

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) recently signed a Memorandum of Understanding (MoU) with the Securities and Exchange Commission (SEC) to offer a joint accreditation programme to acquaint directors with the required knowledge on corporate governance, financial reporting and regulatory aspects.



The MoU was signed between Mr. Sujeewa Rajapakse, outgoing president of CA Sri Lanka and Dr. Nalaka Godahewa, the Chairman of SEC.

As the trustees of the shareholders, directors play a major role in the business and therefore being equipped with the financial reporting requirements and the governance aspects has become vital for directors to perform their duties and responsibilities diligently. Therefore with this objective in mind, CA Sri Lanka and SEC came together to introduce a unique programme for directors to help uplift their knowledge and skills to equip them with the required knowledge in today's constantly changing context.

The programme aimed for directors of listed companies will educate them on the important aspects of corporate governance, financial reporting and regulatory aspects, thereby supporting them to effectively manage the affairs of companies for and on behalf of stakeholders.

CA Sri Lanka is one of the largest professional organizations in Sri Lanka providing leadership and insight to the accountancy and finance profession in Sri Lanka. Having pioneered in introducing Corporate Governance to Sri Lanka by issuing the first Code in 1997, and launching the subsequent Codes from 2008 onwards jointly with SEC Sri Lanka, CA Sri Lanka has contributed towards establishing the governance culture among corporates in the country.

SEC Sri Lanka is the regulatory body of the listed securities market of Sri Lanka which has as one of its main objectives, protection of investor rights, in the capital market which is an important platform for the economic growth of Sri Lanka.