzy unveiling of the Best Management Practices Company Awards 2024.



The evening began with traditional dances and musical entertainment, setting a spellbinding aura. His Excellency Mizukoshi Hideaki, the Ambassador of Japan in Sri Lanka, graced the occasion, adding international prestige. Professor Lakshman R. Watawala, Founder and President of CPM Sri Lanka, emphasized in his welcome address the importance of prioritizing value creation and fostering growth in both public and private sectors. He highlighted the need for transparent societal contributions to navigate Sri Lanka’s financial challenges and ensure sustainable economic progress, citing India’s administrative model as an exemplar. Dr. Samantha Rathnayake, Chairman of the Panel of Judges, shared insights gained during the rigorous judging process. He underscored the potential of recognized companies to significantly contribute to Sri Lanka’s economic recovery and encouraged attendees to learn from winners’ success stories. The event also honored the esteemed panel of judges, celebrating excellence, camaraderie, and timeless elegance throughout the evening.

The awards recognized overall winners of Gold, Silver, and Bronze categories, Excellence Awards, Top Ten Companies, Sector Winners across 21 sectors, as well as awards for Diversity, Equity, and Inclusion (DEI) and SMEs. In a triumph of excellence, Talawakelle Tea Estates PLC and DFCC Bank secured the prestigious Overall Winner Gold Award, with Lanka Harness Co., (Pvt) Ltd earning the Overall Silver Award. Teejay Lanka PLC and Colombo Coffee Company (Pvt) Ltd were awarded the Overall Bronze, marking a celebration of achievement in the Best Management Practices Company Awards 2024.



The 11th CPM International Management Conference 2024

14th March 2024

The 11th CPM International Management Conference 2024, held on March 14th at the prestigious Cinnamon Grand Hotel, Colombo. With an impressive turnout of nearly 300 public and private sector professionals, the event marked a significant milestone in fostering dialogue and innovation in Sri Lanka's management landscape. Under the distinguished patronage of Mr. Katsuki Kotaro, Minister/Deputy Head of Mission at the Embassy of Japan in Sri Lanka, the conference began with a keynote address that set the stage for insightful discussions ahead. A highlight of the event was the exclusive opportunity for attendees to engage with the top five company stories from the 'Best Management Practices Company Awards 2024' during the post-lunch session. These narratives not only showcased exemplary achievements but also emphasized the crucial role of diversity, equity, and inclusion in driving organizational success.



Themed "Strategic Resurgence, Steering Sri Lanka's Management Landscape," the conference epitomized the commitment of The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka) to promoting forward-thinking management practices. In a rapidly changing world, the imperative for managers to adapt and innovate has never been more crucial. Through a dynamic lineup of global and local experts, participants gained invaluable insights into reshaping management strategies to thrive in today's evolving business environment.



The success of the 11th CPM International Management Conference underscores our ongoing dedication to advancing the profession and driving organizational excellence. We eagerly anticipate continued collaboration and innovation as we collectively shape the future of management in Sri Lanka.



Chartered Manager Journal

February 2024 Issue

With the ever-increasing information overload governments and businesses need to adopt new methods of processing information for use in operations and economic activity. Therefore, countries are adopting digitization and digitalization in their logistics and undertakings so as to enhance speed in activity and savings in the delivery of service.

Digitization converts analog info into digital form, while digitalization transforms processes using digital tech. Digitization is about converting information, while digitalization improves processes and creates new opportunities.

Increasingly countries are adopting these processes. Thus, while a country like Singapore is far ahead in these processes, we in Sri Lanka are about to embark on them. Singapore has advanced in digital transformation and so their businesses and the workforces are equipped to handle digital changes. They have also transformed the public sector and the way the people and businesses are served.



Following such leading countries, Sri Lanka needs to develop the ability to use technology safely and ensure equal access for all. The Government is the main service provider, and the people are the consumers. New technology will enable the consumer to avail themselves of services without difficulty, when and where they want it. New processes will bring in transparency, and greater productivity while ensuring the ability of the people to send feedback. No less a person than the President himself has said that the Government plans to set up four new universities specializing in new technologies emphasizing the crucial role of science, technology, and innovation in overcoming development challenges that Sri Lanka now faces. In the February 2024 issue of the 'Chartered Manager Journal', CPM Sri Lanka brought together experts and practitioners in the area of digitalization to illuminate and discuss digital transformation and took the lead in spearheading the process for her members and the business community.

International Women's Day 2024

CPM Sri Lanka commemorates IWD24 with emphasis on 'Elevate Her Today, For a Better Tomorrow'

19th March 2024

On 19th March 2023, The Institute of Chartered Professional Managers of Sri Lanka lit up BMICH, Colombo, with the spirit of International Women's Day for the 4th consecutive year. This year, we embraced the theme "Invest in Women; Accelerate Progress," aligning with UN Women's global initiative to empower women worldwide.

Organized by CPM Sri Lanka Professional Women's Chapter, the event was a beacon of inspiration, focusing on "Elevate Her Today, For a Better Tomorrow." Through a captivating keynote address and insightful panel discussions, we highlighted the crucial importance of empowering women and advancing gender equality for a brighter and more equitable future.





We were honored to have Ms. Jayomi Lokuliyana, Co-founder and CEO of Zmessenger, as our keynote speaker, along with esteemed panelists including Mr. Dian Gomes, Director International Boxing Association (IBA), Hon Consul General for Georgia, Prof. Yamuna Siriwardana, Chairperson of Academic Mentoring Programme at the University of Colombo, and Ms. Melody Wickramanayake, Vice President-Legal of National Development Bank and the moderator, Ms. Ruwaiha Razik, Deputy Chairperson, CPM Sri Lanka Professional Women's Chapter. The event was not just enriching but also entertaining, with performances by Sujatha Girl's College, Colombo 05, and inspiring experience-sharing sessions by gold medalists of the "Young Woman Entrepreneurship Competition" organized for Musaeus College, Colombo, and a Mentee from the "Mentor Me" Programme.

We extend our heartfelt gratitude to all our participants and sponsors, including National Development Bank PLC, Singer Sri Lanka PLC, and Huf & Dee by Nolimit, for their unwavering support. Special thanks to Lanka Woman Magazine for being our printed media partner.



'Articulating and Integrating Enterprise Risk Management with Strategy and Performance' Professional Development Programme

20th March 2024

The Professional Development Programme organized by CPM Sri Lanka on 20th March 2024, focusing on "Articulating and Integrating Enterprise Risk Management with Strategy and Performance."

A big thank you to Mr. Hasitha Mapalagama for facilitating this insightful session. This full-day program proved immensely useful, providing attendees with practical strategies to align risk management seamlessly with organizational objectives and performance goals. This is a crucial step towards ensuring resilience and sustained growth in today's dynamic business environment.



‘Customer Centricity for Strategic Growth’ Professional Development Programme

22nd March 2024

We're delighted to share, the Professional Development Programme organized by CPM Sri Lanka on “Customer Centricity for Strategic Growth” conducted by Mr. Nishantha Gunasekara on 22nd March 2024 at Galle Face Hotel.

This insightful session emphasized the pivotal role of customer-centric approaches in fostering strategic growth for businesses. Attendees gained valuable insights into enhancing customer experiences and leveraging them as catalysts for organizational advancement. A truly beneficial program fostering strategic growth through customer-centric strategies.



CPM Cricket Challenge 2024

23rd March 2024

The CPM cricket tournament culminated on March 23, 2024, at Shalika Ground, bringing together 38 teams in a celebration of sportsmanship and camaraderie. A highlight was the friendly match between the CA Sri Lanka Members Women's team and the CPM Sri Lanka Members Women's team, with CA Sri Lanka emerging victorious.

The tournament featured competitions in both the Mercantile Sector and Academic & Education Sector, showcasing intense matches and competitive spirit. Salota International Pvt Ltd clinched the Mercantile Sector championship, with Hutch Telecommunication Team finishing as runners-up. In the Academic & Education Sector, BDO Partners Team B emerged as champions after a hard-fought victory over BDP Partners Team A.

In addition to cash prizes, medals, and plaques, individual excellence was honored with awards for Champion Teams, Runners-up Teams, Best Batsman, Best Bowler, and Man of the Series in both sectors, contributing to the tournament's legacy of sporting excellence.



Human Capital Infrastructure & Staff Development, Commitment

Our staff



Human Capital Infrastructure & Staff Development, Commitment



CPM Sri Lanka operates with a dedicated team of just ten staff members who work together harmoniously, understanding and embracing their commitment to the organization. We foster an inclusive environment where there are no social or class distinctions among staff members. Everyone, from the office maintenance personnel to those liaising with members and students, enjoys equal social standing. Each individual is aware of their role, yet during external events, it is impossible to distinguish their specific duties.



As a gesture of appreciation for their hard work, staff outings are organized where everyone shares meals and camaraderie as equals. The working conditions in the office are satisfactory, with staff often engaging in physical exercise on the lawn behind the office to maintain their well-being. The office environment has been made welcoming and attractive, adorned with plants and pictures, creating a homely atmosphere for both staff and visitors.





Every team member takes pride in maintaining the office's appearance, participating in various tasks as needed. This collaborative approach not only strengthens team bonds but also maximizes resource efficiency. Additionally, staff members are encouraged to participate in professional development programs arranged by CPM Sri Lanka. The organization also supports staff during personal events, demonstrating a commitment to their overall well-being.



Sustainable Growth Through Environmental Stewardship, Innovation, and Resilience

Towards a Circular Economy

As global awareness of diminishing resources and the need to distribute them among a growing population increases, the concept of a circular economy has gained prominence. Our world is endowed with both natural and human capital.

Natural capital encompasses the world's stocks of natural assets, including geology, soil, air, water, and all living organisms. Human capital refers to the human resources that harvest and prepare these natural assets for use.

Human Capital Interaction at CPM Sri Lanka

CPM Sri Lanka is dedicated to the judicious use of all resources. We encourage our members to rethink the throwaway society that emerged in the last century and to embrace a circular economy where reuse and recycling are fundamental and foundational to development.

In this year's annual report, we proudly highlight our commitment to Environmental, Social, and Governance (ESG) initiatives. Our sustainability efforts include addressing polyethylene waste through innovative projects, such as event invitations embedded with plant seeds, distributing plants at events as take-home gifts, using recycled paper folders made from elephant dung, and collecting e-waste from members and their organizations. We have produced engaging videos and informational materials to raise awareness about the environmental impact of plastic waste and the importance of responsible waste management. Additionally, we have given plants as tokens of appreciation and gifts for our resource persons and participants, promoting green practices and fostering a culture of environmental responsibility. These actions reflect our dedication to positively impacting the planet while achieving our ESG goals with purpose and determination.

Commitment to Natural Capital Management

At CPM Sri Lanka, we take natural capital management seriously, aligning our strategies with green concepts to enhance the environment. Our digital transformation efforts aim to eliminate unnecessary paperwork, promoting environmental well-being by saving storage space, time, and money through an agile system. A recent study indicates that reducing font size by one point on printed documents could save up to 20.7 billion sheets of paper annually. As a responsible institute, we encourage our professionals to use smaller fonts and limit printouts, contributing to reforestation efforts.

By adhering to the three fundamental principles of environmental protection, we improve the environmental impact of our daily operations. Our staff views this as a valuable way to join the eco-conscious revolution. Reducing our carbon footprint, striving for net-zero emissions, and protecting natural resources through recycling attract new environmentally minded members.

Combating Marine Pollution

Each year, tons of polythene and plastic waste litter our coastline, creating oxygen-depleted dead zones in the ocean. At CPM Sri Lanka, we are committed to resisting marine pollution by refusing to dispose of waste in the ocean and setting an example for accountable organizations. Our themes, such as 'Save the Nature' and 'Protect the Oceans; Our Source of Oxygen,' used in annual convocations, convey these critical messages and inspire more individuals to join our cause.

Professionals Leading Environmental Sustainability and Innovative Green Practices

The theme of our 2024 Annual Convocation, 'Professionals Leading Environmental Sustainability and Innovative Green Practices,' serves as a guiding light for harmonious coexistence with our planet. Amid pressing ecological challenges, it underscores the urgent need for innovative, eco-conscious solutions. This theme calls upon us to reimagine our relationship with the environment, advocating for sustainable practices that benefit both nature and society. Through this theme, we embark on a journey of discovery, exploration, and action, redefining our role as stewards of the Earth and championing strategies to preserve our planet's resources for future generations.

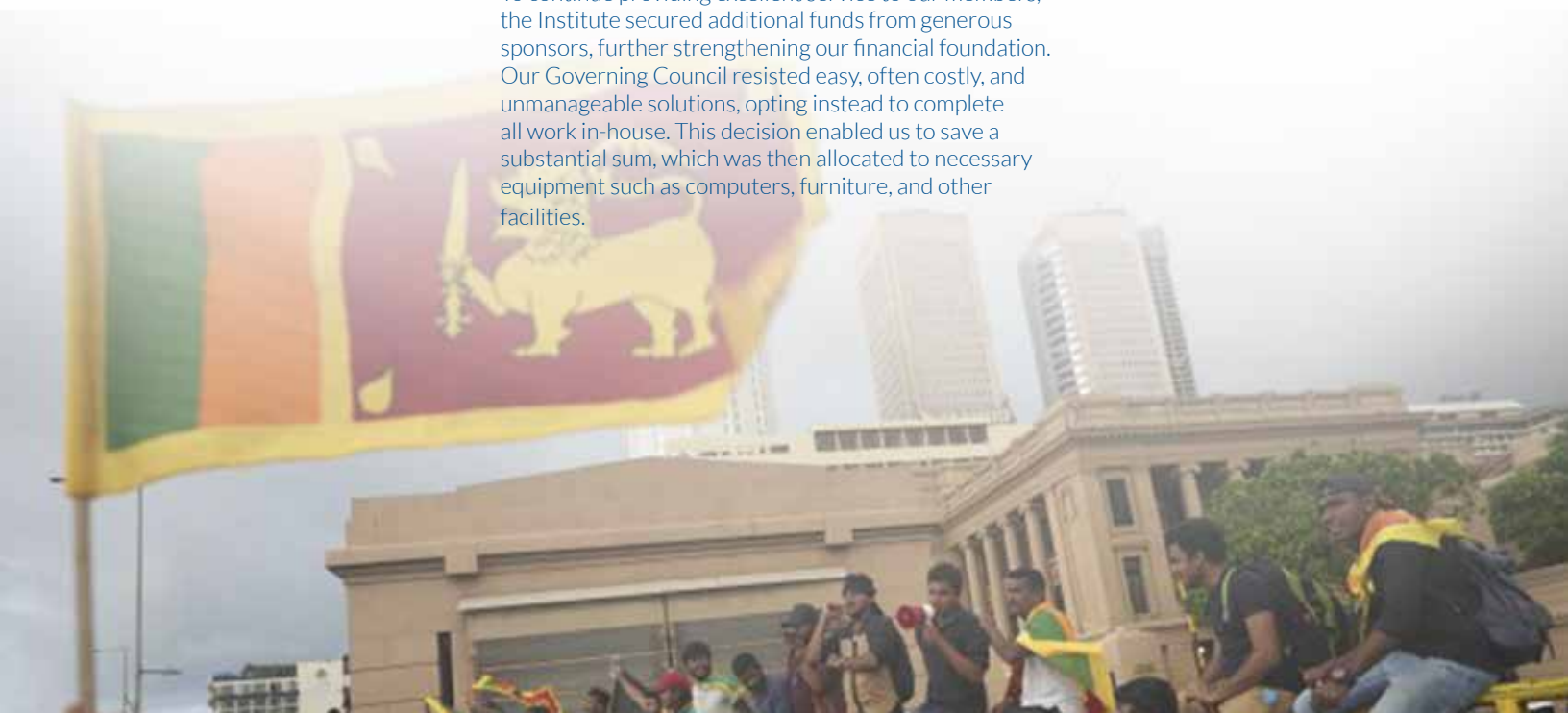
Consistency During Financial and Political Stress

Our annual reports reveal a trend of consistency even before the unprecedented calamities that affected the country. Our Governing Council and members faced these challenges with equanimity and calm, ensuring the uninterrupted continuation of all our programs, despite occasionally adjusting our services to members, students, and corporate partners.

Despite financial contractions, our members continued to support the Institute through their annual subscriptions, ensuring that we were not handicapped for funds. In fact, our financial income improved by 67.03%, while expenses increased by 57.66% compared to the previous financial year. This prudent financial management resulted in a steady and consistent performance with a slight improvement in our surplus.

While financial metrics are not the sole indicators of success, the active participation of our members in all our programs, coupled with our ability to deliver the latest information to keep them at the cutting edge of knowledge, has been a hallmark of the Institute's progress.

To continue providing excellent service to our members, the Institute secured additional funds from generous sponsors, further strengthening our financial foundation. Our Governing Council resisted easy, often costly, and unmanageable solutions, opting instead to complete all work in-house. This decision enabled us to save a substantial sum, which was then allocated to necessary equipment such as computers, furniture, and other facilities.



THE INSTITUTE OF CHARTERED
PROFESSIONAL MANAGERS OF SRI LANKA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF THE INSTITUTE OF CHARTERED PROFESSIONAL MANAGERS OF SRI LANKA
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Institute of Chartered Professional Managers of Sri Lanka (“the Institute”), which comprise the statement of financial position as at 31 March 2024, and the statement of income and expenditure, statement of changes in accumulated funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements of the Institute give a true and fair view of the financial position of the Institute as at 31 March 2024, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities (SLFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the financial statements section of our report. We are independent of the Institute in accordance with the Code of Ethics for professional Accountants (including Sri Lanka Independence Standards) issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Governing Council (“the Council”) is responsible for the other information. These financial statements do not comprise other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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M.R. Mivular FCA	P.Y.S. Perera FCA	C.P. Jayatilake FCA
T.J.S. Rajakariyer FCA	W.W.J.C. Perera FCA	Ms. S. Joseph FCA
Ms. S.M.B. Jayasekara FCA	W.K.D.C. Abeyaratne FCA	S.T.D.L. Perera FCA
G.A.U. Kanunaratne FCA	R.M.D.B. Rajapakse FCA	Ms. B.K.D.T.N. Rodrigo FCA
R.H. Rajan FCA	M.N.M. Shameel FCA	Ms. C.T.K.N. Perera FCA
A.M.R.P. Alahakoon ACA	Ms. P.M.K. Sumanasekara FCA	

Principals - S.R.I. Perera FCMA(UK), LL.B. Attorney-at-Law, H.S. Goonewardene ACA, W.A.A. Weerasekara CFA, ACMA, MRICS



Responsibilities of the Council and Those Charged with Governance for the Financial Statements

The Council is responsible for the preparation of financial statements that give a true and fair view in accordance with SLFRS for SMEs, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the financial statements, the Council is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at: <http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.

A handwritten signature in blue ink, appearing to be 'Kumari'.

CHARTERED ACCOUNTANTS
Colombo, Sri Lanka
10 September 2024

STATEMENT OF FINANCIAL POSITION

As at 31 March,

	Note	2024 Rs.	2023 Rs.
Assets			
Non current assets			
Equipment	4	3,142,024	2,527,947
Total non current assets		3,142,024	2,527,947
Current assets			
Receivables		4,742,425	2,032,000
Fixed deposits	5	48,420,561	38,839,096
Refundable deposits		1,530,000	1,550,000
Cash and cash equivalents	6	507,461	1,577,482
Total current assets		55,200,447	43,998,578
Total assets		58,342,471	46,526,525
Funds and liabilities			
Funds			
Accumulated funds		54,540,914	42,155,042
Total funds		54,540,914	42,155,042
Current liabilities			
Accrued expenses	7	1,332,275	4,371,483
Bank overdrafts	6	2,469,282	-
		3,801,557	4,371,483
Total liabilities		3,801,557	4,371,483
Total funds and liabilities		58,342,471	46,526,525

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


M. Basheer Ismail
Treasurer

The Governing Council is responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.
Approved and signed for and on behalf of the Governing Council;


Prof. Lakshman R Watawala
Founder and President


Kosala M. Dissanayaka
Secretary

10th September 2024
Colombo
CPM Sri Lanka

STATEMENT OF INCOME AND EXPENDITURE

For the year ended 31 March,

	Note	2024 Rs.	2023 Rs.
Income			
Membership fee		21,510,454	20,543,500
Events income	8	29,963,075	12,845,216
Interest income	9	6,428,970	5,531,590
Other income	10	30,000	7,500
Total income		57,932,499	38,927,806
Expenditure			
Events expenses	11	24,748,377	10,852,676
General and administrative expenses		9,087,868	6,705,890
Staff costs		9,904,778	6,198,378
Governing council and committee meeting		40,310	117,045
IT, computers and accessories		448,349	469,708
Repairs and maintenance		204,230	93,236
Finance expenses		81,762	28,173
Other expenses		132,474	1,012,363
Total expenditure		44,648,148	25,477,469
Surplus before tax expenses		13,284,351	13,450,337
Income tax expense	12	(898,479)	(774,423)
Surplus for the period		12,385,872	12,675,914

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

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the year ended 31 March,

	Accumulated funds Rs.	Total Rs.
Balance as at 01 April 2022	29,479,128	29,479,128
Surplus for the year	12,675,914	12,675,914
Balance as at 31 March 2023	42,155,042	42,155,042
Balance as at 01 April 2023	42,155,042	42,155,042
Surplus for the year	12,385,872	12,385,872
Balance as at 31 March 2024	54,540,914	54,540,914

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

STATEMENT OF CASH FLOWS

For the year ended 31 March,

	2024 Rs.	2023 Rs.
Cash flows from operating activities		
Surplus before tax expense	13,284,351	13,450,337
Adjustments for:		
Depreciation of equipment	850,523	549,429
Interest income	(6,428,970)	(5,531,590)
Operating surplus before working capital changes	7,705,904	8,468,176
Changes in;		
Receivables	(2,710,425)	(1,482,000)
Refundable deposits	20,000	125,000
Accrued expenses	(3,039,208)	3,456,065
Cash generated from operating activities	1,976,271	10,567,241
Income tax paid	(898,479)	(498,051)
Net cash generated from operating activities	1,077,792	10,069,190
Cash flows from investing activities		
Acquisition of equipment	(1,464,600)	(812,701)
Net investments in fixed deposits	(9,581,465)	(13,061,797)
Interest income received	6,428,970	5,531,590
Net cash (used in) investing activities	(4,617,095)	(8,342,908)
Net (decrease) / increase in cash and cash equivalents	(3,539,303)	1,726,284
Cash and cash equivalents at the beginning of the year	1,577,482	(148,802)
Cash and cash equivalents at the end of the year (Note 06)	(1,961,821)	1,577,482

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

NOTES TO THE FINANCIAL STATEMENTS

1. REPORTING ENTITY

1.1 Domicile and legal form

The Institute of Chartered Professional Managers of Sri Lanka ("the Institute") has been registered as a specially authorized society under section 3 (b) of Societies Ordinance (Chapter 123), on 27 February 2009. The registered office of the Institute is situated at No. 11, Melbourne Avenue, Colombo 04

"With effect from 26 March 2019, the name of the Institute was changed from The Institute of Certified Professional Managers to The Institute of Chartered Professional Managers of Sri Lanka."

1.2 Principle activities and nature of operations

The Institute was formed to provide a professional qualification in management, known as The Institute of Chartered Professional Managers of Sri Lanka (CPM Sri Lanka), by conducting educational programs, providing practical training in private and public sector entities and establishing a link between the private and public sectors for the advancement of professional management.

2. BASIS OF PREPERATION

(a) Statement of compliance

The financial statements have been prepared in accordance with the Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs)

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis. No adjustments have been made for inflationary factors in the financial statements.

(c) Functional and presentation currency

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

3. MATERIAL ACCOUNTING POLICIES

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

(a) Equipment

(i) Recognition and measurement

Cost includes expenditure that is directly attributable to the acquisition of the asset.

Gains/losses on disposal of equipment are determined by comparing the proceeds from disposal with the carrying amount of the equipment and are recognized net within "Other Income" in the statement of income and expenditure

3. MATERIAL ACCOUNTING POLICIES (Continued)

(a) Equipment (Continued)

(ii) Depreciation

Depreciation is recognized in the statement of income and expenditure on a straight-line basis over its estimated useful life of each asset as follows;

	Years
Furniture	5
Computers	5
Telephone	5

Useful life of each asset is reviewed at each reporting date. The Institute provides depreciation for the assets purchased and disposed of during the period on a straight-line basis.

(b) Receivables

Receivables are carried at anticipated realizable value.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposit and short-term highly liquid investments which are readily convertible to known amounts of cash and are subjected to insignificant risks of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks.

Statement of cash flow

Statement of cash flow has been prepared using the indirect method.

(d) Liabilities and provisions

Liabilities are recognized in the statement of financial position when there is a present obligation as a result of past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable on demand or within one year of the reporting date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the reporting date are treated as non-current liabilities in the statement of financial position.

A provision is recognized if, as a result of a past event, the Institute has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(e) Taxation**(i) Income taxation**

The provision for income tax is based on the elements of income tax and expenditures as reported in the financial statements and computed in accordance with the Inland Revenue Act No. 24 of 2017 and amendments thereto.

(ii) Deferred tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates that have been enacted at.

3. MATERIAL ACCOUNTING POLICIES (Continued)**(e) Taxation (Continued)****(ii) Deferred tax (Continued)**

the reporting period end date and are expected to apply when the related deferred tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

(f) Employee benefits**(i) Defined contribution plans**

Obligations to defined contribution plans are recognized as an expense in the statement of income and expenditure when incurred. The Institute contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund respectively.

(g) Revenue recognition

Revenue from annual subscriptions from members, registration fee, Regional management conference income, seminar income, advertisement income, interest income, and sponsorship income are measured at the fair value of the consideration received and to the extent that it is possible that the economic benefits will flow to the Institute and that it can be measured reliably.

(h) Expenditure

All expenditure incurred in the operations of the Institute and in maintaining the capital assets in a state of efficiency has been charged to income when arriving at the Institute's surplus for the year.

(i) Comparative information

Where necessary, comparative figures have been re-arranged to conform to the current year's presentation.

(j) Events occurring after the reporting date

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

(k) 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.

Contingent liabilities and commitments are disclosed in notes to the financial statements.

4 Equipment

For the year ended 31 March,

	Office Equipment Rs.	Computer Rs.	Furniture Rs.	Telephone Rs.	Total Rs.
Cost					
Balance at the beginning of the year	986,559	920,124	1,989,969	70,225	3,966,877
Additions during the year	-	780,900	483,900	199,800	1,464,600
Balance at the end of the year	986,559	1,701,024	2,473,869	270,025	5,431,477
Accumulated depreciation					
Balance at the beginning of the year	231,042	631,155	552,705	24,028	1,438,930
Charges for the year	197,312	197,184	420,280	35,747	850,523
Balance at the end of the year	428,354	828,339	972,985	59,775	2,289,453
Carrying value					
As at 31 March 2024	558,205	872,685	1,500,884	210,250	3,142,024
As at 31 March 2023	755,517	288,969	1,437,264	46,197	2,527,947

5 Fixed deposits

For the year ended 31 March,

	2024 Rs.	2023 Rs.
Investments in fixed deposits	47,021,127	34,000,000
Interest recivable on fixed deposits	1,399,434	4,839,096
	48,420,561	38,839,096

6 Cash in cash equivalents

For the year ended 31 March,

	2024	2023
	Rs	Rs
Cash at bank	497,461	1,572,482
Cash in hand	10,000	5,000
	507,461	1,577,482
Less: Bank overdrafts	(2,469,282)	-
Cash and cash equivalents for the purpose of statement of cash flows	(1,961,821)	1,577,482

7 Accrued expenses

For the year ended 31 March,

	2024	2023
	Rs	Rs
Audit fees	404,007	375,000
Accounting fees	40,000	20,000
EPF	208,000	194,628
ETF	31,200	29,195
Income tax	255,611	334,937
Foreign travel expenses	17,360	17,360
Telephone and internet	16,230	15,000
Postage and courier charges	-	495
Professional fees	10,886	7,425
Water	3,823	1,981
Electricity	39,893	23,906
Stamp duty	3,600	1,150
APIT	39,018	12,200
International management conference and BMPC	180,000	2,676,406
Promotion and publicity	-	475,000
Professional development programme	1,310	-
Withholding tax payable	-	75,000
Annual convocation	-	75,800
Womens' day	43,837	6,000
AEDPM	37,500	30,000
	1,332,275	4,371,483

8 Events income

For the year ended 31 March,

	2024 Rs.	2023 Rs.
Professional development programme	3,604,975	-
International Management Conference and BMPC Award	12,631,700	5,988,350
Advanced Exec.Diploma in Prof.Mgt.AEDPM	1,089,800	640,000
Annual convocation	4,068,500	4,562,316
CPM Professional Wemens' Chapter	650,000	-
SME development programme	1,182,700	-
M&E programme - ADME	50,200	257,500
M&E programme - DME	-	340,000
M&E programme - CME	165,000	-
Management Quiz Battle	1,160,500	50,000
Sahana CSR project	190,000	15,000
EFM presentation	803,000	-
Management research forum	361,000	158,000
Members fellowship night	980,000	707,050
Cricket challenge	585,000	127,000
Speechcraft and toastmasters Club	180,000	-
Lapel pin	10,700	-
CEO compact	2,000,000	-
Contemporary perspectives management discussions	250,000	-
	29,963,075	12,845,216

9 Interest income

For the year ended 31 March,

	2024 Rs	2023 Rs
Interest on fixed deposits	6,417,706	5,520,368
Interest on savings accounts	11,264	11,222
	6,428,970	5,531,590

10 Other income

For the year ended 31 March,

	2024 Rs	2023 Rs
Members' journal	30,000	-
GC committee gathering	-	7,500
	30,000	7,500

11 Events expenses

For the year ended 31 March,

	2024 Rs	2023 Rs
Professional development programme	2,757,488	-
International Management Conference and BMPC Award	10,126,093	5,732,801
Advanced Exec.Diploma in Prof.Mgt.AEDPM	381,000	133,000
Annual convocation	2,977,538	2,694,023
CPM Professional Womens' Chapter	620,217	59,833
SME development programme	762,920	55,810
M&E programme	189,000	445,950
CEO compact	1,924,070	-
Management Quiz Battle	1,167,423	6,210
Sahana CSR project	194,114	-
EFM presentation	416,592	-
Management research forum	420,369	275,040
Members fellowship night	918,833	975,359
Cricket challenge	693,390	474,650
Speechcraft and toastmasters Club	268,013	-
Lapel pin	751,023	-
Contemporary perspectives management discussions	90,778	-
Members' felicitation ceremony	41,010	-
CPM founders day	48,506	-
	24,748,377	10,852,676

12 Income tax

12.1 Current tax expense

Total income tax expense

The institute is a charitable organization as per section as section 195[1] which does not carry out any Business activities and is liable only on investment income at 14% in accordance with the provision of Inland Revenue Act No. 24 of 2017.

12.2 Tax reconciliation statement

	2024 Rs	2023 Rs
Interest income	6,417,706	5,531,590
Investment income	6,417,706	5,531,590
Total assessable income	6,417,706	5,531,590
Tax on interest income at 14%	898,479	774,423

12.2 Tax reconciliation statement (Continued.)

	2024 Rs	2023 Rs
Current tax on interest income	898,479	774,423
Deductions		
Self assessment payments	(150,000)	-
Withholding tax payments	(492,868)	-
Total income tax payable	255,611	774,423

13 Related party transactions

13.1 Transactions with key management personnel

The institute considers its Governing Council as the “Key Management Personnel” of the institute. Compensation paid to key management personnel of the institute during the year is as follows:

	2024 Rs.	2023 Rs.
Defined contribution plan	Nil	Nil

13.2 Transactions with related parties

Mr. M.B. Ismail, Treasurer of the Institute, is also the managing partner, Deloitte Associates, Sri Lanka and a director of Deloitte Coparate Service (Private) Limited.

The aggregate value of transactions and outstanding balances relating to entities in which a member of the Governing Council of the Institute is also a Member of the Governing Council is as follows:

Name of the Institute/ Society	Nature of transaction	Transactions during the year (2023/24) Rs.	Balance outstanding as at 31 March 2024 Rs.	Transactions during the year (2022/23) Rs.	Balance outstanding as at 31 March 2023 Rs.
SJMS Associates an affiliate Deloitte Touche Tohmatsu India LLP	Professional fee	59,210	-	43,024	-
Accounting Systems Secretarial Service (Pvt) Ltd	Professional fee	16,425	10,886	22,275	7,425
CPM Sri Lanka					

14 No. of employees

The list of employees of the institute as at 31 March 2024 was 8. (2023 -6)

15 Commitments

There were no commitments pending as at the reporting date.

16 Contingent liabilities

The institute has no any significant contingent liabilities as at the reporting date.

17 Events occurring after the reporting date

There were no material events that occurred after the reporting date which require adjustments to or disclosures in these financial statements.

18 Litigation and claims

There are no litigation and claims as at the reporting date.

19 Approval of financial Statement

These financial statements were approved by the Governing council and authorised for issue on 10th September 2024.

Supplementary Documents



CORPORATE INFORMATION

NAME

The Institute of Chartered Professional Managers of Sri Lanka

LEGAL FORM

Specially authorized Society under the Section 3 (b) Societies Ordinance (Chapter 123)

REGISTERED OFFICE

No. 11, Melbourne Avenue, Colombo 04, Sri Lanka

TELEPHONE

+94 (0) 112 590 995

E-MAIL

directorcpm@cpmsrilanka.org / info@cpmsrilanka.org

WEBSITE

www.cpmsrilanka.org

AUDITORS

KPMG (Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha, PO Box 186, Colombo 03.

BANKERS

Peoples Bank
Sampath Bank

Ten-year summary and Financial Growth

An analysis of the financial statements over the past decade reveals that CPM Sri Lanka has achieved steady progress despite challenges such as high inflation and significant exchange rate fluctuations. A primary pillar of our financial strength has been the consistent contributions from our members. This support has enabled us to maintain a nominal annual renewal fee. Additionally, our dynamic and robust programs have attracted an increasing number of business community members, resulting in higher membership and increased revenue.

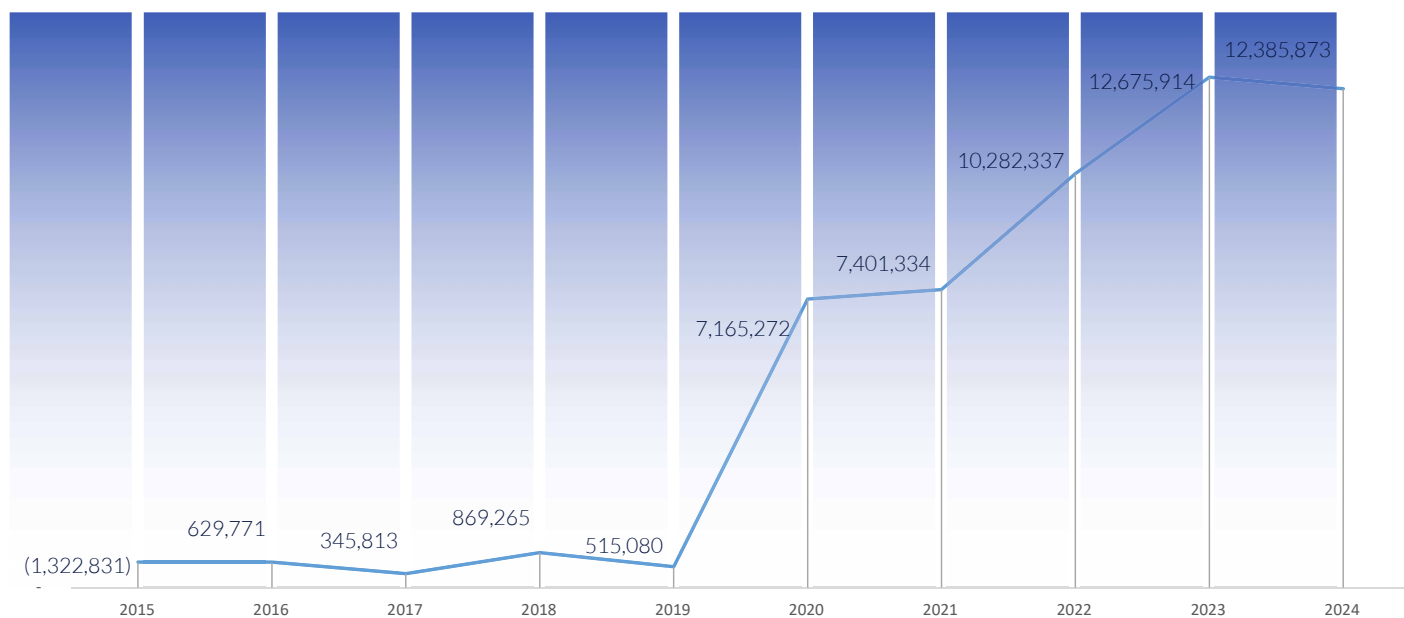
Our financial performance over the past ten years has been marked by a steady and impressive Growth trajectory, as evidenced by our surplus in the Statement of Income and Expenditure. Beginning with a surplus of Rs. (-1,322,831) in 2015, we have consistently exceeded expectations, with surpluses of Rs. 629,771 in 2016, Rs. 345,813 in 2017, Rs. 869,265 in 2018, Rs. 515,080 in 2019, Rs. 7,165,272 in 2020, Rs. 7,401,334 in 2021, Rs. 10,282,337 in 2022, Rs. 12,675,914 in 2023, and Rs. 12,385,873 in 2024.

This upward trend reflects our organization's robust financial management, strategic planning, and dedication to achieving sustainable outcomes. We remain committed to responsible financial stewardship, which will enable us to further our mission and continue making a meaningful difference in the years ahead.

Our expenditure has grown in line with inflation. Notably, there were no extraordinary items of expenditure. In the 2023-2024 fiscal year, our expenses for the annual conference and the Best Management Practices Company Awards rose due to a significant increase in participation and company entries. Furthermore, we organized two 'CEO Compact' breakfast meetings, engaging 275 C-suite level executives. These meetings, along with three major events, added significant value and visibility to our initiatives.

At CPM Sri Lanka, we pride ourselves on managing our events internally, with the exception of necessary technical assistance. This approach has resulted in substantial cost savings. We extend our gratitude to our dedicated staff for their willingness to undertake additional responsibilities, ensuring the success of our events while maintaining cost efficiency.

	2015 Rs.	2016 Rs.	2017 Rs.	2018 Rs.	2019 Rs.	2020 Rs.	2021 Rs.	2022 Rs.	2023 Rs.	2024 Rs.
Total Income	5,420,492	4,275,452	6,282,782	12,707,237	9,361,510	20,487,918	15,066,570	25,293,006	38,927,806	57,932,499
Total Expenditure	6,888,785	3,636,735	5,860,454	11,839,846	8,766,497	13,282,262	7,545,745	14,883,870	25,477,469	44,648,147
Income over expenditure before taxation	(1,468,293)	638,717	422,328	867,391	595,013	7,205,656	7,520,825	10,409,136	13,450,337	13,284,352
Income tax expense	145,462	(8,946)	(76,515)	1,874	(79,933)	(40,384)	(119,491)	(126,799)	(774,423)	(898,479)
Surplus for the period	(1,322,831)	629,771	345,813	869,265	515,080	7,165,272	7,401,334	10,282,337	12,675,914	12,385,873



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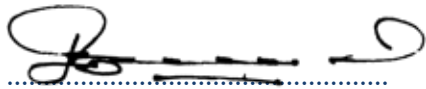
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of The Institute of Chartered Professional Managers of Sri Lanka will be held on Thursday, 10th October 2024 at 5.30 pm at The CPM Sri Lanka Secretariat, No. 11, Melbourne Avenue, Colombo 04, to consider the following;

Agenda

01. To receive and adopt the report of the Governing Council for the year ending 31st March 2024.
02. To receive and adopt the audited accounts and the auditor's report for the year ending 31st March 2024.
03. To reappoint KPMG Chartered Accountants, as auditors of the Institute for the Financial Year 2024/2025 and to authorise the Governing Council to determine their remuneration.
04. Any other business of which prior notice has been given.

By order of the Governing Council,



Kosala M Dissanayake

Hon. Secretary

25th September 2024

NOTES



SUCCESS

MADE VISIBLE

Annual Report **2023-2024**



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Tel: +94 (0) 112 590 995

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