

With a steadfast dedication to providing Chartered Accountants with the essential tools required to navigate the dynamic landscape of quality management, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) recently organised a vital session aimed at educating its practicing members on the imperatives of adopting Sri Lanka Standards for Quality Management (SLSQM).

Under the theme 'Practice Quality Management with SLSQM,' the session underscored the significance of these standards, which are set to come into effect on 01st January 2025. These standards play a crucial role in improving the quality and consistency of company performance.

In his speech, Mr. Heshana Kuruppu, President of CA Sri Lanka, reiterated the Institute's unwavering commitment to supporting practicing members in implementing SLSQM effectively.

Mr. Saman Sri Lal, Chairman of the Professional Accountants in Practice Committee of CA Sri Lanka, explained that quality management does not apply only to large firms or international affiliations and is equally beneficial and applicable to even a sole practitioner. 'It is imperative that our members cater to global demands.'

Significant features of the standards were introduced to the audience by Mr. Damith Gamage, Partner of Ernst & Young, while Ms. Thamali Rodrigo, Partner of KPMG, elaborated on how the implementation of these standards would benefit practices of all sizes.

The insightful session concluded with a panel discussion moderated by Ms. Anoji De Silva, Alternate Chairperson of the Committee and featuring Mr. Manil Jayasinghe, Past President of CA Sri Lanka; Mr. Tishan Subasinghe, Vice President of CA Sri Lanka; and Mr. Chathumin Gunaratne, Partner at Deloitte. The panel shed light on the importance of audit and assurance services to the economic growth of the country by enhancing trust in the capital market, the scalability of SLSQM to cater to firms of different sizes, and how better internal processes can attract more local and international clients.

#### CAPTIONS □

- CAPAP\_2891: Mr. Saman Sri Lal, Chairman of the Professional Accountants in Practice Committee of

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CA Sri Lanka delivering his speech.

- CAPAP\_2946: Mr. Heshana Kuruppu, President of CA Sri Lanka addressing the event.
- CAPAP\_3011: A section of the audience.
- CAPAP\_3170: Panel discussion in session.



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