

In view of the current IFRS implementation which is in effect from 1st January 2012, CA Sri Lanka together with FinArch organized a seminar for banks and financial institutions aimed at addressing practical implications faced in the Standards convergence process. The event was facilitated by 'Providence', the local partner of FinArch.

The one-day programme which covered IAS 18, IAS 32, IAS 39 and the future in IFRS was held at the Galadari Hotel in Colombo, and also shared success stories and developments on recent implementations of the new Standard in Sri Lanka.

The programme was conducted by Mr. Jeroen Van Doorsselaere, a senior IAS/IFRS expert from FinArch with vast experiences in such standards and themes in the international atmosphere, after being opened by Mr. Manil Jayasinghe, the lead engagement partner for IFRS impact assessment/implementation projects currently ongoing in many local banks and financial service organizations with an experience of over 27 years in Banking and Financial Services, and later further addressed by Mr. Sujeewa Rajapakse, the President of CA Sri Lanka. Mr. Channa Manoharan, the Chairman of Member and Student services committee of CA Sri Lanka, was also present at this occasion.

CA Sri Lanka is the only accredited authority that formulates Accounting and Auditing Standards in Sri Lanka, and is also one of the leading professional organisations in the island with 4200 members based in the country and abroad and over 37,000 students, making it one of the largest tertiary education providers in Sri Lanka outside the university system.