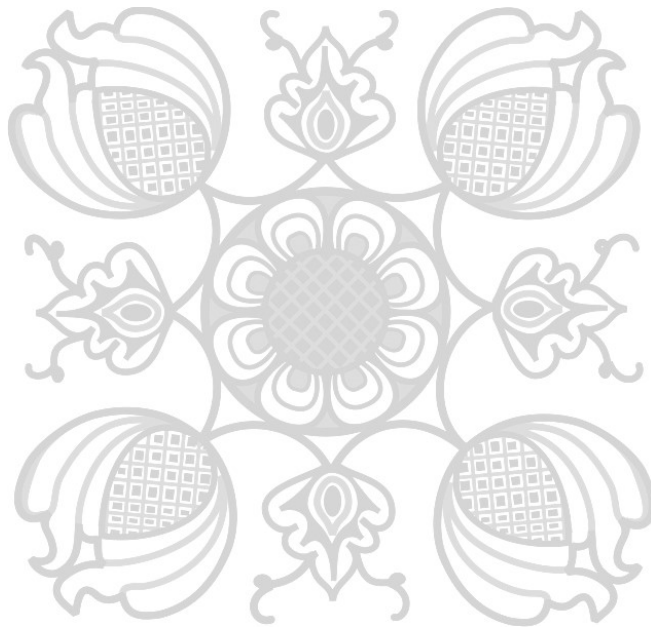


# *Annual General Meeting of The National Trust Sri Lanka*

27<sup>th</sup> August 2020



**THE NATIONAL TRUST – SRI LANKA**  
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**THE NATIONAL TRUST – SRI LANKA  
ANNUAL REPORT - 2019**

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**ANNUAL GENERAL MEETING – 27<sup>TH</sup> AUGUST 2020**

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President	- Dr. K. Kanag-Isvaran PC
Honorary President	- Prof. Nimal de Silva
Co-President	- Mr. U.L. Kadurugamuwa
Deputy President	- Archt. Ashley de Vos
Senior Vice President/Advisor Finance	- Mr. N.G.Wickremeratne
Vice President	- Archt. Ismeth Raheem
Vice President	- Ms. Rohini Nanayakkara
Vice President	- Pali Wijeratne
Secretary General	- Archt. Dr. Nilan Cooray
Assistant Secretary General	- Archt. Jayatissa Herath

27<sup>th</sup> August 2020

Dear Members of the NT-SL

**Re- Annual General Meeting of the National Trust –Sri Lanka 2020**

It has been our custom and practice to hold the AGM of the National Trust to coincide with the Lecture on the last Thursday of March each year and preparations were being made with those intentions this year too.

Events of which you cannot be unaware of has made this formal meeting impossible.

In the circumstances Trustees have decided that the formal functions of the AGM would be carried out by circulation of the following documents, which are ordinarily read out at the AGM, namely:-

The Presidents Report  
The Secretary General Report  
Audited Accounts for the Year 2019  
Office Bearers for 2020

These documents would be circulated to you by email only and any observations you may have should be addressed to the Trust Office.

Stay safe and healthy.

K.Kanag-Isvaran  
President

**THE NATIONAL TRUST – SRI LANKA  
PRESIDENT’S REPORT FOR THE YEAR 2019-2020**

By

**DR. KANAGANAYAGAM KANAG -ISVARAN  
President’s Counsel**

Honourable Trustees of the National Trust – Sri Lanka, Dear Members of the Trust and Friends.

I am greatly honoured to present this Report to this august assembly on the occasion of the National Trust of Sri Lanka having completed fifteen years of volunteer work in furtherance of its objectives of studying, preserving, documenting and the dissemination of knowledge of both the tangible and intangible heritage of Sri Lanka.

However, this Report is being presented in unprecedented times. Two cataclysmic events have come pass with the dawn of 2020. Insofar as the Trust is concerned, it is the passing of our founder President Dr. Roland Silva in January this year. The other the Covid Pandemic, with its local and international ramifications.

I wish to place on record the appreciation of the entire membership of the Trust and indeed of all the Trustees of the time devoted to the affairs of the Trust by the inaugural President of the Trust, Dr. Roland Silva, who continued as an Honourary President to give strength, support, initiative and encouragement to the Trust in his inimitable style and aplomb until his last days. His passing is an irreplaceable loss to us and the country.

The National Trust has held 124 monthly Lectures upto February 2020 and has published, and continues the publication of books as part of its Prestigious Volume Series authored by persons of renown on diverse areas of importance related to our heritage., and conduct tours for members to visit many places of heritage interest led by a Trustee at most times.

The monthly meetings of the Scientific Committees of the Trust presided over by Honourary President, Dr. Roland Silva continued until his demise. Honourary President, Professor Nimal de Silva now chairs it. Their contribution in supporting the realisation of the objectives of the Trust as well as that of the Management Committee in respect of its role in managing and organising the day to day affairs of the Trust is indispensable and much appreciated..

## **The Monthly Lectures of the Trust**

During the period under review, we were honoured to have had lectures delivered by the following during our monthly lecture series to the membership and to the public as well.

### 2019 Lectures

- January - Mr. Nihal Senevirtne **“A Clerk Reminisces & Humour in Parliament”**
- February - Dr. Tony Donaldson **“Sunil Santha and His Invaluable Contribution to Sinhala Music”**
- March - Ms. Shaheeda Mohamed Barrie **“Sufism: A Brief Introduction (Cultural Mores or Mysticism?)”**
- April – Deshamanya Vidya Jyothi Ashley De Vos **“A Single World Heritage Nomination for Sri Lanka’s Post-Colonial Fortifications”**
- May - Lecture Cancelled
- June - Dr. Kavan Ratnatunga **“Lankan Banknotes from 1785 to Modern”**
- July - Surrey Distinguished Professor S. Ravi P. Silva **“Clean, Green and Free: Solar Electricity for 2035”**
- August - Deshamanyan Vidya Jothi Ashley De Vos **“A Concept for A Policy, A Short History of Nuwara Eliya”**
- September - Ms. Bindu Urugodawatta – **“Buddhist Art of Silk Road with Special Reference to Kizil Rock-Cut Cave Temple in Xinjiang Province of People’s Republic of China”**
- October - Dr. Subashini Pathmantha **“Indian Dance Influence on Polonnaruwa Period Sculptures”**
- November - Kala Keerthi Ravibandu Vidyapathy **“Traditional Dance Costumes of Sri Lanka and the Art of Somabandhu Vidyapathy”**

## 2020 Lectures

January 2020 – Dr. Gamini Goonetilleke “**Healing Knife**”

February 2020 – Dr. Sumith Pilapitiya “**Signals, Gestures and Behaviour of Elephants**”

Every lecture was well attended, sometimes with over 250 members and guests. The Lectures are popular as evidenced by the active participation of the audience at question time and remains a major event for the membership to meet and enjoy fellowship.

## **Historic Tours to Heritage Sites**

One of the popular programmes of the Trust is The Quarterly tours organized to visit places of Historical, Cultural or Natural interest. Ordinarily, the Quarterly Day Tours were undertaken on the last Saturday of the middle month of each quarter. There usually are about forty participants on every tour which commenced from the PGIAR premises at Bauddhaloka Mawatha at 6.30 in the morning. An academic booklet of about 20 pages is usually prepared for the benefit of the participants for each tour after an informal reconnaissance prior to the tour by a Trustee. Unfortunatley for multitudinal reasons the Trust could undertake only one trip for the year under review, namely, a three day visit to Jaffna, led by Vice-President Archt. Ashley de Vos.

## **Future Plans**

The Trust has for long years been yearning to have a place of its own. The good news received a few days ago, is that the Gamini Corea Foundation was willing to consider the grant of a tenancy to the Trust at its Building at Horton Place, once conservation work thereat was completed. We are hopeful that this will become a reality.

## **Conclusion**

I wish to place on record our sincere thanks to our principal sponsor Hatton National Bank PLC for their continued support to the Trust. Thanks are also due to the other sponsors who helped with their generous contribution towards the publication our Prestigious Volume Series of books. We are also grateful to the Director, PGIAR for continuing to provide free accommodation at their premises at Bauddhaloka, Mawatha for the National Trust office to function.

Finally I wish to thank all the Trustees of the Sri Lanka National Trust and our Manager, Ms.Virginia Fernando for her untiring efforts and dedication in the performance of her duties at the Trust office and at all its events.

Thank you.

## THE NATIONAL TRUST – SRI LANKA

### SECRETARY GENERAL’S REPORT FOR THE YEAR 2019

Mr. President,  
Trustees,  
Members of the Sri Lanka National Trust.

It is my pleasure to report the achievements and progress on numerous activities and programs of the Sri Lanka National Trust during the year 2019.

I am pleased to record that we have completed yet another successful year of operations with many programs and activities of national importance in the fields of natural and cultural heritage. In 2019 also we witnessed a steady growth in general membership and heritage programs and activities launched by the main body and by its various committees and sub-committees. At present we have a strong body of **Annual members of 574\*** including **261 Life Members** (\*figures include pending renewals), the majority of whom are senior academics and professionals in the fields of natural and cultural heritage.

With regard to the programs and activities undertaken, the year 2019 was marked by the continuation of its efforts in order to achieve the objectives of the Trust. We saw the successful implementation of a variety of heritage related programs and activities which benefited its members and the general public. The monthly lecture series and the Quarterly Heritage Tours were the most popular programs, providing the membership and the general public to involve in the academic and professional discourses related to a wide range of themes related to natural and cultural heritage, to interact with eminent professionals and academics who made presentations during the monthly lectures, as well as to interact with fellow members, and to visit some of the lesser known, yet nationally important heritage sites enabling to get firsthand experience on the heritage values as well as the challenges for their sustainable existence in the context of threats presented by the nature and by the humans.

Regular monthly progress review meetings by the Trustees, meetings of the Management Committee and Scientific Committees, publication of books on heritage related subjects, assisting writers and authors on subjects related to natural and cultural heritage, and maintaining a website to share experience and knowledge with the public in Sri Lanka and abroad, were some of the noteworthy programs and activities continued during the period under review. Through such programs and activities, the National Trust gave opportunities for its members and well-wishers to interact and maintained dialogue with their fellow members and colleagues regularly, in order to maintain a good relationship and share and enrich their knowledge and experience in the field of heritage. In the process, we believe that we have collectively raised awareness, particularly of the younger generation, the future custodians of heritage to take meaningful steps for the protection of heritage while allowing benefits of heritage to percolate down to the community at large.



**The special monthly lecture program** implemented by the National Trust could be highlighted as its major activity undertaken during the year 2019 as well. The monthly lecture program brought the membership together and kept the National Trust alive throughout the year. Of the 122 special lectures conducted from the inception to date, 10 lecture presentations were conducted during the year under review and the topics of these presentations covered a wide variety of heritage related subjects, all of them of high educational and academic value. Please see **Annexure I** for details of the 10 lecture presentations and their presenters. As an activity, the lecture program brought much publicity to the National Trust and became a source of encouragement to both for the membership drive and its fund raising efforts. It also attracted a considerable number of members of the younger generation to become aware of the country's heritage and encouraged the young to become members of the National Trust. From the list of lectures and their presenters one could notice that the lectures were presented by a group of highly specialized and respected scholars and professionals in their respective fields. In 2019, almost all the lecture presentations were well attended. On behalf of the Trustees and the general membership I wish to extend our sincere gratitude to the presenters and the speakers for their valued input in an honorary capacity.

The other popular program implemented during the year under review was the **Heritage Tours** to visit selected cultural and or natural sites in the Island. This gave the Trustees and the general membership, an opportunity to meet on-site, in smaller groups with their family members and friends spending long hours to discuss and exchange knowledge among themselves on matters pertaining to the sites of cultural and natural heritage. Each of these tours was conducted under the guidance of a knowledgeable personality. The sites selected for quarterly tours were mainly lesser known or least visited sites, but undoubtedly carrying heritage values at national and or local levels. As usual separate **Tour Guide booklets** were prepared for each quarterly tour to be distributed among the participants so that they could read and get some heritage information of the sites in advance while on-board. Special thank goes to Archt. Jayatissa Herath, a Trustee and the Assistant Secretary General of the National Trust for compiling the Tour Guide Booklets for each of the Quarterly Tours.

The program to publish books covering a wide range of subjects related to heritage were also continued during the year under review. Up to date a total of **15 major volumes** and **Five other books** have been published and they are now available for sale. Due to the high demand by the public, the Trust had to go for the **second editions** of some of the special volumes. A new publications namely, "**Batticaloa, Sri Lanka**" edited by Dr. Sarala Fernando was added to the list of publications during the period under review.

The publication program of the National Trust has continued to be the principle means of fund raising during the year under review as well. On behalf of the Trustees and the general membership, I take this opportunity to extend the gratitude to the respective authors, copy editors and the layout artists for producing these publications to international standard. The National Trust also wishes to extend its gratitude to the sponsors who contributed funds to meet the cost of printing, thus extending their generosity to promote Sri Lanka's heritage nationally and globally. A special word of appreciation is due to some of the trustees who took the initiative to find sponsors to make this publication program a reality.

The National Trust continued its practice and the tradition of conducting regular monthly **Meetings of the Trustees** to work out the policies, plans and strategies for implementation of its various programs and activities and to review their progress. Eleven Trustees Meetings were held during the year under review.

**The Management Committee**, one of the main driving forces behind the success of affairs of the Trust conducted twelve meetings during the year under review by playing a key role in the running of the affairs of the Trust and by working out every minute detail of the programs and activities covering all aspects with particular emphasis on fund raising, effective management of finances, the membership drive and the policy frame work in relation to day to day operations. On behalf of the Trustees, let me take this opportunity to extend our gratitude, to the members of the Management Committee for working with much dedication throughout the year along with the representatives of the **HNB Sustainability Foundation**, to Mrs. Virginia Fernando of the National Trust office, to Major General (Rtd) Lohan Goonewardena of M/s F. J & G de Sarams and to other volunteers who supported the committee to reach the present level of success.

**Scientific Committees** which are comprised of professionals and outstanding persons in the relevant areas of heritage studies conducted their meetings and discussions on a monthly basis covering various academic and research aspects of Sri Lanka's heritage. They extended support to the main body to implement activities belonging to the respective specialized areas of heritage. Their professional input has been of much importance to the activities of the Trust. The **Scientific Sub-Committees** which assisted the Trust to achieve results in the respective specialized heritage subjects includes **Monuments and Sites, Moveable Artifacts, Natural Heritage, Intangible Heritage, Paintings, Sculpture and Visual Arts, Architectural Conservation, Cultural Routes and Industrial Heritage**. The programs implemented by them were of immense importance to the Trust and relevance to the Sri Lanka's heritage sector at large. During the year, some of the sub-committees helped to supplement the publication program of the Trust. We wish to respectfully remember Dr. Roland Silva, the Founder President of the National Trust, who passed away at the very beginning of the year 2020 for the great encouragement provided and for his immense personal enthusiasm behind the success of the most of the activities of the National Trust, particularly of the work of the Scientific Committees. Prof. Nimal De Silva, the Past President acted as the Chairperson of the Scientific Committees while Mr. Prasad Fonseka volunteered the service as the Secretary to the Scientific Committees in coordinating the meetings in an efficient manner. Due to the efforts of the Scientific Committees, research work on Sri Lanka's Jewellery, Light Houses, Tampita Viharas, Colombo Fort, Textile Heritage and about George Keyt, Historical and other Heritage Buildings in Colombo etc. conducted by respective scientific committee members are now concluded. We are hopeful that some of these works will be published under National Trust in the current year.

A special note of appreciation must be made to Mr Nissanka Weerasekera, Trustee and Member of the Management Committee who overlooked the design and re-development of the National Trust website from the latter half of 2017 until its completion in August 2018. The upgrading of the National Trust website was undertaken by Saberion (Pvt) Limited, the original developers of the site in the early years of the Trust and has accorded greater functionality and easier uploading of timely information of Trust activities. In addition Mr Weerasekera personally overlooked the video recording by Fashion Disk Advertising (Pvt) Ltd., a small team of professionals of all Lectures from the 75th Lecture (where consent to record was not denied) upto the last at the HNB Auditorium in February 2020. This undertaking required the careful merging of the live oration of the Lecturer with the presentation slides at the appropriate time. This invaluable documentary of some 50 Lectures to date are now available for viewing by the public as they have all been uploaded to a upgraded website providing a permanent record of these lectures. It is intended that some of the earlier voice only recordings would also be added to the earlier Lectures of the Trust where these are available to supplement the extant material. The webinar Lectures are also now being uploaded to the Trust website greatly enhancing the interest in the website.

In the international front, the Sri Lanka National Trust is negotiating with the Scotland National Trust to have a photographic exhibition of late 19th and early 20th Century photographs by Hornel which includes photographs of Sri Lanka. Archt. Pali Wijeratne, a Trustee of the National Trust is coordinating this activity. However, as a result of the Covid 19 pandemic, this program has to be postponed to 2021.

The President and the Trustees of the National are grateful to the Postgraduate Institute of Archaeology for their continued corporation and support in allowing the National Trust to run the office at their premises at 407, Baudhaloka Mawatha, Colombo 7 and to conduct the Management and Scientific Committee Meetings. While retaining the office space provided by the Postgraduate Institute of Archaeology, the Trustees have also decided to explore the possibilities of using part of the building of the Gamini Corea at Horton Place in Colombo 7 to expand the activities of the National Trust. In this regard, the President has already sent a letter expressing the intent of using part of the Gamini Corea building to its owners. However, if the ownership agrees with the request, the space will be available to the National Trust only after the completion of the restoration of the building.

Financially the National Trust achieved its fund raising targets during the year 2019 as well. Due to its various fund raising efforts, the Trust was successful in generating a sum of **Rs. 5,308,075/=** as income by the end of 2019 which provided sufficient funds to implement its activities and programs. Total expenditure for the year under review has been **Rs. 3,154,644/=** thus leaving a net surplus after Tax of Rs. 1,633,747/= income over expenditure. Please refer to the **Audited Statement of Accounts** already made available to you for details. The sources of funding of the National Trust have been membership fees, sale of publications, interest from fixed and savings deposits, and contributions from local and international donors, sponsors, and well-wishers.

The Hatton National Bank continued to contribute generously to meet the expenditure of the Trust during 2019 as well, and pledged their support for the year 2020. We wish to extend our gratitude to the **Directorate of Hatton National Bank** for their generous grant. I take this opportunity to thank the Trustees who assisted our fund raising efforts, particularly Mr. N. G. Wickremeratne, who is also a member of the Management Committee for guiding the main body in more effective management and control of its income and expenditure. Also very special thanks are due to **M/s Ernst and Young** for auditing of accounts in an honorary capacity from its inception. However, the heavy work program and the activities, particularly the publication of books that are planned in 2020 and beyond, the National Trust still need more sponsors and donors in order to meet our targets.

As was practiced in previous years, the National Trust continued to **associate with other public and private sector stakeholders** in 2019 as well, in order to achieve its goals. ICOMOS Sri Lanka, the Department of Archaeology, Central Cultural Fund, Department of National Museums, Urban Development Authority, Colombo Municipality, the NPPD, SLIA, Sri Lanka Council of Archaeologists, Sapumal Foundation are such institutions among them. As a policy, the Trust continued to extend its support and consultancy services to outside organizations free of charge and also continued to assist other public and private **heritage institutions and individuals** dealing with the preservation of heritage in Sri Lanka.

As was done in the previous years, I wish to record once again that the achievements of the National Trust as stated above have been mainly due to the team spirit and strong commitment and dedication of the Trustees, the members of the Management Committee, the Members of the Scientific and other Committees, the general membership and the well-wishers and the sponsors. The commitment and the enthusiasm exhibited by the volunteers is also to be greatly appreciated. Let us take this opportunity to thank them all.

With the hope of recording another successful year in 2020, despite the impact of Covid 19 pandemic, let me conclude my report for the year 2019.

Archt. Nilan Cooray, *Ph.D.*

Assistant Secretary General.

26.08.2020

**THE NATIONAL TRUST - SRI LANKA**

**INDEPENDENT AUDITORS REPORT  
AND ACCOUNTS**

**31 DECEMBER 2019**



Ernst & Young  
Chartered Accountants  
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Sri Lanka

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RdeS/CSW/TN

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE NATIONAL TRUST - SRI LANKA**

We have audited the accompanying Statement of Financial Position of The National Trust - Sri Lanka as of December 31, 2019, and Statement of Financial Activities which represent the transactions so recorded by the Trustees for the year then ended, in accordance with the Accounting Policies and Notes as set out on pages 04 to 09.

**Respective Responsibilities of the Board of Trustees and Auditors**

These accounts are the responsibility of the Board of Trustees. Our responsibility is to express an opinion on these Accounts based on our audit.

**Scope of Audit and Basis of Opinion**

We conducted our audit in accordance with Sri Lanka Auditing Standards. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the Accounts are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Accounts. An audit also includes assessing the accounting policies used and significant estimates made by Trustees as well as evaluating the overall presentation of the Accounts. We believe that our audit provides a reasonable basis for our opinion.

The Trustee's policy is to prepare the accompanying Accounts in accordance with the Accounting Policies as set out on pages 04 to 09.

**Opinion**

In our opinion, the accompanying Accounts give a true and fair view of the financial position of the Trustees as of December 31, 2019, and of the results of its operations for the year then ended in accordance with the Accounting policies and Notes as set out on Pages 04 to 09.

13 March 2020  
Colombo

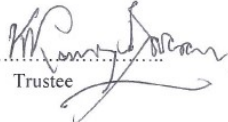
Partners: W R H Fernando FCA FCMA R N de Saram ACA FCMA Ms. N A De Silva FCA Ms. Y A De Silva FCA W R H De Silva ACA ACMA W K B S P Fernando FCA FCMA  
Ms. K R M Fernando FCA ACMA Ms. L K H L Fonseka FCA A P A Gunasekera FCA FCMA A Herath FCA D K Hulangamuwa FCA FCMA LLB (Lond) H M A Jayasinghe FCA FCMA  
Ms. A A Ludowyke FCA FCMA Ms. G S Manatunga FCA Ms. P V K N Sajeewani FCA N M Sulaiman ACA ACMA B E Wijesuriya FCA FCMA  
Principals: G B Goudian ACMA A A J R Perera ACA ACMA T P M Ruberu FCMA FCCA  
A member firm of Ernst & Young Global Limited

The National Trust - Sri Lanka  
**STATEMENT OF FINANCIAL POSITION**  
 As at 31 December 2019

ASSETS	Note	2019 Rs.	2018 Rs.
<b>Non Current Assets</b>			
Property, Plant & Equipment	3	44,666	62,588
Non Current Investments - Fixed Deposits	6	3,000,000	9,500,000
		<u>3,044,666</u>	<u>9,562,588</u>
<b>Current Assets</b>			
Inventories	4	3,458,890	3,081,552
Trade and Other Receivables	5	982,229	694,959
Current Investments - Fixed Deposits	6	10,200,000	3,700,000
Cash and Cash Equivalents	7	2,563,255	1,609,974
		<u>17,204,373</u>	<u>9,086,485</u>
<b>TOTAL ASSETS</b>		<u><u>20,249,039</u></u>	<u><u>18,649,072</u></u>
<b>TOTAL ASSETS</b>			
<b>MEMBERS' FUNDS AND LIABILITIES</b>			
Trust Funds		328,000	328,000
Retained Surplus	8	16,602,332	14,968,586
Malwana Project Fund (Conservation Fund)	9	364,364	364,364
		<u>17,294,696</u>	<u>15,660,950</u>
<b>Current Liabilities</b>			
Accrued Liabilities	10	41,750	595,215
Income Tax Payable		2,912,593	2,392,907
		<u>2,954,343</u>	<u>2,988,122</u>
<b>TOTAL MEMBERS' FUNDS &amp; LIABILITIES</b>		<u><u>20,249,039</u></u>	<u><u>18,649,072</u></u>

The Trustees are responsible for these Accounts. Signed for and on behalf of National Trust - Sri Lanka by,

  
 .....  
 Chairperson - Finance Committee

  
 .....  
 Trustee

  
 .....  
 Trustee

The Accounting Policies and Notes on pages 04 to 09 form an integral part of the Accounts.





The National Trust - Sri Lanka  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the Year Ended 31 December 2019

	2019 Rs.	2018 Rs.
<b>Incoming Resources</b>		
Membership Fees	474,000	494,600
Publication Sales - Sponsored Books	1,103,500	4,268,807
- Other Books	2,186,317	1,256,145
Donations	39,192	74,500
Interest on Fixed Deposits	1,389,847	1,129,102
Interest on Savings Account	49,950	71,561
Write Back of Balances	-	66,627
Other Income/Sundry income	65,269	167,537
	5,308,075	7,528,879
<b>Expenditure</b>		
Expenses on Lectures	631,122	763,519
Printing Charges	13,138	21,723
Publications Charges	300	450
Books given to L.K.Karunaratne Family and Author	229,680	28,430
Secretariat Expenses	1,095,968	1,044,005
INTO (UK) Membership Fees	36,751	34,640
Web-Site Hosting & Maintenance	-	383,536
Cost of Sales of books sponsored by the Trust	780,481	636,119
Depreciation Charges	17,923	15,921
Bank Charges	4,650	50,821
Sundry Expenses	-	5,475
POS Commission 2.25%	4,632	3,720
Colombo Fort Land Study- Project expenses	340,000	-
	3,154,644	2,988,359
<b>Net Surplus before Tax</b>	<b>2,153,431</b>	<b>4,540,520</b>
Income Tax Expense	11 519,684	1,091,613
<b>Net Surplus after Tax</b>	<b>1,633,747</b>	<b>3,448,907</b>

The Accounting Policies and Notes on pages 04 to 09 form an integral part of the Accounts.





The National Trust - Sri Lanka

NOTES TO THE FINANCIAL STATEMENT

For the year ended 31 December 2019

**1. INFORMATION OF NATIONAL TRUST – SRI LANKA**

**1.1 General**

The National Trust – Sri Lanka was founded on the 27 of May 2005. Being an Association not for gain, the Minister of Justice, by his Order made under Section 114 of the Trust Ordinance and published in the Government Gazette Extraordinary No. 1575 / 26 dated 14<sup>th</sup> November 2008, declared the trust, a body corporate with perpetual succession.

**1.2 Principle Activities and Nature of operations**

The objects of the Trust are protecting and safeguarding the tangible and intangible cultural and natural heritage of Sri Lanka including sites, monuments, sculptures, paintings, artifacts, music, dance, the fauna and flora of Sri Lanka.



**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 General Policies**

**2.1.1 Basis of Preparation**

The Statement of Financial Position and Statement of Financial Activities together with Notes, ("Accounts") of the Trust as at 31 December 2019 and for the year then ended, comply with the Accounting Policies and Notes of the Trust.

These Accounts presented in Sri Lanka Rupees have been prepared on a historical cost basis.

**2.1.2 Comparative Information**

The accounting policies have been consistently applied and are consistent with those used in the previous year.

**2.1.3 Income Tax**

Income tax is provided in accordance with the provisions of the Inland Revenue Act No. 24 of 2017, on the profits earned by the Trust and is based on the elements of income and expenditure reflected in the Statement of Financial Activities.

**2.1.4 Inventories**

Inventories have been valued at their actual cost.

**2.1.5 Trade and Other Receivables**

Receivables are stated at the amounts they are estimated to realize.

**2.1.6 Cash and Cash Equivalents**

Cash and Cash equivalents comprise cash in hand and demand deposits together with short term, highly liquid investments, readily convertible to known amounts of each and are subject to an insignificant risk of changes in value.

**2.1.7 Property, Plant and Equipment**

**a) Cost**

Property, Plant and Equipment are recorded at cost less accumulated depreciation.

**b) Depreciation**

The provision for depreciation is calculated by using a straight line method on the cost or valuation of all Property and Equipment other than Land, in order to write off such amounts over the estimated useful lives by equal installments as follows;



The National Trust - Sri Lanka  
NOTES TO THE FINANCIAL STATEMENT  
For the year ended 31 December 2019

Computer Equipment & Accessories	Over 04 Years
Furniture and Fittings	Over 10 Years
Equipment for Kandy Transmission	Over 12.5 Years
Office Equipment - Digital Camera	Over 05 Years

Depreciation is computed on straight line basis.

**2.1.8 Liabilities**

All known liabilities as at the Statement of Financial Position date are included in the Accounts.

**2.1.9 Revenue Recognition**

Income is recognized on a cash basis.

**2.1.10 Expenditure Recognition**

Expenses in carrying out the activities of the Trust are recognized in the Statement of Financial Activities during the period in which they are incurred. Other expenses incurred in administering and running the Trust are accounted for on an accrual basis and charged to the Statement of Financial Activities.



The National Trust - Sri Lanka  
**NOTES TO THE FINANCIAL STATEMENT**  
For the Year Ended 31 December 2019

**3. PROPERTY, PLANT & EQUIPMENT**

3.1 Gross Carrying Amounts	Balance As at 01.01.2019 Rs.	Additions During the Year Rs.	Disposal Rs.	Balance As at 31.12.2019 Rs.
Furniture and Fittings	111,567	-	-	111,567
Equipment for Kandy Transmission	25,630	-	-	25,630
Computer and Printer	52,095	-	-	52,095
Office Equipment - Gigital Camera	8,950	-	-	8,950
	<u>198,242</u>	<u>-</u>	<u>-</u>	<u>198,242</u>

3.2 Depreciation	Balance as at 01.01.2019 Rs.	Charge during the year Rs.	Disposal Rs.	Balance As at 31.12.2019 Rs.
Furniture and Fittings	66,662	12,938	-	79,600
Equipment for Kandy Transmission	12,302	2,050	-	14,353
Computer & Printer	49,083	1,591	-	50,674
Office Equipment	7,608	1,342	-	8,950
	<u>135,654</u>	<u>17,922</u>	<u>-</u>	<u>153,576</u>

3.3 Net Book Values	2019 Rs.	2018 Rs.
Total Carrying Amount of Property, Plant & Equipment	<u>44,666</u>	<u>62,588</u>

4. INVENTORIES	2019 Rs.	2018 Rs.
Pictorial Books for children	76,560	81,730
Birds of Sri Lanka - Reprint	19,380	19,380
Birds of Sri Lanka- 2nd Reprint	274,640	532,250
Flowring Prints Reprint	414,381	588,055
Heritage Building of Sri Lanka - Reprint	43,050	64,050
Fortifications along Kelani River	14,950	26,225
Heritage Day Tours - VOL 1	317,326	340,494
Coral Reef - Reprint	559,504	645,048
Cey Railway Heritage	696,084	784,320
L.K.Karunaratne	266,465	-
Maritime Heritage -Reprint	776,550	-
	<u>3,458,890</u>	<u>3,081,552</u>

5. TRADE AND OTHER RECEIVABLES	2019 Rs.	2018 Rs.
Advance Payments - New Publications	702,100	11,820
Central Cultural Fund	-	475,000
WHT Receivable	280,129	208,139
	<u>982,229</u>	<u>694,959</u>



The National Trust - Sri Lanka  
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<b>6. INVESTMENTS - FIXED DEPOSITS</b>	<b>2019</b>	<b>2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Non Current Fixed Deposits	3,000,000	9,500,000
Current Fixed Deposits	10,200,000	3,700,000
	<u>13,200,000</u>	<u>13,200,000</u>
<b>7. CASH AND CASH EQUIVALENTS</b>	<b>2019</b>	<b>2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Current Account Balance	138,443	44,554
Savings Account Balance	2,415,781	1,554,575
Undeposited Funds	3,040	1,982
Petty Cash Balance	5,990	8,863
	<u>2,563,255</u>	<u>1,609,974</u>
<b>8. RETAINED SURPLUS</b>	<b>2019</b>	<b>2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Balance as at the beginning of the year	14,968,586	11,519,679
Excess of Income over Expenditure	1,633,747	3,448,907
Balance as at the end of the year	<u>16,602,332</u>	<u>14,968,586</u>
<b>9. MALWANA PROJECT FUND (CONSERVATION FUND)</b>	<b>2019</b>	<b>2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Balance as at the beginning of the year	364,364	364,364
Total receipts during the period	-	-
Total disbursements during the period	-	-
Balance as at the end of the year	<u>364,364</u>	<u>364,364</u>
<p>The Conservation of the Malwana Ancient Fort was selected to be implemented by the National Trust with the collaboration of the Prince Clause Fund under their international programme of intervention to rescue the heritage sites in danger. In this context the National Trust took the initiative to raise funds to conserve the Fort of Malwana and thus assisted the Department of Archaeology to conduct an emergency conservation programme. Fund received for the above has been included in the cash balance of the National Trust and the above balance represents available balance of the Fund as at the year end.</p>		
<b>10. ACCRUED LIABILITIES</b>	<b>2019</b>	<b>2018</b>
	<b>Rs.</b>	<b>Rs.</b>
Mrs. Tissa Abeysekara	2,250	750
Prof. Nimal De Silva-Flag Book	-	(4,000)
Cey Railway Heritage	-	408,500
Central Cultural Fund	-	135,000
Day Tour - Small Museums	-	(5,035)
Other Payable	35,000	60,000
ICOMOS	4,500	-
	<u>41,750</u>	<u>595,215</u>





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11. INCOME TAX EXPENSE

	2019 Rs.	2018 Rs.
Surplus before tax	2,153,431	4,540,520
Add: Disallowable Expenses	17,922	15,921
Less: Allowable Expenses	(6,002)	(8,052)
Taxable Profit	<u>2,165,351</u>	<u>4,548,389</u>
Applicable Tax Rate	24%	24%
Income Tax Expense	<u>519,684</u>	<u>1,091,613</u>

As per the Inland Revenue Act No.24 of 2017 all Trusts are liable at the rate of 24%.



## **LIST OF OFFICE BEARERS / TRUSTEES – YEAR 2020/2021**

<b>PRESIDENT</b>	<b>- MR. K. KANAG-ISVARAN PC</b>
<b>HONORARY PRESIDENT</b>	<b>- PROF. NIMAL DE SILVA</b>
<b>CO-PRESIDENT</b>	<b>- MR. U.L. KADURUGAMUWA</b>
<b>DEPUTY PRESIDENT</b>	<b>- ARCHT. ASHLEY DE VOS</b>
<b>SENIOR VICE PRESIDENT/ADVISOR FINANCE</b>	<b>- MR. N.G.WICKREMERATNE</b>
<b>VICE PRESIDENT</b>	<b>- ARCHT. ISMETH RAHEEM</b>
<b>VICE PRESIDENT</b>	<b>- MS. ROHINI NANAYAKKARA</b>
<b>VICE PRESIDENT</b>	<b>- ARCHT. PALI WIJERATNE</b>
<b>SECRETARY GENERAL</b>	<b>- ARCHT. DR. NILAN COORAY</b>
<b>ASSISTANT SECRETARY GENERAL</b>	<b>- ARCHT. JAYATISSA HERATH</b>
<b>TRUSTEE</b>	<b>- DR. D.P. CHANDRASEKERA</b>
<b>TRUSTEE</b>	<b>- MR. H.D.S. HETTIPATHIRANA</b>
<b>TRUSTEE</b>	<b>- DR. SARALA FERNANDO</b>
<b>TRUSTEE</b>	<b>- DR. KAVAN RATNATUNGE</b>
<b>TRUSTEE</b>	<b>- MS. AYOMI ALUVIHARA</b>
<b>TRUSTEE</b>	<b>- MR. NISSANKA WEERASEKERA</b>