



FOUNDED 1899

Singhalese Sports Club



ANNUAL REPORT 2021



Singhalese Sports Club

ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of the Singhalese Sports Club will be held on Friday, 24th June 2022 at 7.00 p.m. in the Club premises at # 35, Maitland Place, Colombo 07. The Agenda will be as mentioned below.

AGENDA

1. Read Notice convening the meeting.
2. To pass a vote of condolence on the deaths of Mr. N.H. Gunaratne, Mr. C.N.M. Rodrigo, Mr. R.R. Tudawe, Mr. A.C. Wickramanayake, Capt. W.T. Wickramasinghe, Mr. A. Tittawella, Mr. M.G. Perera, Dr. S.F.N. Silva, Mrs. S.K.B. Eriyagama.
3. Confirm the Minutes of the Annual General Meeting held on 30th July 2021.
4. Confirm the Minutes of the Special General Meeting held on 02nd November 2021.
5. Confirm the Minutes of the Special General Meeting held on 22nd February 2022.
6. Matters arising from the above minutes.
7. Table the Report of the Executive Committee 2021.
8. Consider and adopt the Audited Statements of Accounts for the period 01/01/2021 to 31/12/2021.
9. Elect Auditors - 2022/2023.
10. Elect Office Bearers - 2022/2023.
11. Elect Executive Committee - 2022/2023.
12. Appointment of an Honorary Life Member in terms of Rule 5 (i)
The Executive Committee at a meeting held on 25th April 2022 unanimously resolved to recommend the election of Mr. W.T. Ellawala, Trustee and the immediate Past President of the Club as an Honorary Life Member of the Club in consideration of the exemplary services rendered to the Club. As such, it is hereby resolved that Mr. W.T. Ellawala be appointed as an Honorary Life Member of the Club.
13. Any other business of which due notice has been given.

By order of the Executive Committee.
Vasantha Wijesekera
Honorary Secretary

30th May 2022.

NB: Due to the prevailing situation in the country the Notice of AGM and printed copies of the Annual report will not be posted to individual Members. The Annual report will be available for perusal Online/Club Office/Website. However, should a member require a printed copy he/she should secure same from Club Office.

ANNUAL GENERAL MEETING

Further to the notice convening the Annual General Meeting to be held on Friday, 24th June 2022, please note the following:

- Rule 14 (i) The Executive Committee Members and the Office Bearers shall be elected at the Annual General Meeting of the Club and shall hold office until the next Annual General Meeting but shall be eligible for re-election.
- Rule 14 (ii) The outgoing Office Bearers and the Executive Committee may recommend to the members, names of five (5) members for election as Office Bearers and names of ten (10) members for election as members of the Executive Committee for the ensuing year. The recommendations of the outgoing Executive Committee shall be posted on the Notice Board of the Club at least ten (10) clear days prior to the date of the Annual General Meeting.
- Rule 14 (iii) Names of other eligible members for election as Office Bearers or as Members of the Executive Committee may be proposed and seconded in writing by a Honorary Life Member, a Life Member, an Ordinary Member or by an Outstation Member over the age of 24 years and who has had a continuous period of 07 years of voting rights. The Proposer and the Secunder at the time of proposing or seconding should be a member for a continuous period of at least ten (10) years. All nominations should be forwarded to the Honorary Secretary not less than fourteen (14) clear days prior to the Annual General Meeting. The written consent of such member shall be attached. The name of contestants together with the names of the Proposer and Secunder of each contestant and the office for which election is sought, shall be posted on the Notice Board of the Club at least ten (10) clear days prior to the date of the Annual General Meeting.

Those seeking office under Rule 14 (iii) shall send in their nominations as candidates for election on or before 12.00 noon on Friday, 10th June 2022. All members seeking election should have the following qualifications:


The President shall be an Ordinary, Outstation, Life or Senior Member of the Club for a continuous period of not less than twenty (20) years.

The Honorary Secretary / Honorary Treasurer shall be an Ordinary, Outstation, Life or Senior Member of the Club for a continuous period of not less than fifteen (15) years.

The Honorary Assistant Secretary / Honorary Assistant Treasurer shall be an Ordinary, Outstation or Life Member of the Club for a continuous period of not less than ten (10) years.

And all other members seeking office should have been Members of the Club for a period of not less than 10 years and having seven (7) years of uninterrupted voting rights in the Club. No Member shall serve as a Member of the Executive Committee unless he is over 31 years of age.

Every Life, Honorary Life, Ordinary, Outstation and Senior Member with a minimum continuous membership of three (3) years and present shall be entitled to vote.



Vasantha Wijesekera
Honorary Secretary

30th May 2022.

OFFICE BEARERS 2021/2022

| | | | | |
|--|-------------------------|------|----------------------|------|
| President | Mr. I.S. De Silva | 2021 | | |
| Vice Presidents | | | Trustees | |
| (Trustees and Vice Presidents are listed according to the year of election. The year is indicated against each name) | Mr. R. De Mel | 1983 | Mr. W.T. Ellawala | 2002 |
| | Mr. R. Pandithage | 1993 | Mr. I.S. De Silva | 2004 |
| | Mr. D.A. Wijewardena | 1994 | Mr. R. Pandithage | 2008 |
| | Mr. R.J. De Silva | 1998 | Mr. J.B.L. De Silva | 2013 |
| | Mr. I.P. Gunawardena | 1998 | Mr. N Dias Jayasinha | 2021 |
| | Mr. J.B.L. De Silva | 1999 | | |
| | Mr. A.E. De Silva | 1999 | | |
| | Mr. D. Wickremaratne | 1999 | | |
| | Mr. P.L.D. Kariyawasam | 2004 | | |
| | Mr. M.A.C. De Silva | 2008 | | |
| | Mr. A. Tennekoon | 2011 | | |
| | Mr. S. Samarasinghe | 2011 | | |
| | Mr. N. Dias Jayasinha | 2013 | | |
| | Mr. A.D.H. Samaranayaka | 2013 | | |
| | Mr. A. Bhaila | 2013 | | |
| | Mr. A. Polonowita | 2014 | | |
| | Mr. S. Goonewardene | 2015 | | |
| | Mr. Vasantha Wijesekera | 2015 | | |
| | Mr. H.S.M. Pieris | 2015 | | |
| | Mr. A. Ranathunga | 2015 | | |
| | Mr. M. Ponniah | 2019 | | |
| | Mr. Ken De Alwis | 2019 | | |
| | Mr. M. Halangode | 2019 | | |
| Honorary Secretary | Mr. Vasantha Wijesekera | 2019 | | |
| Honorary Treasurer | Mr. N. Pieris | 2019 | | |
| Honorary Asst. Secretary | Mr. M. Halangode | 2019 | | |
| Honorary Asst. Treasurer | Mr. S. Goonewardene | 2019 | | |

EXECUTIVE COMMITTEE 2021/2022

| | |
|--------------------|---------------------------|
| Mr. R. Pandithage | Mr. J. Pattiaratchi |
| Mr. A. Ranathunga | Mr. M. Ponniah |
| Mr. K. Nanayakkara | Mr. D.P.M.D. Jayawardene |
| Mr. H. Jayasuriya | Mr. S. Dodanwela |
| Mr. W. De Silva | Mr. N.N. Gunasekera |
| Mr. G. Jayasuriya | Mr. S. Ramanayake |
| Mr. R. Jayawardana | Mr. Dhananjaya Rubesinghe |
| Mr. K. Perera | |

AUDITORS

Messrs. KPMG Sri Lanka

MEMBERS ELECTED TO THE EXECUTIVE COMMITTEE BY THE HOUSE COMMITTEES

| | | |
|--------------------------|---|---|
| Mr. S. Dodanwela | - | Appointed at the Cricket House Committee AGM |
| Mr. S.T. Bibile | - | Appointed at the Tennis House Committee AGM |
| Mr. S. Ramanayake | - | Appointed at the Swimming House Committee AGM |
| Mr. K.S.A.W. Gunawardena | - | Appointed at the Gym House Committee AGM |

OFFICE BEARERS OF THE CLUB

- (1) President
- (2) Honorary Secretary
- (3) Honorary Treasurer
- (4) Honorary Assistant Secretary
- (5) Honorary Assistant Treasurer

The Executive Committee shall consist of 10 elected members, 05 Ex-Officio Members & 05 House Committee Members.

The Ex-Officio Members are the President, Honorary Secretary, Honorary Treasurer, Honorary Assistant Secretary and Honorary Assistant Treasurer.



SINGHALESE SPORTS CLUB EXECUTIVE COMMITTEE 2021/2022



SEATED (L TO R): MR. GAMINI JAYASURIYA, MR. MAHINDA HALANGODE (HONORARY ASSISTANT SECRETARY), MR. VASANTHA WIJESEKERA (HONORARY SECRETARY), MR. I.S.DE SILVA (PRESIDENT), MR. NILANKA PIERIS (HONORARY TREASURER), MR. SUREN GUNAWARDANA (HONORARY ASSISTANT TREASURER), MR. RANJITH PANDITHAGE, MR. ARJUNA RANATUNGA.

STANDING (L TO R): MR. MAHELA JAYAWARDENA, MR. WASANTHA DE SILVA, MR. ROCHANA JAYAWARDENA, MR. JAGATH PATTIARATCHI, MR. HARITH JAYASURIYA, MR. KUSHANTHA PERERA, MR. NESHAN GUNASEKERA, MR. SUSIL RAMANAYAKA, MR. DHANANJAYA RUBESINGHE.

ABSENT: MR. SAMANTHA DODANWELA, MR. KAVINDA NANAYKKARA, MR. MANO PONNIAH.

ATTENDANCE AT THE EXECUTIVE COMMITTEE MEETINGS

FROM 26th JULY 2021 TO 25th APRIL 2022

No of Meetings Held : 13

| <u>Name</u> | | <u>Number of Meetings Attended</u> |
|---------------------------|------------------------------|------------------------------------|
| Mr. I.S. De Silva | President | 12 |
| Mr. Vasantha Wijesekera | Honorary Secretary | 13 |
| Mr. N. Pieris | Honorary Treasurer | 13 |
| Mr. M. Halangode | Honorary Assistant Secretary | 8 |
| Mr. S. Goonewardene | Honorary Assistant Treasurer | 7 |
| Mr. R. Pandithage | | 11 |
| Mr. A. Ranathunga | | 9 |
| Mr. K. Nanayakkara | | 8 |
| Mr. H. Jayasuriya | | 9 |
| Mr. W. De Silva | | 12 |
| Mr. G. Jayasuriya | | 12 |
| Mr. R. Jayawardana | | 10 |
| Mr. K. Perera | | 9 |
| Mr. J. Pattiaratchi | | 10 |
| Mr. M. Ponniah | | 12 |
| Mr. D.P.M.D. Jayawardene | | 3 |
| Mr. S. Dodanwela | | 8 |
| Mr. S. Ramanayake | | 11 |
| Mr. N.N. Gunasekera | | 4 |
| Mr. Dhananjaya Rubesinghe | | 9 |

Listing of Member Activities

| MEMBERSHIP CATERGORY | CRICKET | GYM | OFF PEAK GYM | SWIMMING | TENNIS | NO.OF MEMBERS |
|----------------------|---------|-----|--------------|----------|--------|---------------|
| ASSOCIATE | 0 | 50 | 3 | 591 | 16 | 660 |
| CENTENARY LIFE | 4 | 5 | 0 | 40 | 4 | 53 |
| EXPATRIATE | 2 | 2 | 0 | 9 | 0 | 13 |
| HON. LIFE | 0 | 0 | 0 | 0 | 0 | 0 |
| JUVENILE | 170 | 0 | 0 | 310 | 28 | 508 |
| LIFE | 1 | 7 | 0 | 29 | 4 | 41 |
| ORDINARY | 39 | 255 | 4 | 1614 | 87 | 1999 |
| OUTSTATION | 0 | 0 | 0 | 10 | 1 | 11 |
| SENIOR | 3 | 4 | 0 | 33 | 4 | 44 |
| SENIOR ASSOCIATE | 0 | 0 | 0 | 9 | 0 | 9 |
| STUDENT | 133 | 53 | 2 | 408 | 35 | 631 |
| WORLD CUP LIFE | 4 | 4 | 0 | 25 | 3 | 36 |
| Total | 356 | 380 | 9 | 3078 | 182 | 4005 |

Listing of Member Categories

| Membership Category | No.of Members |
|---------------------|---------------|
| ASSOCIATE | 1096 |
| CENTENARY LIFE | 166 |
| EXPATRIATE | 15 |
| HON. LIFE | 1 |
| JUVENILE | 590 |
| LIFE | 292 |
| ORDINARY | 3478 |
| OUTSTATION | 30 |
| SENIOR | 196 |
| SENIOR ASSOCIATE | 17 |
| STUDENT | 772 |
| WORLD CUP LIFE | 97 |
| PLAYING | 25 |
| Total | 6775 |

MINUTES OF THE ANNUAL GENERAL MEETING

HELD ON FRIDAY, 30TH JULY, 2021 AT 7.00PM AT THE SINGHALESE SPORTS CLUB, NO.35, MAITLAND PLACE, COLOMBO 07

PRESENT : MESSRS. S.S. GURUGE G1114A, G. TUDAWA T0159C, K. PERERA P0324B, S. RAMANAYAKE R0296C, M. DENEDIOTIS D2517A, L.I. WITANACHCHI W2074A, H.M.K.G. WEERASEKERA W1249B, D.M.S. GUNRATNA G1512A, R. KODIKARA K0394A, V.L.B. ELLEPOLA E0242A, M.A.C. DE SILVA D0631A, H.K.P. JAYASURIYA J0788A, U.B. PERERA P2052A, K.R. RAJAPAKSE R1019A, L.N. ABESEKARA A1675A, M. MAHINDARAJAN M0726A, C.K. KARIYAWASAM K0196A, D.W. MARTENSTYN M1036A, C.M. ANTHONISZ A0258A, A.M. PASQUAL P1081A, N.D. JAYASINHA J0718A, R.J. DE SILVA D0796A, M.H.V. WIJESEKERA W1217A, M.B. HALANGODE H0172A, H.N. DE SILVA D0870A, M.W. DE SILVA D1278A, R. PANDITHAGE P0165A, G.L.I. LIYANAGE L0220A, I.S. DE SILVA D0513A, M. PONNIAH P1241A, M.A. BHAILA B0193A, A.D.H. SAMARANAYAKA S0785A, J. KUDAHETTY K0135A, J.P. PATTIARATCHI P0591A, R.S. JAYAWARDANA J0527A, N.N. GUNASEKERA G1110A, J.R. SELLADURAI J0873A, N.M. PIERIS P0343B, K.A.S.R. KURUPPU K1052A, G.T. JAYASURIYA J0512A, M.J.R. HASHEEM H0402A, P.S. GOONEWARDENE G0399A, D.C. RUBESINGHE R0979A, R.D. GUNATILAKA G1518A, M. DHARMAKEERTHE D1522A, A.A. DE SILVA D0513B, A.A.S.P. PERERA P1818A, G.A.U. KARUNARATNE K1057A, C. LIYANAPATABENDY L0205A, S.R. RAMANAYAKE R0487A, L.S. DE ALWIS D1670A, R.A.H.V. RANAWEERA R1297A, W. HEENETIGALA H0230A, S.B. DODANWELA D1464A.

EXCUSED: NOT RECEIVED

The meeting was chaired by Trustee & Vice President Mr. Ranjith Pandithage in the absence of the President Mr. W.T. Ellawala who was indisposed.

1. Notice convening the meeting was taken as read.

Chairman – Mr. Pandithage :

Informed the house that holding of this Annual General Meeting was delayed by one month due to the travel & health restrictions imposed by the government in view of the Covid-19 pandemic in the country.

2. A vote of condolence was passed on the deaths of Mr. A.N. Sulaiman, Mr. H.A. Pieris, Mr. M.R. Fernando, Dr. M.V.H. Gunaratne, Mr. J. Gunasekera, Mr. J.J. Ambani, Mr. W.N.G. Silva, Mr. G.V.V.S. Jayathileke, Mr. P. Gunasekera, Mr. K.S. Ratwatte, Mr. Meril Fernando, Dr. (Mrs.) M.N. De Alwis, Ms. M. Kannangara, Master M. De Fonseka, Mr. Gamini Edirisinghe.

3. Confirm the Minutes of the Annual General Meeting held on 14th August 2020.

The minutes were adopted, proposed by Mr. Ameen Bhaila and seconded by Mr. H. Jayasuriya.

4. Confirm the Minutes of the Special General Meeting held on 17th September 2020.

The minutes were adopted, proposed by Mr. Gamini Jayasuriya and seconded by Mr. S. Goonewardene.

5. Confirm the Minutes of the Special General Meeting held on 13th January 2021.

The minutes were adopted, proposed by Mr. D. Rubesinghe and seconded by Mr. S. Goonewardene.

6. Matters arising from the above minutes. - None

7. Table the Report of the Executive Committee 2020.

The above report was tabled and approved by the house.

8. Consider and adopt the Audited Statements of Accounts for the period 01/01/2020 to 31/12/2020.

The Chairman presented the above Agenda item to the House to adopt the Financial Statements for the year ended 31st December 2020.

The respective Audited Statements of Accounts were adopted, proposed by Mr. S. Goonewardene and seconded by Mr. M. Halangode.

9. Elect Auditors - 2021/2022.

The Chair proposed M/s. KPMG Sri Lanka as Auditors for year 2021/2022 and it was unanimously approved by the House.

10. Elect Office Bearers - 2021/2022.

Chairman – Mr. Pandithage :

Informed the House that Mr. W.T. Ellawala has decided to step down from the post of President. He recalled the times when Mr. Ellawala was first elected as the Honorary Treasurer in 1979 and the services he rendered to the Club up to now as the President of the Club.

He mentioned that a special Executive Committee meeting was held to felicitate Mr. Ellawala and a farewell dinner was held in his honour.

He further mentioned that Mr. Ellawala was one of the greatest Presidents he has worked with and that, although Mr. Ellawala resigns from the post of President, he will continue to render his valuable services to the Club as a Trustee.

The Executive Committee has unanimously proposed Mr. I.S. De Silva for the vacant post of President. Mr. De Silva joined the Club in January 1966 and was elected to the Executive Committee at the Annual General Meeting held in May 1978, when Sir John Kotelawala was the President, Mr. F.C. De Saram was the Honorary Secretary and Mr. Ellawala was the Honorary Treasurer. Mr. De Silva functioned as the Honorary Secretary from 1982 to 1988. Mr. De Silva is a good friend of mine, he will continue to maintain the traditions and ethics of this Club, he said.

The house unanimously approved the appointment of Mr. I.S. De Silva for the post of President of the Singhalese Sports Club.

The Chairman invited Mr. I.S. De Silva to Chair the meeting and invited the Honorary Secretary to table the names of Office Bearers for the year 2021/2022.

Honorary Secretary :

“Before I proceed to announce the names of those Members who are duly elected as Office Bearers for 2021/2022, with permission from the Chair and from the House I wish to rise to a point of order.

Today, Mr. Ellawala who has contributed so much, guiding the destiny of this Club to make it what it is today, is relinquishing his duties as President after nearly 14 years.

We have had great men as Presidents of this Club, who continue to live forever in the legacy they have left behind. One among such men will be Mr. Ellawala whose legacy will live forever with this Club.

Mr. Ellawala hails from a distinguished Kandyan family in Ratnapura. He is closely related to former Prime Minister Srimavo Bandaranaike, President J. R. Jayawardene and President Chandrika Kumaratunge.

He is a product of S. Thomas’ College Mt. Lavinia where he was Head Prefect of the College and was a recipient of the Victoria Gold Medal for the Best All Round Student.

He is a trained Economist and holds a bachelor’s degree in Economics, from the University of Ceylon. He has also been trained overseas in Strategic Business Planning.

Mr. Ellawala is a highly respected business leader and is held in high esteem within the private sector.

He holds key positions on the Boards of several major Companies.

He has been a loyal and devoted Member of the SSC for more than 50 years. He was introduced by Sir John Kotelawala then President, as Honorary Treasurer even without being a member of the Executive Committee previously. He was the Honorary Treasurer for 16 consecutive years without being contested even once.

He was elected a Vice President in 1983 and a Trustee in 2002. Mr. Ellawala was elected as the 9th President of the Singhalese Sports Club in the year 2008.

I was extremely fortunate to serve on the Executive Committee when he took over as President from

Mr. Daya Perera PC. Since then, I have had the privilege of serving on the EXCO alongside Mr. Ellawala as a Committee Member, as Assistant Secretary and as the Honorary Secretary. It has been truly an honour and a privilege to work under his leadership and guidance.

So many wonderful landmark achievements took place during the years he adorned the Club as its President. Much of what we have built and developed these past many years remain a direct result of his astute leadership.

To name a few:

Construction of the Walkway, carpeting of the Car Park and the road leading to the Badminton Court, Expansion and Refurbishment of the Gymnasium, Refurbishment of the Swimming Pool Dressing Rooms & the Swimming Pool Pavilion, Squash Court Lighting System, Re-laying of the Indoor Badminton Courts. Archery and Table Tennis were introduced as new sports. A Kiddies Play Area was started. The Old Badminton Court Building was converted to an Indoor Table Tennis Complex. Refurbishment of the Players Dressing Rooms, Umpires Rooms, Media Room, and Indoor Cricket Nets. Refurbishment of the Billiard tables & Billiard Room. A complete refurbishment of the Centenary Bar, Restaurant, Lawn Bar, Lawn Café, AC Pavilion, Taverners Bar, and the Board Room. Installation of a Passenger Lift to access the AC Pavilion. Introduction of a Bottle Bank Facility in the Centenary Bar. Expansion of the Kitchen, Construction of the ARPICO Pavilion. Installation and commissioning of a Solar PV System. Refurbishment of the Club Entrance Lobby & Car Park. Upgrading the Club's Electrical System, Fire Protection System, launch of the Club Website and the list goes on. The total value of the above investments during the Presidency of Mr. Ellawala is approximately Rs.348 M.

In his 14 years as President, he has been a strong mentor and an exemplary leader. The Executive Committee has benefited so much from his vast experience as a corporate leader. He brought professionalism and a corporate culture to the Executive Committee.

His contribution, dedication, and guidance to the Executive Committee and to the Club was invaluable and have always inspired us in the Executive Committee to do better. His words of wisdom will always be with us. His advice and leadership will be greatly missed by all of us in the committee. His leaving marks the end of an era here at the SSC.

Mr. Ellawala, we thank you for the many years of great leadership and guidance. You will without question remain as a legendary President of this Club and we owe you a tremendous debt of gratitude.

In as much as we remain sad upon his departure, we do realize that all good things have an ending but in saying goodbye we would want to wish him the very best of everything in life and even more importantly we look forward to his company and to his impeccable advice whenever time so permits. We know he will remain a part of us!"

The Honorary Secretary stated that the Post of President and other Office Bearers were not contested for the year 2021/2022. As such the names of the Office Bearers 2021/2022 are as follows.

| | |
|--|-------------------|
| President | Mr. I.S. De Silva |
| Recommended by the Executive Committee in agreement with the Trustees and Vice Presidents of the Club. | |

| | |
|------------------------------|-------------------------|
| Honorary Secretary | Mr. Vasantha Wijesekera |
| Honorary Treasurer | Mr. Nilanka Pieris |
| Honorary Assistant Secretary | Mr. Mahinda Halangode |
| Honorary Assistant Treasurer | Mr. Suren Goonewardene |

The house adopted the above appointments for the year 2021/2022.

Honorary Secretary :

Mr. I. S. De Silva needs no formal introduction to most of us here, but for the benefit of those of you who don't know him I will make a brief introduction.

Mr. De Silva hails from a well-known distinguished family of Lawyers in Sri Lanka. He is the son of late Justice K. D. De Silva an eminent Justice of the Supreme Court. His elder brother late Ananda De Silva was a Senior Lawyer practicing in Kandy. His younger brother the late C. R. De Silva better known to many as “Bulla” was a President’s Counsel and a much-respected former Attorney General of Sri Lanka who was a loyal member of the Club. Mr. I. S. De Silva himself is a respected Senior Barrister who has now retired from active legal practice. He had another brother who was an Accountant. His elder son Suren De Silva is also a Senior Lawyer and the Legal Counsel for the reputed Law Firm D. L. & F. De Saram. His cousin R. J. De Silva is also a Senior Lawyer, a Vice President of the Club and a former Secretary of the Club. His Cousin J. B. L. De Silva is yet another Senior Lawyer who is a Trustee & a Vice President of the Club – certainly a formidable ‘de Silva’ clan of Lawyers! His younger son Ashan De Silva is the present Secretary of our Cricket House Committee. Sri Lanka’s former High Commissioner to the UK, Shenuka Seneviratne is Mr. De Silva’s niece.

Mr. I. S. De Silva is a product of Royal College Colombo, where he played Rugby for the College. He holds a bachelor’s degree in Law from the University of Ceylon.

He joined the Club in 1966 and was elected to the Executive Committee in 1978 during the Presidency of Sir John Kotelawala. He was elected as Honorary Secretary in 1982 and served under President J. R. Jayewardane until 1988. He was elected a Vice President in 1988 and a Trustee of the Club in 2004.

Sir, you are the 10th President of the Singhalese Sports Club, and we have no doubt that you are a worthy successor to Mr. Ellawala. I warmly welcome you on behalf of the Executive Committee and look forward to working alongside in taking this esteemed Institution to the next league and wish you all success in the months and years ahead.

11. Elect Executive Committee - 2021/2022.

There were no other nominations for the 10 positions of the Executive Committee and therefore, following Members were elected uncontested as Members of the Executive Committee.

Mr. Ranjith Pandithage
Mr. Arjuna Ranathunga
Mr. Kavinda Nanayakkara
Mr. Harith Jayasuriya
Mr. Wasantha De Silva
Mr. Gamini Jayasuriya
Mr. Rochana Jayawardana
Mr. Kushantha Perera
Mr. Jagath Pattiaratchi
Mr. Mano Ponniah

Members elected to the Executive Committee by the House Committees:

| | |
|---------------------------|---|
| Mr. Mahela Jayawardene | - Appointed at the Cricket House Committee AGM |
| Mr. Neshan Gunasekera | - Appointed at the Tennis House Committee AGM |
| Mr. Susil Ramanayake | - Appointed at the Swimming House Committee AGM |
| Mr. Dhananjaya Rubesinghe | - Appointed at the Gym House Committee AGM |

12. Any other business of which due notice has been given. - None

The President:

“I first stepped foot to this most prestigious sports Club 55 years ago.

At that time, the entire structure, facade, and landscape of this Club was completely different to what we see today. If my memory serves me right the President of the Club at the time was Sir John Kotelawala.

I never thought at that time, that one day I would be standing before you, as the President of this prestigious Club. Therefore, at the outset, I extend my humble appreciation and gratitude to the

Executive Committee for nominating me as the President of this Club, and the membership of this Club for accepting me to that post.

Over the 55 year period I have been a member of this Club, I have seen without a doubt, this most prestigious sports club evolve into the foremost and unparalleled sports Club in Sri Lanka. This Club has had the good fortunes of being enriched by rich traditions, from the time Sir Edward Dias became the first President. To my knowledge there is no other Sports Club in Sri Lanka to have had the privilege and honour of having two prime ministers namely the late Hon. D.S. Senanayake and the Late Hon. Sir John Kotelawala and one President of our country, namely the late Hon J. R. Jayawardene as previous Presidents of this Club. I assume office as its 10th President.

My predecessor and more significantly my good friend Mr. Tommy Ellawala whom I had the good fortune of knowing for over 60 years has been at the helm of this Club since 2008, I have witnessed since that time, the commitment he has rendered to this Club to bring this Club to this prominent position. Tommy's contributions are not by any means limited to the developments that have taken place at the Club that we see, and enjoy today. Tommy through his extensive experience in the corporate sector for over half a century serving in the highest positions, introduced to this Club a corporate discipline, relating to the management and the operations of this Club. He brought in a much-needed corporate culture into the thinking of the management and also the Executive Committee members, as to how to develop this expanding Club, into a growing and profitable business, without undermining its enviable charm. He brought in fiscal processes which ensured that there is accountability and transparency in all dealings. He always impressed that the Executive Committee of this Club should be mindful that it is dealing with members' funds, other peoples' monies. Therefore, honesty, transparency and integrity are of unquestionable importance, if this Club is to preserve and pass on the requisite discipline and traditions to future office bearers of this Club.

All of you who know and have interacted with Tommy understand he is not only a very cultured man but a true gentleman. Tommy even now functions as the Chairman and Managing Director of C. W. Mackie and Co. Ltd. During his illustrious corporate life, he also held the position of Director Shipping of Brooke Bonds until it merged with Lipton's. In addition to these corporate appointments, he also served as a member of the Shipping Council. Tommy is hailed as one of the first to recommend a port in Hambantota. It is probably this vision that also contributed to most of the development work that was undertaken at the Club during his stewardship. We are deeply obliged to this selfless service he has rendered to this Club, initially as a Treasurer for 16 years and as President for 13 years. Therefore, I have no doubt that the entire membership of this Club joins me whole heartedly in thanking Tommy for his yeomen service and we all wish him good health and long life and continued service to this Club.

My vision as President is to take this Club to even greater heights with the support of the Executive Committee and the House Committees and you as members. I too endorse the ethos that any successful business, profession or even the management of a Club of this nature requires discipline. It is discipline in conduct, management and accountability that is the bedrock of all success whether it is of a personal or of any other nature. Therefore, one of my initial endeavors would be to strengthen this discipline in a manner that all members are treated equally, and that all stakeholders that are involved in this journey, whether it be the service staff, management staff, committee members and members appreciate and realize this fact. If this Club is to grow further, it is important that we conduct and uphold the principles and traditions and more importantly the rules that have been formulated, to ensure that every member that patronizes the Club is made safe, welcome, and more importantly made to feel an integral and important part of this Club. It is through the patronage of the membership that we can grow this Club to further heights. It is the self-discipline that we can collectively instill as members, that can ensure that we could proudly call ourselves as members of the SSC, as I stand here and say now.

I will ensure that any audit issues raised with regard to the finances of the Club will be promptly addressed and if there is any wrongdoing such wrongdoing will be dealt with as severely as permitted. You have my assurance that I will make myself available to hear members on their suggestions to

further develop the Club and more importantly that rules of the Club are implemented across the board without fear of favour, amongst all. I am emboldened and heartened by the fact that I have an exemplary Executive Committee and an equally efficient Honorary Secretary and Honorary Treasurer that understands what this Club stands for and signifies. I am sure we as a team could take this Club to greater heights.

Before I conclude, may I also take this opportunity to highlight the fact that it is important that we consider implementing certain measures to increase patronage of members and also have a sustainable source of revenue for Club. It is through the patronage of members that the Club generates most of its revenue. The recent pandemic and closure of the Club for indefinite periods of time caused severe hardships to our staff due to lack of patronage by members. Despite the closure, the Club had certain fixed costs it had to bear such as maintenance and salaries, though the Club was not generating revenue. Therefore, it is timely that we look at certain measures that we could introduce to deal with such situations, to ensure that the welfare of the staff, and how costs of the Club could be met in such challenging times, without the Club having to draw on its reserves.

Having said that, let me conclude by extending my renewed appreciation to Tommy for his sterling service to this Club and I call upon all members of this Club to unite with the committee to preserve and further SSC to the unparalleled heights it has enjoyed over 121 years.

Finally, I call upon all of you present to be upstanding and join me in giving Tommy a much-deserved hearty round of applause as appreciation for the service he has rendered to the membership of this Club.

Thank you once again for the trust placed in me."

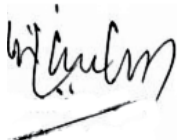
At the conclusion of the speech, the President thanked the Members present and the meeting was adjourned with a vote of thanks to the Chair.

The meeting was concluded at 7.30 p.m.



I.S. De Silva

President



Vasantha Wijsekera

Honorary Secretary

12th May 2022.

MINUTES OF THE SPECIAL GENERAL MEETING

HELD ON TUESDAY, 02ND NOVEMBER 2021 AT 7.00 PM AT THE SINGHALESE SPORTS CLUB,
NO.35, MAITLAND PLACE, COLOMBO 07.

PRESENT : MESSRS. M.H.V. WIJESEKERA W1217A, N. NANAYAKKARA N0369A, S.R. RAMANAYAKE R0487A, S. HERATH H0517A, P.M. ATUKORALA A1581A, F.M. MUSHIN M0956A, P.S. GOONEWARDENE G0399A, P.K.S.P. SANDARAS S1669A, Y.K.C. WIJEYESEKERA W1389A, H.K.P. JAYASURIYA J0788A, I.S. DE SILVA D0513A, N.M. PIERIS P0343B, P.P. SUPRAMANIAM S2169A, K. PERERA P0324B, M C.R. MALLIKARACHCHI M0901A, M.B. HALANGODE H0172A, J.P. PATTIARATCHI P0591A, M.W. DE SILVA D1278A, G.T. JAYASURIYA J0512A, R.S. JAYAWARDANA J0527A, K.S.L. DALPATADU D2437A, N.H.G. WIJEKOON W1848A, A.H. FERNANDO F0912A, N. HEWAVITHANAGE H0394A, M. PONNIAH P1241A, A.A. DE SILVA D0513B.

EXCUSED : MESSRS. A. RANATHUNGA R0409A, MR. N.N. GUNASEKERA G1110A, MR. R. PANDITHAGE P0165A, MR. N.D. JAYASINHA J0718A.

The meeting was chaired by President Mr. I.S. De Silva.

1. Notice convening the meeting was taken as read.

2. Proposed Revision of Entrance Fees – Year 2022

“The Executive Committee of the Club, at its meeting held on 01st October 2021, resolved unanimously to recommend an enhancement of the prevailing Entrance Fees as undernoted with effect from 01st January 2022”.

| Proposed Entrance Fees for Year 2022 | | |
|--------------------------------------|---|--|
| Category | Current Rates Exclusive of Taxes [Rs.] | Proposed Rates Exclusive of Taxes [Rs.] |
| <u>Entrance Fee</u> | | |
| Life Members | 316,898.00 | 400,000.00 |
| Ordinary Members | 184,398.00 | 250,000.00 |
| Outstation Members | 184,398.00 | 250,000.00 |
| Associate Members | 115,278.00 | 175,000.00 |
| Expatriate Members | 46,111.00 | 50,000.00 |
| Student Members | 23,102.00 | 25,000.00 |
| Juvenile Members | 23,102.00 | 25,000.00 |

President :

Tabled the proposed revision of Entrance Fees as given above.

Honorary Treasurer :

The Club has not reviewed the Entrance Fees for the last 3 years. However, in view of tremendous escalation of the expenses / costs during past few years and in view of increasing the revenue of the Club, it was proposed to increase only the Entrance Fees and not the subscription, sectional or activity fees so that the members wouldn't be burdened.

Whilst this is the primary reason for the proposed revision, it is also noted that the Entrance Fees of Comparative Clubs like Colombo Swimming Club, Royal Golf Club, Eighty Club etc. are higher than our Club. Therefore, there is a room / possibility to increase our Entrance Fees. This is a parallel reason for this proposal.

The President permitted questions from the House about the above proposal but there were no questions.

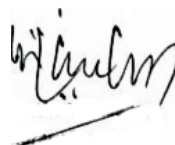
As such, the President proposed the above revision on Entrance Fees from the Chair, and it was unanimously approved by the House present.

The resolution was duly adopted unanimously, and it will be effective from 01st January 2022.

The President thanked the members present and the meeting was concluded at 7.10 p.m.



I.S. De Silva
President



Vasantha Wijesekera
Honorary Secretary

17th May 2022.

MINUTES OF THE SPECIAL GENERAL MEETING

HELD ON TUESDAY, 22ND FEBRUARY 2022 AT 7.00 P.M. AT THE SINGHALESE SPORTS CLUB, NO.35, MAITLAND PLACE, COLOMBO 7.

Present: Messers I.S. De Silva D0513A, M.H.V. Wijesekera W1217A, M.B. Halangode H0172A, A.R. Pandithage P0165A, M. Ponniah P1241A, R.S. Jayawardana J0527A, K. Perera P0324B, J. Pattiaratchi P0591A, N.W. De Silva D7278A, S.Ramanayake R0487A, A.D.H. Samaranayaka S0785A, N. Dias Jayasinha J0718A, R.J.De Silva D0796A, Manjula Lanerolle L0234A, Milton de Silva D1190A, R. Fernando F1050A, Prasad Mendis M1257A, H.U.R Pieris P1087A, Rifki Mohamed M0559A, S.N. Siriwardana S1465A, Gamini de Silva D1192A, J.A.Weeratunge W2048A, Lalinda Perera P0831A, Milinda De Silva D1747A, R.Wettimuny W0425A, R.Ratwatte R1190A, K.A.D.L.P.Nanayakkara N0312A, S.Sivasupramaniam S1465A, W.M.V.Perera P2035A, M.A.W.P. Silva S1959A, M.Ameen Bhaila B0193A, Hasintha Kosala K1140A, M.A. Rajabdeen R0540A

Excused: Mr. Gamini Jayasuriya J0512A

The meeting was chaired by President Mr. I.S.De Silva.

Notice convening the meeting was taken as read.

Construction of a New Office Administration Block

“Whereas at a Special General Meeting held on 21 January 2021 it was agreed in principle that the Club by way of an imperative needs a new Office Administration Block to provide better amenities to the increased membership but decided that it was not the best time to invest Club funds in a building project due to the uncertainties that prevailed at the time due to the pandemic

And whereas, Mr. Nimal Dias Jayasinha, Trustee, Vice President, and a former Honorary Secretary of the Club has confirmed in writing his willingness to **provide a donation of Rs. 20 million to the Club for the construction of the said Administration Block**

And whereas, the estimated cost to complete the construction of the said building is Rs. 17,108,748/73

To approve a proposed plan to construct a new Office Administration Block for the Club at an estimated cost of LKR 17,108,748/73 to be awarded to Ms. G. L. Piyadasa Builder & Contractor as recommended by Architect Mano Ponniah and To approve a further sum of Rs. 5 million for the furniture and fittings of the proposed building.

To approve to name the proposed Office Administration Block as **“Nimal Dias Jayasinha Administration Enclave”** in consideration of the generous donation to be provided by Mr. Nimal Dias Jayasinha.

To execute the project. Drawings, proposals, and cost estimates can be viewed at the Club office. The project will take approximately six months to complete from the date of commencement”

President Mr. I. S. De Silva said that he was delighted to inform the house that Mr. Nimal Dias Jayasinha Trustee, Vice President, and a former Honorary Secretary of the Club has informed the Club that he would donate a sum of Rs. 20 million towards the construction of the new Office Administration Block. He thanked Mr. Jayasinghe for his generosity and said that a new Office Administration Block is a priority need of the Club to provide better amenities to the increased membership. This project has been discussed by many past Executive Committees and identified as a Priority Project for the Club but was not embarked upon due to constraints of funds.

Mr. Nimal Dias Jayasinha -I must take the opportunity to congratulate the Exco for the splendid job they are doing. Lot of productive activities are going on and I hope that you will be able to continue with the good work. He further confirmed that he would have the cheque for Rs. 20 million delivered to the office next morning.

Mr. R. J. De Silva appreciated and thanked Mr. Jayasinghe for his generous donation and congratulated the Honorary Secretary Mr. Vasantha Wijesekera for taking the initiative to secure the donation from Mr. Jayasinghe.

The resolution was duly adopted unanimously.

4. Sports Bar and Upgrading of the Restaurant

"To approve the Construction/Conversion of the Restaurant Bar into a Sports Bar and to renovate and upgrade the restaurant at an **estimated cost of Rs. 17 million fully funded by the Lion Brewery (Ceylon) Ltd, Luxury Brands (Pvt) Ltd and the Ceylon Tobacco Company PLC** where the project will be undertaken and carried out wholly by the said funders including the selection of the Contractor, interior decorator, and management of the project. The funds will be deposited with the Club prior to the commencement of the project for disbursement. Drawings can be viewed at the Club office. The project will take approximately two months to complete from the date of commencement."

The Honorary Secretary explained the project and said that the Club has secured by way of sponsorships a sum of Rs. 17million for this project from Lion Brewery (Ceylon) Ltd, Luxury Brands (Pvt) Ltd and the Ceylon Tobacco Company PLC

The resolution was duly adopted unanimously.

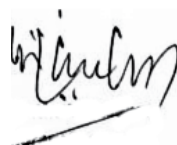
5. Any other business of which due notice has been given. - None

The President thanked the members present and the meeting was adjourned with a vote of thanks to the Chair.

The meeting was concluded at 7.15 p.m.



I.S. De Silva
President



Vasantha Wijesekera
Honorary Secretary

3rd March 2022.

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2021

Dear Fellow Members,

It is my privilege to present, on behalf of the President & the Executive Committee, the Executive Committee Report for the year ended 31 December 2021.

2021 was a year of many challenges ravaged by the Covid-19 pandemic. We have never experienced a pandemic that has lasted over two years leading to travel restrictions and countrywide lockdown. It would be an understatement to say that the Club was affected by the pandemic. The Club remained closed or partially closed for most parts of the year and had to be operated with curtailed patronage of activities, food, and beverage services until about October. The Lawn Cafe had to be closed as Tasty Caterers to whom it was outsourced pulled out due to the Club closure. The annual big matches and limited over fixtures usually held in the months of March and April did not take place. Instead, the Royal-Thomian big match was played without spectators in October and the Joe-Pete big match and the limited over game were played without spectators in December. The Annual General Meeting usually held in June had to be postponed due to health/travel restrictions and was held in July. Club activities gradually resumed in the month of July with the ease of travel restrictions but had to be curtailed again in August due to health restrictions. The Club is the extended home for members. Hence, regular antigen testing for screening staff along with other preventive measures were taken and we continued to promote 'minimize health and safety risk' as the top priority to ensure that the Club is a safer place for our members to visit and enjoy, and as a result cope better with the stress of the pandemic. To encourage members to patronize the Club, we made a conscious decision not to increase the Bar and Restaurant prices although the costs were rapidly increasing. We continued to look after our biggest asset, the staff of the Club, by ensuring their salaries, bonus payments and other entitlements were paid on time.

Due to the closure of the Club during most part of the year under review, a substantial drop in income is recorded from all activities, restaurant, and bar operations. Except for Swimming and Table Tennis, all other activities of the Club and the Bar & Restaurant have recorded a loss. Despite these setbacks, we were able to put on a resilient performance in the face of unprecedented circumstances and still managed to do well to record a marginal profit of Rs. 9M before tax and Rs.8.5M after tax due to prudent financial management and financial discipline.

At the Annual General Meeting held in July, Mr. W. T. Ellawala stepped down after 14 years of service as President of the Club. Many landmark achievements were accomplished during his years as President. He will undoubtedly remain as a legendary President of the Sinhalese Sports Club. A farewell dinner was held at the Club in his honour by the Executive Committee. Mr. I. S. De Silva, the senior-most Vice President was unanimously recommended by the Executive Committee in agreement with the Vice Presidents of the Club and was duly elected as the new President at the Annual General Meeting.

A Rules Reform Committee was appointed last year to review and revise the Club Rules. A proposal submitted by the said committee is being reviewed by the Executive Committee.

At a Special General Meeting of the Club held in November approval was granted to revise the Entrance Fee to be charged from new members.

Mahela Jayawardena brought fame to the Club and the Country by being the first SSC Cricketer to be inducted to the ICC Cricket Hall of Fame in November.

Some Notable Achievements Last Year

INFRASTRUCTURE DEVELOPMENT

The Indoor Nets were refurbished and named after late Mr. Michael De Zoysa in January.

A Bottle Bank Facility was successfully launched at the Centenary Bar in February. Initially the project was launched with 48 Bottle Banks but due to the high demand further 12 Bottle Banks were added in September. The project was undertaken and successfully completed by Wasantha De Silva, member of the Bar Committee.

The Staff Quarters were completely refurbished at a cost of Rs. 2M in July.

An Agreement was entered into with Singer Sri Lanka in July to Digitalize the Score Board.

Construction of a new Security Hut commenced at the Club Entrance in August.

The installation and commissioning of Phase 2 of the Solar Power PV System to add an additional 185KW to the National Grid was completed. The system is capable now to generate a total of 400KW of Solar Power.

Fully automated Barrier Gates were installed for the convenience of members.

SPORTS ACTIVITIES

As in the previous year, domestic Cricket and all other sports activities were curtailed during the year under review due to the health restrictions imposed by the government. The Annual SSC Open Ranking Badminton, the SSC Open Ranking Squash Championships, the Annual Swimming Gala and the Gym Night could not be held. However, the Tennis House Committee successfully conducted the SSC Open Tennis Championship, the Tennis Tens, and the International Wheel-chair Tennis Championship.

Several SSC cricketers continued to represent Sri Lanka during the year under review. Dimuth Karunaratne captained the Sri Lanka Test team whilst Dasun Shanaka captained the Sri Lanka ODI team and the T20 team. Dasun also captained the Sri Lanka T20 team at the World Cup held in Dubai. Charith Asalanka and Avishka Fernando are the other SSC Cricketers who represented the National Teams. Dimuth was selected as a member of the ICC Team of the Year.

Several SSC members continued to hold key positions in Sri Lanka Cricket.

| | |
|-----------------------------|---|
| Mr. Mohan A. C. De Silva | - Honorary Secretary |
| Mr. Lasantha Wickramasinghe | - Honorary Treasurer |
| Mr. Samantha Dodanwela | - Member of the Executive Committee and Chairman Tournament Committee |

Two SSC Tennis players were part of the Sri Lanka Davis Cup Team. Renouk Wijemanne as the Non-Playing Captain and Tehan Wijemanne as a player.

With the introduction of a Table Tennis Academy, the game is gaining popularity with the members.

SSC members who were elected to key positions in National/International Sports Bodies:

| | |
|---------------------|---|
| Mahela Jayawardena | Chairman - National Sports Council |
| | Consultant Coach of Sri Lanka under 19 Team |
| Mahinda Halangoda | Manager of the Sri Lanka Under 19 Team |
| Avishka Gunawardena | Sri Lanka Under 19 Coach |

| | |
|-------------------------|--|
| Nethru Nanayakkara | President - Sri Lanka Aquatics Sports Union (SLASU) |
| Manel Dharmakeerthie | President - Wushu Federation of Sri Lanka |
| | Secretary General - South Asian Wushu Federation of Asia |
| Gamini Jeyasuriya | President - Lawn Bowls Federation of Sri Lanka |
| Susil Ramanayake | Honorary Secretary – Lawn Bowls Federation of Sri Lanka |
| Pramodya Wickramasinghe | National Cricket Selector |
| Asisri Iddamalgoda | Chairman- National Tennis Selectors |
| Arjun Fernando | National Tennis Selector |
| Aruna Seneviratne | National Tennis Selector |
| Sohan Patrick | National Tennis Selector |

GROUND

The Honorary Ground Secretary Mahinda Halangoda continues to do an excellent job in maintaining the ground in pristine condition. I wish to record our most sincere gratitude and appreciation to Sri Lanka Cricket for the generous donation to the Club of a Toro Green Master Outfield Cutter.

F&B/ENTERTAINMENT

The Wednesday Hopper Nights with live Saxophone music and the different theme nights on Fridays with live Bands have become very popular with the members.

The revenue generated from the function venues of the Club was significantly reduced during the year under review due to Covid-19 restrictions impacting the overall F&B revenue.

To celebrate the 25th Anniversary of the 1996 World Cup Victory, the match was shown to members on a Giant Digital Screen under the theme “Relive The ’96 World Cup Final”.

To celebrate the Sinhala & Tamil New Year an event and a theme night titled “Avurudu Udawa” was organized by creating a traditional Sri Lankan village with traditional games for the whole family alongside a Sri Lankan Buffet.

A Christmas Market was organized at the Club with many stalls taken by members and their guests and managed by them for the benefit of the members.

A Carols Night with Yohan & Honorine, A Christmas Eve Dinner with Damian & the D Zone and a 31st Night Dinner with the popular Band ‘Annesley with Super Chimes’ was held with many members attending these events.

SPONSORSHIPS

During another difficult year the Cricket House Committee was successful in securing new sponsorships for Cricket from Daraz and Brandix and retain the sponsorship of Akbar Brothers. The Tennis House Committee was successful in bringing in First Capital Holdings PLC as Principal Sponsor and retain the DIMO, and 3D Sports sponsorships for the annual Tennis events. We are most grateful to our sponsors for their support.

STAFF WELFARE SOCIETY

The Staff Welfare Society continues to play an important role in the welfare of the staff. As in the previous years the Club donated to the Staff Welfare Society to organize their annual get together. However, it could not be held due to health and travel restrictions.

FUTURE DEVELOPMENT PROJECTS

Construction of the New Administration Block which was earmarked as a future project last year has already commenced. The Club has identified potential sponsors to provide a Fiber based solution to

deliver CCTV Camera System and Wi-Fi services covering the entire Club. Sponsors have been found to upgrade the Service Bar and Restaurant area.

I wish to place on record my sincere appreciation to all the staff led by the General Manager Chari Vithanachchi & the Operations Manager Trevor Martin who worked tirelessly under difficult circumstances I thank the Trustees of the Club and the Internal Audit Committee for their valuable advice, support, and guidance.

The Club's finances have been well managed during another difficult year under the leadership and guidance of our Honorary Treasurer Nilanka Pieris. My sincere thanks to Nilanka for his very willing advice and unwavering support and commitment to the affairs of the Club.

To the Honorary Assistant Secretary Mr. Mahinda Halangoda and all my colleagues on the Executive Committee, a big thank you for extending your unstinted support and cooperation, to Mr. W. T. Ellawala for many years of great exemplary leadership and guidance and to our new President Mr. I. S. De Silva for his able stewardship.



Vasantha Wijesekera
Honorary Secretary

on behalf of the Executive Committee

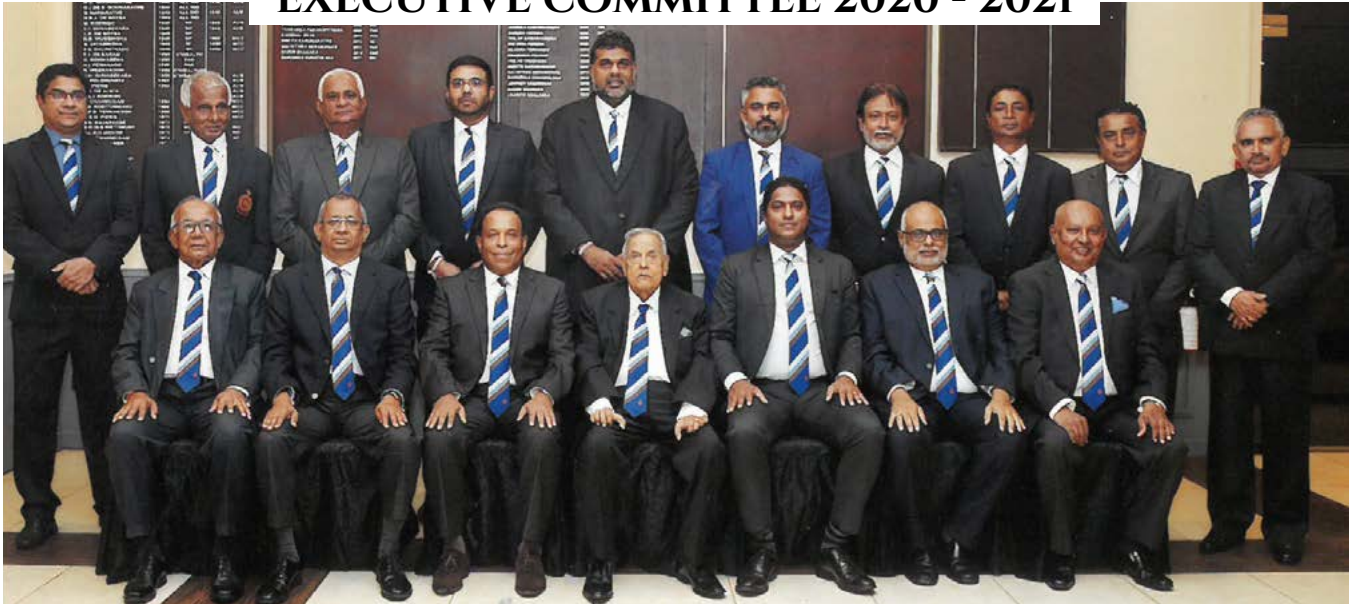


MR. W. T. ELLAWALA
PRESIDENT 2008 - 2021



*Farewell Dinner in Honour of Legendary President Mr. W. T. Ellawala
and presentation of a Plaque of Appreciation*

EXECUTIVE COMMITTEE 2020 - 2021



*Special Executive Committee Meeting to pay
tribute to President Mr. W. T. Ellawala*



SSC Welfare society's felicitation



Signing of the SINGER Digital Score Board Agreement



Renovated Staff Quarters

TREASURER'S REPORT – 2021

I have great pleasure in presenting the Treasurer's Report for the year ended 2021.

The financial performance of the club continued to be impacted by Covid-19 during the year under review. The club managed to record an improved net profit of Rs 5,788,261 when compared to a net profit of Rs. 4,102,161 recorded in the year 2020. The Total Assets of the club at the end of the financial year stood at Rs. 507,012,356 which is an increase of Rs. 7,730,224 over the previous year. The club continued to maintain a very healthy cash position of Rs. 86,921,679 which consisted of a Wealth Management Account balance of Rs.63,222,774, Cash at Bank (Current & Savings) balance of Rs.21,418,176 and Cash in Hand balance of Rs.2,280,729. During the year, a sum of Rs. 36,350,857 was invested to improve the infrastructure of the club.

The club witnessed an increase of Rs. 10,484,049 in Income and Rs. 3,196,201 in Direct Expenses when compared to the previous financial year. The increase in the income was mainly due to the relaxation of certain health restrictions that were in place during the previous financial year. Careful management of our overheads together with a reduction in non-urgent expenditure resulted in an Operating Profit of Rs. 65,377,440 which was an increase of Rs. 7,287,848 when compared to the previous year.

The Bar and Restaurant recorded losses of Rs. 5,745,181 and Rs. 10,741,552 respectively. Our inability to host the annual school big matches with spectators and the closure of the club for a couple of weeks impacted our revenue from the Bar and Restaurant. Increased cost of goods sold also contributed significantly to the reduced operating profit in the Bar. The Restaurant on the other hand managed to reduce the loss when compared to the previous year through the implementation of a streamlined purchasing policy.

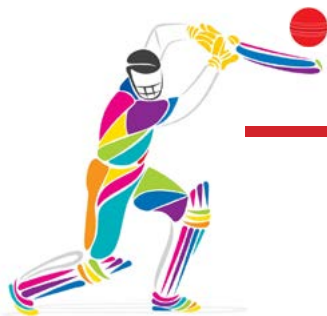
Interest Income reduced by Rs. 1,532,938 due to a very low yield from our interest bearing assets. Interest rates are expected to rise in the future and thereby increase our interest income.

Renewed interest by new members to join the club when compared to the previous year resulted in Entrance Fess increasing by 10,291,63. Significant savings from the implementation of Phase 2 of the Solar Power system was realized and the club managed to earn a sum of Rs. 333,089 through the sale of the excess production during the period the club was closed.

I would like to place on record my sincere appreciation to our dynamic Honorary Secretary Mr Vasantha Wijesekera for his dedication and commitment towards the management of the club.

I also would like to extend a word of appreciation to my Honorary Assistant Treasurer – Mr Suren Goonewardena, the President and Executive Committee members, the staff of the club, Ernst & Young for the Financial Accounting services and KPMG for carrying out duties as the clubs Auditors.

Nilanka M Pieris
Honorary Treasurer



CRICKET HOUSE REPORT 2021

The following individuals were elected at the AGM of the Cricket Section of the Singhalese Sports Club held on the 28th May 2021 Via Zoom.

Cricket House Committee

1. Mahela Jayawardena (Chairman)
2. Ashan De Silva (Secretary)
3. Samantha Dodanwela
4. Tharanga Paranavithana
5. Navin Perera

Mahela Jayawardena resigned as Chairman on 31st December 2021 upon being appointed as the National Consultant Coach and Mr. Samanthe Dodanwela was appointed as Chairman until the next CHC AGM

| | | |
|-----------------|----------|---------------------|
| Captain | Premier | Dasun Shanaka |
| Vice-Captain | | Charith Asalanka |
| Captain | Under 23 | Not Appointed |
| Vice-Captain | Under 23 | Not Appointed |
| Head Coach | | Thilina Kandambi |
| Assistant Coach | | Vimukthi Deshapriya |
| Trainer | | Kushan Weerakkody |
| Cricket Manager | | Sudharshan Guruge |

1. DOMESTIC CRICKET

The domestic season was curtailed to only the Premier Limited Over tournament due to the Pandemic even though Sri Lankan Cricket had a new tournament structure in place.

The Premier Limited Over tournament which was the only tournament held this season was held during the Monsoon season in October & November 2021 and due to inclement weather, we were able to play only 3 matches of a maximum of 10 matches where we were able to win two and lose one match while the rest of the matches ended as no result.

TOURNAMENT PERFORMANCE REVIEW

The season was curtailed to only the Premier Limited Over tournament as stated above and there were no significant performances to highlight due to only three games being completed the whole of last season

SSC SCHOOL OF CRICKET

The year 2021 was a mixed bag for all the youngsters of the SSC School of Cricket, in terms of the Pandemic and cricket. The students were able to attend cricket practices sporadically and also participate in a few tournaments that was conducted during the period. Even though the first few

months of the year until April permitted the youngsters to attend practices, the months of May, June, July and August were not permitted due to the spread of Covid19 and the increase in the spread, thus resulting in students not attending. The Cricket House Committee and the Executive Committee in conjunction made contact with the Health and Sports Ministry and under strict disciplines and health guidelines, we were able to once again conduct practices for the Cricket School. The youngsters started trickling in once again and the attendance improved greatly. At this point I wish to make specific mention that the parents and senior players need to be praised for their utmost support towards the SSC Cricket School and for payment of fees.

Just to recap on this year's progress, we ended up U15 Runner-up in the Colombo Premier Cricket Foundation Tournament that was conducted in March 2021. The SSC Under 15 Blue Team captained by Akash Karunanayake and Vishen Halambage, as its Vice Captain ended up as Runner-Up to CCC due to bad weather, thus losing on the Parabola system. The best performers with the bat were Akash Karunanayake, Vishen Halambage and Thenushka Nanayakkara and Vishal Rukshan. In the bowling department yet again Vishen Halambage and Thenushka Nanayakkara excelled, along with performances from Kemila Govinda, Yatindra Siriwardena, Vishal Rukshan and Shaun Roberts. Thenushka Nanayakkara was adjudged as the best bowler of the tournament with 21 wickets. Vishen Halambage was the highest scorer for us with 205 runs.

The U13 SSC Blue team ended runner-up in the Under 13 Colombo Premier Cricket Foundation Tournament that was just conducted in the month of December 2021.

In the U15 category 50 Over Colombo Premier Cricket Foundation Tournament conducted in November/December 2021, we won all the 1st round matches but failed to live up to the level of competitiveness during the knockout stage.

In the Freedom Tournament, we competed quite well but not fierce enough to come to the final round. In most matches at U15 level, players were unable to attend due to District Selection and U13 level due to School practices and selections that were arranged on match days.

Also with a sense of obligation, I wish to reiterate that many a player got the opportunity to participate in teams that participated in the U13 and U15 category this year, giving almost all an opportunity to play competitive cricket due to the massive dearth of cricket at age group level. It may be mentioned that personally, I ensured that talented cricketers of the SSC School of Cricket faced the trials and matches at District level and happy to indicate they have gained selection to squads.

2. SRI LANKA CRICKET – INTERNATIONAL

National Representation from SSC:

Dimuth Karunaratne (Test & ODI), Dasun Shanaka (Test, ODI & T20), Danushka Gunathilaka (ODI & T20) Kasun Rajitha (Test) & Roshan Silva (Test), Charith Asalanka (Test, ODI & T20), Avishka Fernando (ODI & T20)

Sammu Ashan, Nuwanidu Fernando, Himesh Ramanayake, Kalana Perera & Nipun Dananjaya – 'A' Team

Chamindu Wickramasinghe, Shevon Daniel & Sadeesha Rajapakse – Under 19 Team

Dasun Shanaka was appointed as the ODI & T20 captain commencing with the India Tour. The above represented the country in some or all of the under mentioned International Cricket Tournaments conducted from January to December 2021.

- Sri Lanka Tour of South Africa – December 2020 & January 2021
- England Tour of Sri Lanka – January 2021
- Sri Lanka Tour of West Indies – February / March 2021
- Bangladesh Tour of Sri Lanka – April 2021
- Sri Lanka Tour of Bangladesh - May 2021
- Sri Lanka Tour of England - June 2021
- India Tour of Sri Lanka – July 2021
- South Africa Tour of Sri Lanka – August 2021
- ICC T20 World Cup 2021 – October 2021
- Pakistan 'A' tour of Sri Lanka - October 2021
- Bangladesh Under 19 tour of Sri Lanka – October 2021
- West Indies Tour of Sri Lanka – November / December 2021
- England Under 19 tour of Sri Lanka – November 2021
- ACC under 19 Asia Cup – December 2021

3. PAYMENTS OF PLAYERS

The Club for the first time included national players in the contract list and 26 players were signed up with 2 year contracts divided into 5 groups in order to professionalize the player's commitment towards the club. These payments were made from the grant received from SLC and the sponsorship fees.

4. SRI LANKA CRICKET

The continued support extended by SRI LANKA CRICKET for the club to maintain its status as the 'Lords' of Sri Lanka is recorded with much appreciation.

5. APPOINTMENTS

The following SSC members were appointed to the Executive Committee of Sri Lanka Cricket at its AGM held on 20th May 2021

1. Mr. Mohan De Silva – Hony Secretary
2. Mr. Lasantha Wickremasinghe – Hony. Treasurer
3. Mr. Samantha Dodanwela – Chairman - Tournament Committee

6. APPRECIATIONS

1. The President, Office Bearers and the Executive Committee members for their continued support for cricket.
2. The Chairman and Colleagues in the Cricket House Committee for the support given throughout the year.
3. The Cricket Manager Sudarshan Guruge for the commitment to manage the smooth running of cricket at the Club.

4. The Captains / Vice Captains of respective teams and Head Coach Thilina Kandambi, Assistant Coach Vimukthi Deshapriya, Trainer Kushan Weerakkody
5. The Ground Secretary, Curator, General Manager, ground and office staff for their ready co-operation.

7. SPONSORS

We wish to extend our sincere appreciation to M/s Akbar Brothers (Pvt) Ltd for coming forward as Principal Sponsors of SSC Cricket for the next three years with an attractive sponsorship which will be utilized for the betterment of the players' performance and welfare.

We also wish to extend our sincere appreciation to Brandix for being our clothing sponsor and Daraz for being our Associate Sponsor.

We thank all the companies for their support to SSC Cricket and hope we will be able foster a long relationship

SAMANTHE DODANWELA
CHC Chairman

ASHAN DE SILVA
CHC Secretary

HONORARY GROUND SECRETARY'S REPORT

2021

Unlike the previous year, the ground was used throughout the year, except in May when several matches were cancelled due to health restrictions imposed by the Govt due to Covid 19. The ground was also closed mid-December for repairs. The matches played, were without spectators.

We were fortunate that SLC used the club practice facilities and the grounds extensively, which negated the cancellations/postponement of scheduled matches during the year.

The club T20 and limited over matches were played concurrently in March and April. The Final of the limited over was also played at the SSC on the 11th of April.

The Indian and South African national teams used SSC's facilities in July and August prior to their matches against the Sri Lankan team. The West Indies team played a 4-day practice match against the Board XI in November while the England U19 played 5 ODI matches against the Sri Lanka U19 team in November/December 21'.

The Royal-Thomian and Joe-Pete big matches were played in October and December respectively sans any spectators. These two matches had initially been scheduled to be played in March, but were postponed due to the Covid 19 pandemic. Both matches ended in draws while the Royal- Thomian match hardly had any play due to heavy rain throughout the match.

All these matches were played with the ground staff being kept in a bio-bubble in the club to prevent the spread of the virus. The club has not recorded any players being infected with the Covid 19 virus after playing at SSC largely in most part due to the outstanding health protocols followed by the club management and strictly adhered to by the staff.

During periods when the ground was not utilized the ground staff did manual weeding as well as weedicide to remove weed patches in the outfield and transplanted them with blue grass.

The Club was able to secure an outfield cutter courtesy of Sri Lanka Cricket (SLC), which was long overdue. This Toro machine was imported from the USA and will serve the club for many years to come. The previous cutter (over 15 years old) will be refurbished and kept as a backup. SLC also donated two pitch covers to the club. The Club purchased a much-needed Allett C-20 grass-cutting machine with accessories which will enable us to prepare much better wickets in the future. Currently, SSC is the only club to possess this machine.



During the period under review the SSC management decided to renovate the ground staff quarters. Space has also been added for the storage of equipment. A new dugout was constructed in front of the SLC main office enabling the players to use it during matches. In addition, the indoor nets, side screen and the drain around the grounds were repaired. Most of these repairs were done in-house to limit expenses.

Singer Sri Lanka agreed to upgrade the scoreboard to an electronic one while keeping the old scoreboard appearance. The new scoreboard which is currently in operation will be managed by the scorer and will eliminate the need for 12+ ground staff members to operate it thus, freeing them to work on the side wickets and other areas during match days. The Club ordered special ground covers, which will help staff to cover the pitches quickly with minimum numbers (light covers) while keeping the wickets fresh even if the ground is covered for long periods due to wet weather. These covers should arrive in Sri Lanka by May 22'.



The Curator was given a further contract as it was determined he required more time to adjust to the role he was appointed. The ground staff headed by Kamal and his assistant Chamila did a commendable job last year and this was confirmed by the reports given by the match referees soon after matches played at the SSC.

I would like to take this opportunity to thank the ground staff for the tremendous work done during the past year and hope they will continue to support with the same vigor this year as well.

My sincere gratitude to Sri Lanka Cricket for hiring the grounds, extending monetary support towards purchasing of machinery and maintenance of the grounds during the period under review. Their support has certainly helped us to ensure we have one of the best grounds in Sri Lanka.

I also wish to thank the Club President, Executive Committee and Office Bearers for their continued support towards ground development.

Ground Income Statement 2021

| Ground Income | Rs | Rs |
|-----------------------------------|-----------|---------------------------|
| Ground Hire Income | 4,662,130 | |
| Amortization of Fixed Asset Grant | 844,825 | |
| Hoardings Income | 3,514,849 | |
| Lanka Bell-Airtell Rentals | 1,982,876 | |
| Sponsorship- Dialog | 2,000,000 | |
| Archery Income | 820,000 | 13,824,680 |
| | | |
| Less - Direct Expenses | | (16,318,793) |
| Net Income - (Loss) | = | <u>(2,494,112)</u> |

Mahinda Halangode

Honorary Ground Secretary

GYM HOUSE COMMITTEE REPORT

2021



It is with pleasure that I present the Gym house committee report for the year 2021/22.

It was a difficult & challenging year to operate gymnasium due to Covid 19' pandemic . Strict measures had to be introduced in line with the health protocols of the Government & SSC Covid Compliance Committee to ensure the safety of the gym members. Day-to-day operation was done under difficult circumstances but to the satisfaction of our members due to the untiring effort of the GYM staff headed by Roshan. The outdoor activities such as Crossfit & Aerobics Sessions had good participation of our members and guests.

Amidst all the uncertainties and obstacles, the Club invested a fair amount of funds on the day- to-day maintenance of the Gymnasium & purchase of several equipment & accessories to continue the Gym activities .New oscillating fans were fixed on the request of Members.

At the time of writing this report “Gym Night 2021” the main annual event of Gymnasium that was postponed, was successfully completed on 05th March 2022 at the SSC main pavilion. Gym house committee & Gym staff worked tirelessly to record the highest income of Gym Night history & also recorded the highest profit of over Rs. 300,000/=. We were able to secure 04 Platinum Sponsorships in addition to the Banners & Donations etc. that helped us to offer valuable gifts and gift vouchers to the participants. The success of the GYM Night was appreciated by Hony. Secretary & Hony. Treasurer who were present at the event and the Exco, Gym members and their guests. It was decided to use the surplus money to install an Air-conditioner in the Gents changing area and ceiling fans for the Gymnasium.

I take this opportunity to thank our Sponsors , the staff of SSC - the GM, Operations Manager, Ms. Niluka, Kanchana for their kind support & Cooperation, Senior Gym Manager Roshan, Chief Gym Instructors Prasad, Buddika, and Derrick and Gym instructors Pradeep and Nisal for the cooperation extended to me personally and their dedication and commitment.

Finally, I thank my GHC namely; Saman, Amalka, Rividu, Suleka, Indrani, Achintha, Shehara for their support and cooperation extended to me throughout the year.

Dhananjaya C.Rubesinghe

Chairman

Gym House Committee .





TENNIS HOUSE COMMITTEE

ANNUAL REPORT

2021

(1ST JANUARY TO 31ST DECEMBER 2021)

EXECUTIVE SUMMARY

The SSC Tennis House Committee (the THC) had one of the most successful years in recent times 2021. Despite several challenges, including the pandemic and several start stops to play during the year, the THC was able to record several achievements, including hosting the two national level events, the SSC Open 2021 and the Tennis Tens 2021 and the International Wheel Chair Tennis Tournament 2021 with much success. Whilst key sponsors continued to support the events, THC also secured a three-year sponsorship 2022 – 2024 with one of the leading financial institutions in the country. THC Members continued to contribute both at the national and international levels, including at the Olympic Games (Media Team, Tokyo 2020), the International Tennis Federation - Worldwide Coaches Conference and representation at the National Davis Cup and Fed Cup teams. An exceptional achievement was recorded with the Number One National Rankings in Ladies and Gentlemen's Singles and Doubles being secured by SSC THC Members capping of a remarkably successful Year.

Report

1) SSC Open Tennis Championships 2021

The SSC Open 2021 was the first national level competition conducted for the year. There were over 800 entries received for the events including Juniors, Open and Senior Singles and Doubles events including a Mix-Doubles event which was conducted for the first time in a few years.

The SSC Open 2021 Women's Champion was Miss Savini Jayasuriya winning her first title at the SSC Open by overcoming her close friend and doubles partner Ms Janali Manamperi. In the the Men's Champion match next gen players were featured, with Mr Luca Knese overcoming Mr Vibuda Wijebandara in a hard fought three setter.

The Prizegiving of the SSC Open Tennis Tournament was attended by several distinguished guests including Mr Dilshan Wirasekara, CEO, First Capital Holdings Plc, Mr Yohan Thilakaratne, DIMO Sri Lanka, Mr Suriya Bibile, Director, 3 G Sports, Mr Vasantha Wijesekera, Honourary Secretary of SSC, and Mr Neshan Gunasekera, Chairperson of the SSC Tennis House Committee. Also, Mrs Amritha Malawikankanamge and Mr Arjun Fernando, two outstanding former national champions graced the occasions of the two finals. It is noted here with appreciation the services rendered by our Tournament Director, Mr. Chammika De Silva, the THC Organizing Committee, Mr Mufaddal Hazari, the Referee (also SSC Member), the Ground Staff, the Office staff especially, the General Manager Chari, and office staff Niluka and Priyanthi.

Further, the Ladies and Gentlemen's Finals were streamed online for the first time with the support of *Papare.com* which was a historic occasion for both the SSC and Sri Lanka. This was the first time a premier event in Sri Lanka was live streamed and it was supported by an expert group of commentators led by Mr Aruna Seneviratne, former SSC Captain, National Player and current Selector with Mr Guyanga Weerasekera and Mr Nishendiran Sivendran. The ground staff, Mr Raja, Indika and Kiruba were felicitated during this event.

2) 12th SSC Open - International Wheelchair Tennis Tournament 2021

SSC THC conducted the 12th Annual SSC OPEN International Wheelchair Tournament from 30 March – 1 April 2021. The two top seeds met in the Finals of each of the events, Mens Singles and Doubles. In the Singles, Mr S. Dharmasena overcame Mr G. Dissanayake, whilst in the doubles, Mr G. Dissanayake along with his partner Mr Pradeep Kumara overcame the top seeds, Mr S Dharmasena and Mr RL. Ranaweera in three long sets.

The hosting of these international events, despite the pandemic enabled national players to secure critical international ranking points, which enabled Mr S.R. Dharmasena to secure an invitation to the Tokyo Paralympic Games 2020.

3) SSC Tennis Tens 2021

The SSC Tennis Tens event was conducted successfully with a large number of ten and under players participating in the Girls and Boys, under 10, 9 and 8 age groups categories. However, the pandemic and schools being closed affected the overall conduct of the tournament.

4) Mr Renouk Wijemanne - appointed as Head Coach of the High Performance Programme at SLTA

It was informed that Mr Renouk Wijemanne was appointed as the Head Coach of the High Performance Programme of the Sri Lanka Tennis Association in July 2021. Whilst congratulating Mr Wijemanne, the Chairperson invited him to share some further background to this programme.

Mr Wijemanne, whilst thanking everyone, provided an overview of the High Performance Programme. It was a 5 Year plan, incorporating 32 players within the Under 16, 18 (Girls and Boys), Womens and Mens categories with a view to producing international level (ITF, Asian Games, SAF) results within the next few years. Mr Wijemanne also mentioned that it was an honour to be appointed as Head Coach of the National Programme

5) SSC Members represent Sri Lanka at the Davis Cup 2021

SSC THC Member Mr Renouk Wijemanne was the non-playing Captain of the National Davis Cup team. The team comprised, several SSC Members, including, Mr Thehan Wijemanne, and Mr Chathurya Nilaweera, who was representing Sri Lanka for the first time.

6) Tennis House Committee AGM held 22nd May 2021 and following elected (unanimously/honourary) for Year 2020/21

Chairperson : Mr Neshan Gunasekera
Secretary : Mr Jayantha Kelegama
Captain (Ladies) : Ms Kemalie Herath
Captain (Gentlemen) : Mr Renouk Wijemanne
Treasurer : Mr Malinda Seneviratne

Assistant Secretary/Ground Secretary – Mr Nishendiran Sivendran

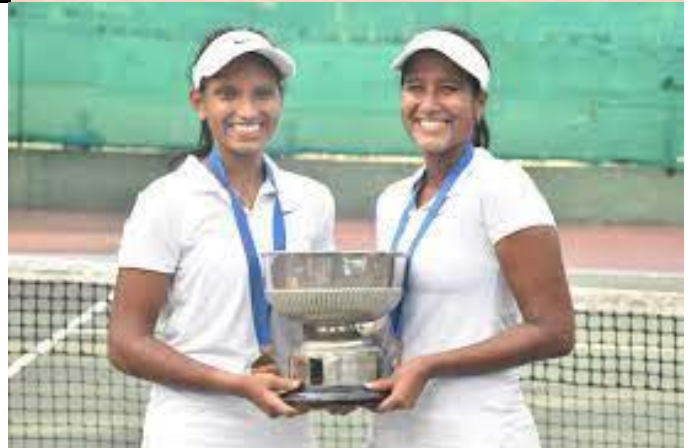
Committee – Mr. Ranjan Samarasinghe, Mr JBL De Silva, Mr Vasantha Wijesekera, Mr Pandula Kuruppu, Mr Kumar Fernando, Mr Fazal Hamid, Mr Aruna Seneviratne, Mr Gihan Perera, Mr Ranjith Pandithage, Mr AB Weerasekera, Mr Jayantha Kelegama, Mr Arjuna Herath, Mr Arjun Fernando, Mr Suriya Bibile, Mr Dinuka Ranaweera, Mr Chammika De Silva, Mr Renouk Wijemanne, Mr Dinusha Wijesuriya, Ms Nilupul Goonasekera, Mrs Amritha Malawikankanamge, Mr Malinda Seneviratne, Mr Guyanga Weerasekera, Mr Arvind Fernando, Mr Amresh Jayawickrema, Mr Shehan Gomez, Mr Damya De Silva, Mr Nevinda De Silva and Mr Archana Lokuge.

The following members were nominated by the Chairperson as new Members of the Tennis House Committee, Mr Nuwan Jayawickrama, Mr Stephan Martin and Ms Dinushki Ranasinghe. The following were then elected unanimously to the Tennis House Committee for 2021/22.



7) Ms Dinushki Ranasinghe represents Sri Lanka at the Tokyo Olympic Games 2020 (Media)

SSC THC Member, Ms Dinushki Ranasinghe created history by being the first digital media facilitator that was officially assigned to the National Olympic contingent that participated at the Tokyo Olympic Games 2020 (held a year later in 2021, owing to the pandemic). The SSC THC was immensely proud of her achievement as a trailblazers and invited her to a special discussion with the THC upon her return to Sri Lanka.



8) Mr Aruna Seneviratne and Mr Arjun Fernando continued as Tennis National Selectors

SSC THC Members Mr Aruna Seneviratne and Mr Arjun Fernando continued to render their services as National Team Selectors.

9) Mr Guyanga Weerasekera speaks at the ITF World Coaches Conference 2021

Mr Guyanga Weerasekera, SSC THC Member, represented Sri Lanka at the ITF World Coaches Conference (which is the most prestigious coaches conference hosted by the ITF). Mr Weerasekera made a presentation on the subject *Business, Management and Leadership* at this Conference which was well received by an international audience representing many key stakeholders involved with the sport of tennis at the global level.

10) Securing a three (3) year sponsorship for SSC Open and other events with First Capital Holdings PLC

As one of the key achievements of the Year, the THC secured a three-year sponsorship with leading

financial institution, the First Capital Holdings Plcs. Subsequent to being satisfied of the standards at which the SSC THC was hosting its annual event, the SSC Open, First Capital was happy to enter into a three-year partnership. Especially, given the difficult financial situation facing the wider sporting community, this sponsorship is both timely and valuable to game of tennis as most of the key players, officials and administrators are involved with the SSC Open.

A special note of appreciation is recorded of the valuable contribution and leadership taken by Mr Nishendiran Sivendran, THC Assistant Secretary for pursuing and negotiating this partnership.

11) SSC Members dominate the National Ladies and Gentlemen's Rankings Board in 2021

Whilst SSC Members continued to dominate the national tennis circuit and represented all of the national teams at international competitions this year, it was unique feat that SSC Tennis House Members were top ranked at the Year end ranking. Ms Savini Jayasuriya was Ladies Singles Number One in the Country, whilst Mr Thehan Wijemanne was the top ranked player in the Gents. Further, Ms Jayasuriya along with her partner Ms Janali Manamperi, also SSC Member, were the top ranked players in the Ladies Doubles and are also the current National Women's Doubles Champions.

On behalf of the THC, I take this opportunity to reiterate the appreciation to all sponsors, the SSC Ex-Co, the Ground Staff, SSC Office staff for their continued support and the SSC Tennis House Committee – a team that I have the privilege of being part of and leading.

Mr Neshan Gunasekera - Chairperson

SSC Tennis House Committee,

23 May 2022



INDOOR GAMES REPORT

BADMINTON – SQUASH – TABLE TENNIS

2021

2021 was no better than the previous year. Government health protocols and country-wide alert for better part of the year over a new variant of Covid 19 that necessitated a third vaccination brought about yet again, a disturbed civic life. People lost their freedom of movement to a great extent and they were more concerned about their own safety. This situation affected all forms of recreational activities. Indoor games were considered the most vulnerable.

The uncertainties left the two sections Badminton and Squash to curtail their activities. It was not possible to have the 2021 Open Championships of both Badminton and Squash. Over the years, these two Championships were the events that injected the necessary funds to the two sections to bridge the gap between Income and Expenditure. The income generated by member patronage, guests income and court hire that significantly dropped was barely sufficient to meet the maintenance and overhead costs. There were additional costs incurred by Covid19 safety measures.

Badminton:

Some of the proposed improvements to the premises such as repainting the entire building, change of lighting system and refurbishment of the toilets were kept on hold. As a result of the schools intermittent closure, at times for long periods, the regular school bookings too were lost. There were the club closures from time to time. Cumulative result at year end was an operational loss.



Squash:

It was the same fate for Squash as for Badminton. However, through a mutual agreement with Sri Lanka Squash Federation (SLS) we were able to sustain the Squash Division and meet its operational expenses to a great extent. SSC courts hosted almost all SLS tournaments during the year, at times under special permission granted to SLS by the Health Authorities; namely the 40th National Squash Championship and Under 11 Age Group Category in January, Open Junior Championship in March, Guardians Open in May, Prima Stella Junior Open in November, 32nd Junior Nationals in December. The Club's A/C Pavilion was the venue for all the Award Ceremonies that brought in substantial revenue to the club.

Ravindu Laksiri the current and national Men's Champion for 8 years was granted one year playing membership at SSC. He will be carrying SSC identity at all local tournaments.

Table Tennis:

Table Tennis Section formally declared open in January with three WTTf approved quality tables is gaining popularity. A TT Academy run by a former National Champion and a qualified coach operates during weekends.



Gamini Jayasuriya
Secretary – Indoor Games



BILLIARDS & SNOOKER

2021

I provide my report on Billiards and Snooker, which with its facility has added significant value to the oldest and most prestigious sports club in the country. Although Billiards and Snooker at SSC has remained an active body, it is regrettable that many planned projects for 2022 were not executed due to pandemic related restrictions and the present economic situation in the country.

Billiards and Snooker is steering towards further success over the year to come and are positioning ourselves to reach the top amongst other clubs. Together with my sub-committee, we were able to conclude a successful POT BLACK tournament among our snooker/billiard members. During this difficult situation in the country we were unable to achieve our annual planned program.

Thank you for the guidance and the support given by our President Mr IS De Silva, Hony. Secretary Mr Vasantha Wijesekara, Hony. Treasurer Mr Nilanka Peiris, Bar secretary Mr Kavinda nanayakkara and General Manager Mr Wittanachchi.

A special mention must be made of my team, the Billiards and Snooker sub-committee comprising of Mr. Arjuna Waidyasekara, Mr. Mayura Malagala, Mr. Sanjaya Wijesinghe and Mr. H K Y Sudarshana.

We look forward to a fruitful year ahead.

Wasantha De Silva

Secretary

Billiard & Snooker

SWIMMING HOUSE COMMITTEE

2020



We are pleased to send you this message and present our annual report for 2021/2022 . The Following members were elected at the AGM of the swimming house committee.

| | |
|-------------------|----------------------------|
| Chairman | Mr. Susil Ramanayake |
| Secretary | Mr. Mike Anthonisz |
| Treasurer | Mr. Nalin Fernando |
| Committee Members | Mr. Mahesh Karunarathne |
| | Mr. Charaka Wickramanayake |
| | Mrs. Samitha Hettiarachchi |
| | Ms. Tishakya Fernando |
| | Ms. Poornima Silva |

Day to day maintenance was done. We have purchased additional stocks of chlorine due to the current pandemic.

The lane ropes were replaced after 30 years.

Due to Covid 19 SLASU did not conduct any swimming meets and SSC wasn't able to participate in 2021 water polo diving.

We have established the SSC synchro team.

After 2 years we managed to conduct the Swimming Gala exceptionally well. The German Ambassador and his wife were the Chief Guests. We had over 350 participants with invited relay teams.

We would like to thank Mr. Rajeev Pandithage, Mr. Sunil Malawana, Mr. Mahinda Gunerwardena, Mr. Nalaka Fernando, Mr. Dissanayake, Mrs Anusha Hettigoda, and Mrs Samitha Hettiarachchi for their generous sponsorship for the Swimming Gala.

The entire swimming premises has been color washed and we keep the entire swimming section clean and tidy. We maintained the standards that all the Chairmen and the elected committees have done in the past.

The 25-meter pool section spectator seating area was tiled and the reason to remove the seats was to avoid collection of dirt.

We rectified a major repair in the 25-meter pool area with the support of the Executive Committee

Our Thanks...

In the course of this year, the Swimming House Committee has had to put on a challenging effort to provide proper hygienic facilities to the swimming members of SSC. We are most fortunate to receive continuous, unstinted support and cooperation from the President, Secretary, Treasurer, Executive Committee and the SSC General Manager, Operations Manager, Works Manager, Administration Manager and Executive Secretary not forgetting our IT System administrator and the entire staff of our swimming section.

Susil Ramanayake

(Chairman, Swimming House Committee)



KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. O. Box 186,
Colombo 00300, Sri Lanka.

Tel : +94 - 11 542 6426
Fax : +94 - 11 244 5872
+94 - 11 244 6058
Internet : www.kpmg.com/lk

Report on the Audit of the Financial Statements To the Members of Sinhalese Sports Club

We have audited the financial statements of Sinhalese Sports Club ("the Club"), which comprise the statement of financial position as at December 31, 2021, and the statement of income, statement of changes in equity and (statement of cash flows) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standard (SLAuS) for the Audits of Non-Specified Business Enterprises (Non-SBEs), which require that we plan and perform the audit to obtain reasonable assurance about whether the said financial statements are free of material misstatements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the said financial statements, assessing the accounting principles used and significant estimates made by the executive committee, evaluating the overall presentation of the financial statements, and determining whether the said financial statements are prepared and presented in accordance with the Sri Lanka Accounting Standard for Small and Medium-sized Entities. We are independent of the Club in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Club as at December 31, 2021, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities.

Respective Responsibilities of Executive Committee and Auditors.

The Executive Committee is responsible for maintaining proper accounting records, preparing and presenting these financial statements in accordance with the Sri Lanka Accounting Standard for Small and Medium-sized Entities. Our responsibility is to express an opinion on these financial statements, based on our Audit in accordance with SLAuS for Non-SBEs.

CHARTERED ACCOUNTANTS

Colombo, Sri Lanka

10 June 2022

KPMG, a Sri Lankan Partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

| | | |
|-----------------------------|----------------------------|---------------------------|
| P.Y.S. Perera FCA | C.P. Jayatilake FCA | T.J.S. Rajakarier FCA |
| W.J.C. Perera FCA | Ms. S. Joseph FCA | Ms. S.M.B. Jayasekara FCA |
| W.K.D.C. Abeyratne FCA | S.T.D.L. Perera FCA | G.A.U. Karunaratne FCA |
| R.M.D.B. Rajapaksa FCA | Ms. B.K.D.T.N. Rodrigo FCA | R.H. Rajan FCA |
| M.N.M. Shameel FCA | Ms. C.T.K.N. Perera ACA | A.M.R.P. Alshakoon ACA |
| Ms. P.M.K. Sumanasekara FCA | | |

Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardane ACA, W.A.A. Weerasekara CFA, ACMA, MRICS

SINGHALESE SPORTS CLUB

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>Notes</u> | <u>2021</u> Rs. | <u>2020</u> Rs. |
|---|--------------|--------------------|--------------------|
| Income | (3) | 147,919,462 | 137,435,413 |
| Direct Expenses | (4) | (82,542,022) | (79,345,821) |
| Operating Profit | | 65,377,440 | 58,089,592 |
| (Other Expenses)/Other Income | (5) | (6,701,530) | (1,934,026) |
| Administration and Establishment Expenses | (6) | (50,365,951) | (47,538,291) |
| Finance Costs | (7) | (1,745,776) | (1,617,209) |
| Excess of Income over Expenditure before Taxation | | 6,564,183 | 7,000,066 |
| Taxation | (16) | (775,922) | (2,897,904) |
| Excess of Income over Expenditure after Taxation | | 5,788,261 | 4,102,162 |

The notes annexed form an integral part of the financial statements.

Figures in brackets indicate deductions




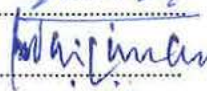
SINGHALESE SPORTS CLUB**STATEMENT OF FINANCIAL POSITION**
FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>Notes</u> | <u>2021</u> <u>Rs.</u> | <u>2020</u> <u>Rs.</u> |
|---------------------------------------|--------------|---------------------------|---------------------------|
| <u>NON - CURRENT ASSETS</u> | | | |
| Property, Plant & Equipment | (9) | 374,056,967 | 366,516,107 |
| | | <u>374,056,967</u> | <u>366,516,107</u> |
| <u>CURRENT ASSETS</u> | | | |
| Inventories | (10) | 12,171,376 | 9,581,042 |
| Trade Receivable | (11) | 1,110,379 | 253,272 |
| Staff Loans and Advances | (12) | 9,035,613 | 10,279,172 |
| Deposits and Prepayments | (13) | 3,263,332 | 2,594,963 |
| Other Receivables | (14) | 11,136,913 | 8,655,113 |
| Financial Assets | (15) | - | 40,897,535 |
| Tax Receivable | (16) | 9,316,097 | 9,347,055 |
| Savings Deposits | (17) | 18,992,493 | 17,258,801 |
| Cash at Bank | (18) | 65,648,457 | 32,037,862 |
| Cash in Hand | (19) | 2,280,729 | 1,861,210 |
| | | <u>132,955,389</u> | <u>132,766,025</u> |
| TOTAL ASSETS | | <u>507,012,356</u> | <u>499,282,132</u> |
| <u>REPRESENTED BY EQUITY</u> | | | |
| Accumulated Fund | (20) | 325,047,912 | 319,259,652 |
| Reserves | (21) | 18,078,021 | 18,078,020 |
| Capital Grant | (22) | 28,019,972 | 30,625,368 |
| | | <u>371,145,905</u> | <u>367,963,040</u> |
| <u>NON-CURRENT LIABILITIES</u> | | | |
| Gratuity Payable | (23) | 27,641,110 | 24,603,860 |
| Arpico Finance Sponsorship | (24) | 17,391,305 | 18,260,870 |
| | | <u>45,032,415</u> | <u>42,864,730</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| Arpico Finance Sponsorship | (24) | 869,565 | 869,565 |
| Bank Overdraft | (25) | 3,999,288 | 1,282,603 |
| Creditors | (26) | 7,598,109 | 6,326,416 |
| Accrued Expenses | (27) | 26,932,484 | 26,541,664 |
| Receipts in Advance | (28) | 51,434,590 | 53,434,114 |
| | | <u>90,834,036</u> | <u>88,454,362</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>507,012,356</u> | <u>499,282,132</u> |

The notes annexed form an integral part of the financial statements.

Figures in brackets indicate deductions

We certify that above Statement of Financial Position, to the best of our belief, contains a true account of the Funds, Liabilities, Property and Assets of the Sinhalese Sports Club.

| | <u>Name</u> | <u>Signature</u> |
|-----------------|---------------------|---|
| Hony. Treasurer | NILANKA PERIS |  |
| Hony. Secretary | Vasantho Wijesekera |  |
| Date | 09/06/2022 | |



SINGHALESE SPORTS CLUB**STATEMENT OF CHANGES IN EQUITY**
FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | Accumulated Fund LKR | General Reserve LKR | Capital Grants LKR | Total Equity LKR |
|--|----------------------------|---------------------------|--------------------------|------------------------|
| Balance as at 01 January 2020 | 315,157,490 | 18,078,020 | 33,230,764 | 366,466,274 |
| Excess of Income over Expenditure for the Period | 4,102,162 | - | - | 4,102,162 |
| Capital Grant Utilized during the Year | - | - | (2,605,396) | (2,605,396) |
| Balance as at 31 December 2020 | 319,259,652 | 18,078,020 | 30,625,368 | 367,963,040 |
| Balance as at 01 January 2021 | 319,259,652 | 18,078,020 | 30,625,368 | 367,963,040 |
| Excess of Income over Expenditure for the Period | 5,788,261 | - | - | 5,788,261 |
| Capital Grant Utilized during the Year | - | - | (2,605,396) | (2,605,396) |
| Balance as at 31 December 2021 | 325,047,913 | 18,078,020 | 28,019,972 | 371,145,905 |



SINGHALESE SPORTS CLUB

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>Notes</u> | <u>2021</u> Rs. | <u>2020</u> Rs. |
|---|--------------|---------------------|--------------------|
| <u>Cash Flows from Operating Activities</u> | | | |
| Excess of Income over Expenditure before Taxation | | 6,564,183 | 7,000,066 |
| <u>Adjustments for</u> | | | |
| Interest Income | (5) | (5,554,425) | (7,087,363) |
| Gratuity Provision | (23) | 3,783,450 | 2,045,201 |
| Depreciation | (9) | 30,513,176 | 29,251,604 |
| Amortization of Grant | | (2,605,396) | (2,605,394) |
| Operating Profit before Working Capital Changes | | 32,700,988 | 28,604,114 |
| <u>Change In:</u> | | | |
| Inventories | | (2,590,334) | (2,215,184) |
| Debtors, Deposits & Prepayments | | (1,525,476) | 853,031 |
| Staff Loans & Advances | | 1,243,558 | 1,749,465 |
| Other Receivables | | (2,481,800) | 4,370,687 |
| Creditors & Accrued Expenses | | 792,947 | 4,779,761 |
| Receipts in Advances | | (1,999,521) | 20,513,457 |
| | | 26,140,363 | 58,655,331 |
| Gratuity Paid | (23) | (746,200) | (1,657,150) |
| Taxes Paid | (16) | (744,963) | (1,924,157) |
| | | (1,491,163) | (3,581,307) |
| Net Cash Flows from Operating Activities | | 24,649,200 | 55,074,024 |
| <u>Cash Flows from Investing Activities</u> | | | |
| Net Cash Flow from Acquisition of property, plant & equipment | (9) | (38,054,037) | (14,483,265) |
| Interest Received | | 5,554,425 | 5,691,815 |
| Net Cash Flows used in Investing Activities | | (32,499,612) | (8,791,450) |
| Net Decrease in Cash and Cash Equivalents | | (7,850,412) | 46,282,574 |
| Cash and Cash Equivalents at the beginning of the year | | 90,772,806 | 44,490,232 |
| Cash and Cash Equivalents at the end of the year | | 82,922,393 | 90,772,806 |
| <u>Analysis of Cash and Cash Equivalents</u> | | | |
| Term Deposit | (15) | - | 40,897,535 |
| Cash in Hand | (19) | 2,280,729 | 1,861,210 |
| Cash at Bank (Current & Savings Account) | (17 & 18) | 84,640,950 | 49,296,663 |
| Bank Overdraft | (25) | (3,999,288) | (1,282,603) |
| | | 82,922,391 | 90,772,805 |

The notes annexed form an integral part of the financial statements.

Figures in brackets indicate deductions

Figures in brackets indicate deductions.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Policies

1.1.1 Basis of Preparation

The Statement of Financial Position, Income Statement, Statement of Changes in Equity, Statement of Cash Flows, and notes together with summary of significant accounting policies (the "Financial Statements") of the club have been prepared in accordance with Sri Lanka Accounting Standard for Small and Medium – sized Entities as issued by The Institute of Chartered Accountants of Sri Lanka (ICASL).

1.1.2 Responsibility for Financial Statements.

The Executive Committee of Singhalese Sports Club is responsible for the preparation and fair presentation of financial statements.

1.2 Significant Accounting Judgments, Estimates & Assumptions

The preparation of the Club's Financial Statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future. These factors could include judgment, estimates and assumptions.

Judgments

In the process of applying the club's accounting policies, management has made some judgments, apart from those involving estimations and assumptions, which have the most significant effect on the amounts recognized in the financial statements.

Estimates & Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

1.2 Significant Accounting Judgments, Estimates & Assumptions (Cont ' d)

(a). Fair Value of Financial Instruments

Where the fair values of financial assets and financial liabilities recorded on the Statement of Financial Position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of discounted cash flows model and/or mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, judgment is required to establish fair values.

Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(b). Valuation of Defined Benefit Obligations

The cost of defined benefit pension plans is determined using the half a month's salary of the last month of the financial year in respect of all employees who have had five years of service, commencing from the first year of service.

(c). Fair Value

Fair value is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. When a financial instrument is initially recognized, its fair value is generally the value of the consideration paid or received. Subsequent to initial recognition, the fair value of a financial asset quoted in an active market is generally the bid price and, for a financial liability quoted in an active market, the fair value is generally the asked price. For financial instruments such as cash equivalents and short- term investments that have a short duration, the carrying value of these instruments approximates fair value.

(d). Income Tax

The club is subject to income taxes and significant judgment is required in determining the overall provision for income taxes.

1.3 Functional & Presentation Currency

The functional currency of the club is determined to be Sri Lanka Rupees and the Financial Statements are also presented in Sri Lanka Rupees.



2. SPECIFIC ACCOUNTING POLICIES

2.1 Financial Assets

The club classifies its financial assets into the following categories; held to maturity, available for sale and trade receivables. The classification is determined by management at initial recognition and depends on the purpose for which the investments were acquired.

2.1.1 Classification

(a). Held-to-Maturity Financial Assets

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the club's management has the positive intention and ability to hold to maturity, other than: those that;

The club upon initial recognition designates as at fair value through profit or loss; or

The club designates as available for sale; and

That meets the definition of loans and receivables.

Interests on held-to-maturity investments are included in the income statement and are reported as 'Other Income'.

(b). Available-for-Sale Financial Assets

Available-for-sale investments are financial assets that are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices or that are not classified as loans and receivables, held-to-maturity investments or financial assets at fair value through profit or loss.

(c). Trade Receivables

Trade Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables arising from ordinary transactions are also classified in this category and are reviewed for impairment.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.1.2 Recognition & Measurement

Financial assets are initially recognized at fair value plus, in the case of all financial assets not carried at fair value through profit or loss, transaction costs that are directly attributable to their acquisition. Financial assets carried at fair value through profit or losses are initially recognized at fair value, and transaction costs are expensed in the income statement. Financial assets are derecognized when the rights to receive cash flows from them have expired or where they have been transferred and the club has also transferred substantially all risks and rewards of ownership. Available-for-sale financial assets are subsequently carried at fair value. Trade receivables and held-to-maturity financial assets are carried at amortized cost using the effective interest method.

Changes in the fair value of monetary and non-monetary securities classified as available for sale are recognized in other comprehensive income.

When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments recognized in other comprehensive income are included in the income statement as net realized gains/losses on financial assets.

Interest on available-for-sale securities calculated using the effective interest method is recognized in the income statement.

2.1.3 Determination of Fair Value

The fair value of loans and advances as well as liabilities to banks and customers are determined using a present value model on the basis of contractually agreed cash flows, taking into account credit quality, liquidity and costs.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

2.1.4 De - Recognition

A financial asset (or, where applicable a part of a financial asset or part of a Group of similar financial assets) is derecognized when:

The rights to receive cash flows from the asset have expired.

The Club has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.1.4 De - Recognition (Cont'd)

- (a) The Club has transferred substantially all the risks and rewards of the asset, or
- (b) The Club has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Club has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of it, the asset is recognized to the extent of the Club's continuing involvement in it. In that case, the Club also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Club has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Club could be required to repay.

2.1.5 Taxation

Current Taxes

The provision for Income Tax is based on the elements of Income & Expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act No. 24 of 2017 and the amendments thereto.

2.1.6 Borrowing Costs

Borrowing costs that are directly attributable to acquisition, construction or production of qualifying assets, which takes substantial period of time to get ready for its intended use or sale, are recognized as expenses in the period in which they are incurred and charged to the Statement of Comprehensive Income.

2.2 Valuation of Assets & their Measurement Bases

2.2.1 Inventories

Inventories are valued at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items. Net realizable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.2.2 Cash & Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts. Investments with short maturities i.e. three months or less from the date of acquisitions are also treated as cash equivalents.

2.2.3 Property, Plant & Equipment

(a). Cost / Revaluation

Property and equipment, including owner-occupied property, is stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment losses. Replacement or major inspection costs are capitalized when incurred and if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The cost of property and equipment is the cost of acquisition or construction together with any expenses incurred in bringing the asset to its condition for its intended use. Where items of property and equipment are subsequently re-valued, the entire class of such assets is re-valued.

When an asset is re-valued, any increase in the carrying amount is credited directly to a revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in the income statement, in which case the increase is recognized in the income statement. Any revaluation deficit that offsets a previous surplus in the same asset is directly offset against the surplus in the revaluation reserve and any excess recognized as an expense. Upon disposal, any revaluation reserve relating to the asset sold is transferred to retained earnings.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.2.3 Property, Plant & Equipment (Cont ' d)

(b). Depreciation

The provision for depreciation is calculated by using straight line basis on the cost or valuation of all Property, Plant and Equipment; in order to write off such amounts over the following estimated useful lives. The principal annual rates used are:

| | |
|---|----------------------|
| Buildings, Swimming Pool & Badminton Complex | Over 40 years @ 2.5% |
| Furniture & Fittings, Plant & Machinery | Over 10 years @ 10% |
| Motor Vehicles | Over 6.6 years @ 15% |
| Computer Equipment, Gym Equipment & Children's Play Equipment | Over 05 years @ 20% |
| Restaurant Utilities, Bar Utilities & Bar/Restaurant System | Over 04 years @ 25% |
| Admin, Restaurant & Kitchen Tools | Over 01 year @ 100% |

Depreciation of an asset begins when it is available for use as determined by the management and depreciation of an asset ceases at the earlier of the date that the asset is classified as held for disposal and the date that the asset is derecognized.

(c). Impairment of Assets

The carrying amount of the Club's asset is reviewed at each reporting date to determine whether there is, any indication of impairment. If any such indications exist then the assets recoverable amount is estimated.

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. A cash generating unit is the smallest identifiable asset group that generates cash flows that are largely independent from other assets and Clubs impairment losses are recognized in income statement.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.2.3 Property, Plant & Equipment (Cont ' d)

(d). Impairment of Assets

Impairment losses in respect of assets other than goodwill recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets' carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization if no impairment loss had been recognized.

2.3 Liabilities & Provisions

All known liabilities have been accounted for in preparing the financial statements.

2.3.1 Retirement Benefit Obligations

(a) Defined Benefit Plan - Gratuity

Gratuity is a Defined Benefit Plan. In order to meet this liability, a provision is carried forward in the Statement of Financial Position, based on a half a month's salary of the last month of the financial year in respect of all employees who have had five years of service, commencing from the first year of service.

(b) Defined Contribution Plans-Employees' Provident Fund & Employees' Trust Fund

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in accordance with the respective Statutes and Regulations.

2.4 Capital Grants

Grants are related to assets. These grants have been deferred in the Statement of Financial Position and credited to the Comprehensive Income over the useful life of the related assets. Donations received to meet expenses in a given year are accounted for on receipt basis.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.5 Comprehensive Income

2.5.1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Club and the revenue and associated costs incurred or to be incurred can be reliably measured. The following specific criteria are used for the purpose of recognition of revenue.

(a) **Sale of Goods**

Revenue from sale of goods in the Bar and Restaurant is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer.

(b) **Rendering of Services**

Revenue from rendering of services is recognized on an accrual basis.

(c) **Interest**

Interest income is recognized on an accrual basis.

(d) **Rental Income**

Rental income is recognized on an accrual basis.

(e) **Membership/ Subscription Income**

Membership / Subscription income is “recognized on an accrual basis”.

(f) **Other Income**

Other Income is recognized on an accrual Basis

Net gains and losses of a revenue nature on the disposal of Property, Plant & Equipment and other noncurrent assets including investments have been accounted for in the Statement of Comprehensive Income, having deducted from proceeds on disposal, the carrying amount of the assets and related selling expenses. On disposal of revalued Property, Plant and Equipment, amount remaining in the Revaluation Reserve relating to that asset is transferred directly to income over expenditure.

2.5.2 Expenditure Recognition

Expenses are recognized in the Statement of Comprehensive Income on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the Property, Plant & Equipment in a state of efficiency has been charged to income in arriving at the income over expenditure for the year.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.6 Leases

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | | <u>2021</u> | <u>2020</u> |
|-----|---|--------------------|--------------------|
| | | <u>Rs.</u> | <u>Rs.</u> |
| (3) | <u>INCOME</u> | | |
| | Membership Income | 88,517,840 | 76,392,799 |
| | Ground Income | 13,824,680 | 17,727,801 |
| | Swimming Income | 11,702,358 | 13,053,862 |
| | Tennis Income | 4,914,160 | 4,972,790 |
| | Billiard Income | 260,322 | 129,822 |
| | Pavilion Income | 2,476,269 | 2,753,560 |
| | Cricket Income | 13,734,442 | 8,879,365 |
| | Badminton Income | 1,763,586 | 1,588,811 |
| | Squash Income | 1,090,468 | 706,748 |
| | Gym Income | 9,578,203 | 11,221,614 |
| | Table Tennis | 57,130 | 8,241 |
| | | <u>147,919,462</u> | <u>137,435,413</u> |
| (4) | <u>DIRECT EXPENSES</u> | | |
| | Ground Expenses | 16,317,675 | 18,469,410 |
| | Swimming Expenses | 10,520,651 | 10,411,886 |
| | Tennis Expenses | 5,557,382 | 6,123,132 |
| | Billiard Expenses | 2,424,043 | 2,044,648 |
| | Pavilion Expenses | 12,593,593 | 11,403,376 |
| | Cricket Expenses | 18,108,816 | 14,402,504 |
| | Badminton Expenses | 2,838,962 | 2,394,902 |
| | Squash Expenses | 1,701,228 | 1,966,732 |
| | Gym Expenses | 12,432,631 | 12,079,763 |
| | Table Tennis | 47,041 | 49,468 |
| | | <u>82,542,022</u> | <u>79,345,821</u> |
| (5) | <u>(OTHER EXPENSE) / OTHER INCOME</u> | | |
| | Interest Income | 5,554,425 | 7,087,363 |
| | Sale of Car Stickers | 394,631 | 517,502 |
| | Sundry Income | 1,960,593 | 103,400 |
| | Rent Income | 2,470,610 | 2,566,610 |
| | Sale of Solar Energy | 333,089 | - |
| | Amortization of Fixed Assets | 210,000 | 210,000 |
| | Profit on Disposal of Fixed Assets | - | 69,444 |
| | Tender Income | - | 194,449 |
| | Hire Of Multi-Media Sys & Project | 45,259 | 50,442 |
| | Net Profit/(Loss) from the Operation of the Bar (5.1) | (5,745,181) | 2,672,020 |
| | Net Loss from the Operation of the Restaurant (5.2) | (10,741,552) | (12,710,799) |
| | Net Loss from the Operation of the Lawn Café (5.3) | (1,610,348) | (2,694,459) |
| | Net Profit from Christmas Party (5.4) | 426,944 | - |
| | | <u>(6,701,530)</u> | <u>(1,934,026)</u> |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>2021</u> | <u>2020</u> |
|---|--------------|--------------|
| | Rs. | Rs. |
| (5.1) <u>NET PROFIT FROM THE OPERATION OF THE BAR</u> | | |
| Sales | 48,863,699 | 51,371,022 |
| Cost of Stocks Consumed | (31,873,832) | (27,160,356) |
| Other Direct Expenses | (12,327,843) | (12,971,261) |
| Gross Profit | 4,662,025 | 11,239,405 |
| Other Income | 4,866,987 | 3,717,687 |
| Overhead Expenses | (15,274,192) | (12,285,072) |
| Net Profit | (5,745,181) | 2,672,020 |
| (5.2) <u>LOSS FROM THE OPERATION OF THE RESTAURANT</u> | | |
| Sales | 46,720,302 | 40,473,760 |
| Cost of Stocks Consumed | (21,944,438) | (19,215,534) |
| Other Direct Expenses - Kitchen | (14,156,556) | (14,488,360) |
| Other Direct Expenses - Restaurant | (5,656,479) | (5,562,778) |
| Gross Profit | 4,962,829 | 1,207,088 |
| Other Income | 32,521 | 760,114 |
| Overhead Expenses - Kitchen | (6,999,920) | (6,270,364) |
| Overhead Expenses - Restaurant | (8,736,981) | (8,407,637) |
| Net Loss | (10,741,552) | (12,710,799) |
| (5.3) <u>LOSS FROM THE OPERATION OF THE LAWN CAFÉ</u> | | |
| Sales | - | 3,292,515 |
| Cost of Stocks Consumed | - | (1,751,214) |
| Other Direct Expenses | (79,934) | (1,515,582) |
| Gross Profit | (79,934) | 25,719 |
| Other Income | - | 150,000 |
| Overhead Expenses | (1,530,414) | (2,870,180) |
| Net Loss | (1,610,348) | (2,694,459) |
| (5.4) <u>CHRISTMAS PARTY</u> | | |
| Income From Dinner Dance | 531,494 | - |
| Expense on Dinner Dance | (104,550) | - |
| Net Profit | 426,944 | - |
| (6) <u>ADMINISTRATION & ESTABLISHMENT EXPENSES</u> | | |
| Travelling | 1,557,610 | 2,313,342 |
| Print, Postage & Stationary | 805,168 | 637,484 |
| Repairs & Maintenance | 3,650,962 | 2,820,855 |
| Repairs & Main. Motor Vehicle | 74,422 | 102,657 |
| Advertisements | 360,150 | 70,350 |
| Club Account | 772,202 | 697,974 |
| Sundries | 769,305 | 305,401 |
| Electrical Items | 147,839 | 283,937 |
| Plumbing & Hardware Items | 343,873 | 665,932 |
| Water Charges | 165,953 | 144,465 |



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| Electricity | 527,304 | 1,438,654 |
| Gratuity | 540,600 | 523,100 |
| Telephone | 588,454 | 540,225 |
| Wifi Charges | 43,775 | - |
| Cash in Transit | 139,083 | 138,821 |
| Municipal Rates & Taxes | 448,223 | 486,123 |
| Professional Fees | 8,090,191 | 6,115,033 |
| Cost of Staff Meals | 1,390,992 | 1,200,338 |
| Cleaning Expenses | 182,550 | 278,912 |
| Donations | - | 7,500 |
| Allowances | 518,007 | 534,850 |
| Depreciation | 9,454,858 | 8,476,471 |
| A.G.M. & S. G.M Expenses | 161,300 | 553,273 |
| Staff Bonus | 1,307,568 | 1,483,451 |
| Audit Fees | 1,129,561 | 493,680 |
| Exgratia | 81,500 | 6,500 |
| Membership & Staff ID Cards | 50,240 | 246,735 |
| Trade License Expenses | 15,000 | 15,000 |
| Software & E- Mails Maintenance | 919,859 | 635,731 |
| Garden Maintenance | 225,050 | 78,500 |
| Special Functions | 15,000 | - |
| Entertainment | 1,782,742 | 1,254,955 |
| Document Scanning & Archiving | 80,950 | 30,300 |
| Medical Item & Service | 663,672 | 720,828 |
| Christmas Party | 204,575 | 99,119 |
| Bad Debts Write-off | - | 340,200 |
| Maintenance Staff Cost | 727,422 | 839,818 |
| Janitorial Expenses | 2,491,999 | 1,904,370 |
| Security Expenses | 2,783,048 | 3,818,417 |
| CCTV Expenses | - | 119,245 |
| Pest Control Charges | 147,688 | 103,248 |
| Staff Insurance Cost | 239,890 | 290,334 |
| General Insurance Cost | 273,981 | 262,074 |
| Computer Maintenance Cost | 50,024 | 87,640 |
| Printer Maintenance Cost | - | 5,738 |
| Office Administration Staff Cost | 6,207,050 | 6,132,618 |
| AC Service Cost | - | 83,562 |
| Thumb Print Scanner Maintenance Cost | - | 1,500 |
| Software Maintenance Cost & Staff Cost | 162,594 | 144,496 |
| Fire & Safety Expenses | 73,717 | 4,535 |
| | <u>50,365,951</u> | <u>47,538,291</u> |
| (7) <u>FINANCE COSTS</u> | | |
| Bank Charges | 211,130 | 313,523 |
| Credit Card Commission | 1,534,646 | 1,303,686 |
| | <u>1,745,776</u> | <u>1,617,209</u> |



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>2021</u> | <u>2020</u> |
|--|-------------|-------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| (8) <u>EXCESS OF INCOME OVER EXPENDITURE BEFORE TAXATION</u> | | |
| Excess of income over expenditure for the year before taxation is stated after charging all expenses including the followings. | | |
| Staff Costs including EPF , ETF | 56,605,217 | 65,912,969 |
| Gratuity | 3,783,450 | 2,045,201 |
| Auditors Remuneration | 850,000 | 600,000 |
| Depreciation | 30,513,176 | 29,251,604 |



SINGHALESE SPORTS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

(9) PROPERTY, PLANT & EQUIPMENT

| DESCRIPTION | Dep. Rate | Cost As At 01.01.2021 | Additions/ (Disposals) (Transfer) | Cost As At 31.12.2021 | Acc. Dep. As At 01.01.2021 | Depreciation for the Year | Acc. Dep. As At 31.12.2021 | W.D.V. As At 31.12.2020 | W.D.V. As At 31.12.2021 |
|--|--------------|-----------------------------|---|-----------------------------|----------------------------------|---------------------------------|----------------------------------|-------------------------------|-------------------------------|
| | | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Buildings & Swimming Pool | 2.5% | 394,419,853 | 3,428,710 | 397,848,563 | 129,649,316 | 10,194,938 | 139,844,255 | 264,770,337 | 258,004,308 |
| Furniture & Fittings | 10% | 40,498,864 | 2,573,502 | 43,072,366 | 24,011,048 | 3,082,797 | 27,093,845 | 16,487,816 | 15,978,521 |
| Motor Vehicles | 15% | 1,925,275 | - | 1,925,275 | 1,085,275 | 210,000 | 1,295,275 | 840,000 | 630,000 |
| Plant & Machinery | 10% | 55,876,556 | 27,205,578 | 83,082,134 | 22,467,720 | 4,978,818 | 27,446,538 | 33,408,936 | 55,635,696 |
| Computer & Soft. Gym & Children's Play Equipment | 20% | 96,423,924 | 3,143,067 | 99,566,991 | 68,338,493 | 10,253,982 | 78,792,474 | 27,885,431 | 20,774,517 |
| Restaurant & Bar Utilities | 25% | 6,734,161 | - | 6,734,161 | 4,737,911 | 1,003,137 | 5,741,048 | 1,996,250 | 993,113 |
| Tools - Restaurant Kitchen & Admin | 100% | 397,784 | - | 397,784 | 381,484 | - | 381,484 | 16,300 | 16,300 |
| Badminton Complex | 2.5% | 22,506,223 | - | 22,506,223 | 5,974,932 | 789,504 | 5,974,932 | 16,531,291 | 16,531,291 |
| Ground Development | 10% | 7,895,044 | - | 7,895,044 | 5,392,323 | 789,504 | 6,381,827 | 2,302,721 | 1,513,217 |
| | | 628,677,782 | 36,350,857 | 665,028,641 | 262,438,502 | 30,513,176 | 292,951,678 | 364,239,282 | 370,076,962 |
| <i>Work-in-Progress</i> | | | | | | | | | |
| Solar Power Project | | 120,000 | (120,000) | - | - | - | - | 120,000 | - |
| Roadway & WIP Other | | 1,022,875 | 2,957,130 | 3,980,005 | - | - | - | 1,022,875 | 3,980,005 |
| WIP Fixed Asset Purchases | | 1,133,950 | (1,133,950) | - | - | - | - | 1,133,950 | - |
| | | 2,276,825 | 1,703,180 | 3,980,005 | - | - | - | 2,276,825 | 3,980,005 |
| | | 628,954,607 | 38,054,037 | 667,008,646 | 262,438,502 | 30,513,176 | 292,951,678 | 366,516,107 | 374,056,967 |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>2021</u> | <u>2020</u> |
|---|-------------------|-------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| (10) <u>INVENTORIES</u> | | |
| Bar Stock | 9,647,413 | 8,257,212 |
| Kitchen Stock | 1,924,246 | 954,928 |
| General Inventory | 599,717 | 368,902 |
| | <u>12,171,376</u> | <u>9,581,042</u> |
| (11) <u>TRADE RECEIVABLES</u> | | |
| Debtors - Rest, Bar & Lawn Cafe | 1,110,379 | 253,272 |
| | <u>1,110,379</u> | <u>253,272</u> |
| (12) <u>STAFF LOANS & ADVANCES</u> | | |
| Staff Loans | 7,622,262 | 8,430,974 |
| Festival Advances | 1,341,198 | 1,343,198 |
| Salary Advances | 72,153 | 5,000 |
| Welfare Loan | - | 500,000 |
| | <u>9,035,613</u> | <u>10,279,172</u> |
| (13) <u>DEPOSITS AND PREPAYMENT</u> | | |
| Excise Department Deposit | 25,000 | 25,000 |
| Franking Machine - Stamps | 176,210 | 266,634 |
| Bar Liquor License Prepayment | 332,000 | 90,000 |
| Insurance Prepayments | 330,638 | 672,874 |
| Expense Prepayments | 1,462,051 | 559,466 |
| Bar Repair Expense Prepayment | 7,260 | - |
| Billiard Table Repair Prepay | - | 384,083 |
| Swimming Gala Expenses Prepayments | 176,563 | 176,563 |
| Computer Maintenance Prepayment | 303,750 | - |
| Fire and Safety Expense Prepayments | - | 25,333 |
| Municipal Tax Prepayments | 445,010 | 395,010 |
| Refundable Deposit-School Match | 4,850 | - |
| | <u>3,263,332</u> | <u>2,594,963</u> |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER, 2021**

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| (14) <u>OTHER RECEIVABLES</u> | | |
| Credit Card Receivable | 2,364,100 | 1,279,413 |
| Hoardings Income | 126,300 | 19,801 |
| Returned Cheques | 117,845 | 173,470 |
| Interest Income Receivable | - | 2,282,488 |
| Swimming Pool Hire Receivable | - | 44,008 |
| Swimming Coaching Fee Receivable | 107,793 | 76,473 |
| Tennis Coaching Fees Receive | 4,000 | 4,000 |
| Squash Court Hire Receivable | 144,379 | 48,385 |
| Ground Hire Receivable | 1,485,500 | 216,000 |
| Indoor Net Hire Receivable | 49,361 | 23,441 |
| Side Net Hire Receivable | 1,089,840 | 891,840 |
| Lanka Bell & Airtell Rental Receivable | 565,151 | 40,793 |
| Dinner Dance Receivable | 862,207 | 707,448 |
| Gym Competition Sponsorship Receivable | 65,000 | 65,000 |
| Squash Open Receivable | 2,640 | 2,640 |
| Badminton Tournament Receivable | 100,000 | 100,000 |
| Sponsorship and Other Receivable | 2,091,735 | 1,911,393 |
| Badminton Court Hire Receive | 13,200 | 127,120 |
| Archery Hire Receivable | 658,840 | 640,400 |
| Staff Medical Ins Receivable | 20,400 | 1,000 |
| Insurance Claims Receivable | 1,268,620 | - |
| | <u>11,136,913</u> | <u>8,655,113</u> |
| (15) <u>FINANCIAL ASSETS</u> | | |
| <u>Fixed Deposits</u> | | |
| DFCC Bank | - | 40,897,535 |
| | <u>-</u> | <u>40,897,535</u> |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER, 2021**

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| | Rs. | Rs. |
| (16) TAX RECEIVABLE | | |
| Balance as at 01.01.2021 | 9,347,055 | 10,320,802 |
| Taxation for the Year | (1,100,674) | (1,069,715) |
| Over Provision (Under Provision) of Income Tax | 324,752 | (1,828,189) |
| Income Tax Paid | 744,963 | 1,686,178 |
| ESC Paid | - | 237,979 |
| Balance as at 31.12.2021 | <u>9,316,097</u> | <u>9,347,055</u> |
| (17) SAVINGS DEPOSITS | | |
| DFCC Bank | 15,745,623 | 11,939,997 |
| HNB - Capital Savings Account | 3,246,870 | 5,318,804 |
| | <u>18,992,493</u> | <u>17,258,801</u> |
| (18) CASH AT BANK | | |
| Bank of Ceylon | 288,772 | 7,804,814 |
| HNB - Current Account | 244,550 | 187,350 |
| NDB Wealth Management | 63,222,774 | 20,389,339 |
| DFCC-Bar Renovation Account | 19,000 | 20,000 |
| DFCC Cricket School 01 | 60,143 | 25,001 |
| Cricket School Donation | 24,500 | 15,000 |
| BOC Credit Card Account | 1,660,518 | 2,705,441 |
| DFCC Savings Account | 102,210 | 694,027 |
| DFCC - Dinner Dance Account | 25,990 | 196,890 |
| | <u>65,648,457</u> | <u>32,037,862</u> |
| (19) CASH IN HAND | | |
| Main Cash | 1,898,414 | 1,465,495 |
| Petty Cash - Admin & Restaurant | 336,600 | 350,000 |
| Restaurant Imprest | 40,000 | 40,000 |
| Billiard Imprest | 215 | 215 |
| Security Imprest | 500 | 500 |
| Restaurant Imprest - Breakfast | 5,000 | 5,000 |
| | <u>2,280,729</u> | <u>1,861,210</u> |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER, 2021**

| | <u>2021</u> | <u>2020</u> |
|---|--------------------|--------------------|
| | Rs. | Rs. |
| (20) <u>ACCUMULATED FUND</u> | | |
| Balance as at 01.01.2020 | 319,259,651 | 315,157,490 |
| Excess of Income over Expenditure | 5,788,261 | 4,102,162 |
| Balance as at 31.12.2021 | <u>325,047,912</u> | <u>319,259,652</u> |
| (21) <u>RESERVES</u> | | |
| Revaluation Reserve | 16,461,703 | 16,461,702 |
| Capital Reserve | 1,616,318 | 1,616,318 |
| | <u>18,078,021</u> | <u>18,078,020</u> |
| (22) <u>CAPITAL GRANT</u> | | |
| Fixed Assets Donation | 2,017,126 | 2,853,031 |
| HSBC Pavilion | 1,980,000 | 2,418,750 |
| Sprinkler System | 460,800 | 576,000 |
| Lawn Bar Refurbishment | 717,001 | 836,500 |
| Infrastructure Development-SLC | 8,736,176 | 9,171,324 |
| Billiard Room Upgrade | 337,500 | 375,000 |
| Bar Renovation | 12,708,334 | 13,108,334 |
| Cricket Turf | 433,035 | 446,429 |
| Dino Batta Truck | 630,000 | 840,000 |
| | <u>28,019,972</u> | <u>30,625,368</u> |
| (23) <u>PROVISION FOR RETIREMENT BENEFIT OBLIGATIONS</u> | | |
| Balance as at 01.01.2021 | 24,603,860 | 24,215,809 |
| Provision for the year | 3,783,450 | 2,045,201 |
| Paid During the year | (746,200) | (1,657,150) |
| Balance as at 31.12.2021 | <u>27,641,110</u> | <u>24,603,860</u> |
| (24) <u>ARPICO FINANCE SPONSORSHIP</u> | | |
| Balance as at 01.01.2021 | 19,130,435 | 20,000,000 |
| Sponsorship Income for the year | (869,565) | (869,565) |
| Balance as at 31.12.2021 | <u>18,260,870</u> | <u>19,130,435</u> |
| Sponsorship Income amortized with in one year | (869,565) | (869,565) |
| Sponsorship Income amortized after one year | <u>17,391,305</u> | <u>18,260,870</u> |
| (25) <u>BANK OVERDRAFT</u> | | |
| DFCC Bank -Main Account | 3,999,288 | 1,282,603 |
| | <u>3,999,288</u> | <u>1,282,603</u> |



SINGHALESE SPORTS CLUB**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER, 2021**

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| (26) <u>CREDITORS</u> | | |
| Trade Creditors -Restaurant, Bar & General | 7,598,109 | 6,326,416 |
| | <u>7,598,109</u> | <u>6,326,416</u> |
| (27) <u>ACCRUED EXPENSES</u> | | |
| Bar Commission Payable | 188,881 | 51,563 |
| Audit Fee Payable | 779,893 | 359,326 |
| Staff Leave Payment | - | 1,860,658 |
| Telephone Expense Payable | 51,545 | 53,715 |
| Dialog TV Payable | - | 20,072 |
| Member Refundable Deposit | 1,657,173 | 1,657,173 |
| Sundry Creditors | 333,021 | 3,155,395 |
| Refundable Deposit-School Match | - | 245,150 |
| Accrued Expenses | 983,721 | 975,270 |
| Janitorial Expense Payable | 634,466 | 437,619 |
| Dinner Dance Payable | 80,025 | 80,025 |
| VAT Payable | 2,904,213 | 1,991,291 |
| Salaries & Wages | 894,740 | 378,541 |
| E.P.F / E.T.F Payable | 5,779,501 | 4,006,208 |
| Electricity Payable | 352,861 | 366,022 |
| Security Expense Payable | 539,546 | 627,080 |
| Water Charges Payable | 63,715 | 51,629 |
| School Match Damage Over Payments | 1,536,472 | 1,526,422 |
| Retention Payable on Bar Renovation | 199,837 | 199,837 |
| Uncleared Cheques | 1,231,683 | 2,075,843 |
| Player Fund | 786,000 | 786,000 |
| Retention Payable | 4,358,588 | 1,906,205 |
| SLC Payable | 21,750 | 21,750 |
| Deposits - New Memberships from Cricket School | 162,133 | 78,950 |
| Insurance Claim Control | 57,268 | 74,441 |
| Refundable Deposit - Ground Hire | 40,000 | 40,000 |
| Bonus Payable for Cricketers | 3,150,000 | 3,300,000 |
| Salary Deductions for Loans | 112,554 | 186,430 |
| Staff Welfare Society | 32,899 | 29,049 |
| | <u>26,932,484</u> | <u>26,541,664</u> |



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2021

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| (28) <u>RECEIPTS IN ADVANCE</u> | | |
| Bar Keeper's Deposits | 5,000 | 5,000 |
| Bar Helper's Deposits | 5,000 | 5,000 |
| AC Pavilion Hire-Receipt in Advance | 67,756 | 67,756 |
| Swimming Coaching Fee - Receipt in Advance | 26,870 | 26,870 |
| Subscriptions - Receipt in Advance | 10,122,151 | 10,327,745 |
| Membership Advance Received | 499,070 | 694,170 |
| Swimming Fees - Receipt in Advance | 1,977,006 | 2,030,232 |
| Tennis Fees - Receipt in Advance | 303,889 | 253,102 |
| Gym Fees - Receipt in Advance | 1,291,111 | 1,548,935 |
| Ground Hire - Receipt in Advance | 104,068 | 61,475 |
| SLC Cricket Grants | 29,888,732 | 25,860,851 |
| Rent Payments in Advance | 2,783,500 | 6,704,667 |
| Sponsorship in Advance | 217,593 | 2,840,208 |
| SLC Lease - Receipt in Advance | 31,019 | 34,684 |
| Badminton Court Hire - Receipt in Advance | 8,592 | 8,592 |
| Hoarding Rental - Receipt in Advance | 793,938 | 480,223 |
| Cricket School Fees Advance Receipt | 1,216,689 | 149,932 |
| Dinner Dance-Receipt in Advance | 2,643 | 2,643 |
| Kadurata Cricket Clothing Sponsorship | 86,961 | 86,961 |
| Reserve for Breakage | 10,870 | 10,870 |
| Cricket Carnival Contribution | 730,666 | 800,499 |
| Reimbursement - Receipt in Advance | - | 10,000 |
| Bonus Fund | 675,800 | 682,800 |
| Swimming Pool Hire -Receipt in Advance | 15,217 | 15,217 |
| Tennis Pavilion Hire - Receipt in Advance | - | 223,971 |
| Cricket Fees - Receipt in Advance | 114,050 | 60,231 |
| Bottle Bank - Receipt in Advance | 40,510 | 8,333 |
| Swimming Gala-Receipt in Advance | 415,889 | 433,148 |
| | <u>51,434,590</u> | <u>53,434,114</u> |

(29) EVENTS OCCURRED AFTER THE REPORTING PERIOD

There were no other material events occurring after the reporting date as at 31 December 2021.

(30) CAPITAL COMMITMENTS

There were no material capital commitments which require disclosure in the financial statements as at reporting date.

(31) CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st December 2021 that require adjustment or disclosure in the financial statements.



SINGHALESE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

(33) EXECUTIVE COMMITTEE MEMBER'S INTEREST IN CONTRACTS

| <u>Name of Member</u> | <u>Interest in contracts with the club</u> |
|-------------------------|---|
| Mr. Ranjith Pandithage | Mr. Ranjith Pandithage is a Director of Diesel Motor Engineering Company PLC from which the Club has obtained Vehicle Donation and Purchased Tile Cutter Machine. |
| Mr. Nilanka Pieris | Mr. Nilanka Pieris is the Independent Non-Executive Director of Associated Motor Finance Company PLC from which, the Club has obtained Sponsorship for the Construction of the Colonel F.C De Seram Pavilion. Further Mr. Nilanka Pieris served as a Director of People's Bank and Club has given out hoarding space to the bank |
| Mr. Suren Goonewardene | Mr. Suren Goonewardene is a Managing Director of Lankem Ceylon PLC from which the Club has obtained Pest Control Service and Purchased Paint items. Further Mr. Suren Goonewardene is the Independent Non-Executive Director of Associated Motor Finance Company PLC from which, the Club has obtained Sponsorship for the Construction of the Colonel F.C De Seram Pavilion. |
| Mr. Gamini Jayasuriya | Mr. Gamini Jayasuriya is the Managing Director of Temple Publicity Services (Pvt) Ltd from which, the club has obtained Printing Services. |
| Mr. Kavinda Nanayakkara | Mr. Kavinda Nanayakkara is a Marketing Director of Ceylon Tobacco Company PLC (CTC) from which, the club has obtained sponsorships and purchased CTC products. |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

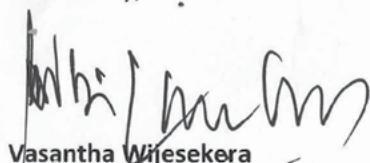
Dear Member,

This is to inform you that a full set of final accounts with all notes to the accounts would be available on the Club Website - www.ssc.lk and at the Club office for your perusal on your request or you can obtain a copy by contacting the Club office during office hours (09.00am to 03.00pm – Weekdays, 09.00am – 12.30pm – Saturday).

Please contact – Niluka/Kanchana on 011-7247200

Thanking you

Yours Truly,



Vasantha Wijesekera

Hony. Secretary

Singhalese Sports Club

#35 Maitland Place, Colombo 7

Tel: 011 724 7200

www.ssc.lk