

11<sup>th</sup> December 2012: His Excellency President Mahinda Rajapaksa on Tuesday morning ceremonially declared open the luxurious multi storied building complex of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), at its Colombo 7 premises in the presence of a distinguished gathering, marking a new chapter in the Institute's illustrious history.

The Rs. 550 million valued six storied building, complete with a chic roof top terrace was declared open in the presence of top government officials, including Minister of Co - Operatives and Internal Trade, Hon. Johnston Fernando, diplomats, parliamentarians, CA Sri Lanka members, public officials and business leaders.

The new building which will provide enhanced facilities and services for the benefit of its key stakeholders including its over 4300 members, 37,000 students and members of the business community, aims to primarily demonstrate the Institute's commitment to enhance the standards of the accounting profession both at a local and global level.

The project which was launched in May 2011 was completed within an impressively short period of time, in keeping with the country's ambitious vision towards transforming Sri Lanka as a knowledge hub in the world, along with a skilled workforce.

CA Sri Lanka President, Mr. Sujeewa Rajapakse, speaking on the important occasion said, "Today we turn a new chapter in our 53-year long illustrious journey, as we unveil this important landmark of our institute. This is not just another building, but a landmark which demonstrates our continuous commitment to enhance the accounting profession to the highest level and most importantly will validate our Institute's consistent commitment at being committed to provide the best of services and facilities for the benefit of our stakeholders."

He noted that the Institute, in its capacity as the national body of accountants, has consistently grown from strength to strength, while being the catalyst for change in helping uplift the professional standards practiced in Sri Lanka.

"CA Sri Lanka steadfastly supports His Excellency's vision in ensuring the youth in our country are empowered with the necessary professional skills as well as academically for their long term success and to ensure the country has a sufficient skilled workforce. In this regard, our Institute has taken a series of

vital measures to ensure this vision becomes a reality. Among the steps taken by the Institute is to also obtain degree awarding status and the Institute is currently awaiting approval for this request from the University Grants Commission," he added.

CA Sri Lanka is one of the largest tertiary education providers in the country outside the university system with a student base of over 37,000, who are currently studying the chartered accounting course.

Mr. Rajapakse also disclosed that the new building was fully funded with the internal funds of the Institute through the surpluses derived from various professional and education related activities offered through the Institute.

Chief Executive Officer of CA Sri Lanka, Mr. Aruna Alwis said, the new building constructed on a 40,000 sq. ft. floor area, includes several state-of-the-art lecture and study rooms which can accommodate upto 300 students, a fully-fledged IT laboratory with over 150 computers together with a student counseling and service centre.

"Our primary aim is to provide our members and students with enhanced facilities and this building project will ensure we achieve this goal. The CA Sri Lanka Business School which provides both academic and professional courses for the benefit of both accounting and non-accounting professionals will also be housed in the new multi-storied office complex of CA Sri Lanka," Mr. Alwis noted.

He added that the new building also boasts of a modern lounge for networking and enhanced facilities to conduct continuous professional development programmes for the benefit of all CA Sri Lanka members. The building also houses various meeting and training rooms for the benefit of the institute's key stakeholders.