



Annual Report



2020

Lideke Wery Educational Institute

Non-profit making company

MANAGEMENT SUMMARY

The Lideke Wery Educational Institute aims to provide top quality education for Sri Lankan youth, using modern teaching methods and resources. The LWEI wants to be an inspiring environment with a well-qualified and continuously developing staff. The Institute encourages its students to work towards mutual respect between the local community and the institute. Above all, our focus is to help deprived young people with their personal development and skills because every student could be the leader of tomorrow. We want to express our gratitude to the Lideke Wery Foundation. Without their continuous support we would not be able to achieve our goals.

The year 2020 has been a challenging year for the Lideke Wery Educational Institute because of the Covid-19 pandemic. There were times that the institute was closed down for months. But the institute was able to overcome these challenges to complete two batches during the year. Also the institute was successively running for its 14th consecutive year. In addition, we had some valued visitors early in the year.

The Covid-19 pandemic had a large impact on the flow of the institute and its courses. We had to make sudden changes to the running batches since the major examination (A/L & O/L) dates were frequently changed. Also the first Covid-19 wave and the three months lockdown resulted many dropouts in the first batch.

Nevertheless, still being able to provide high quality education to Sri Lankan youth, after fourteen years since the beginning of the Institute in 2006, makes us very proud. In the fourteen years since we started the Institute we have developed into one of the best educational institutes of the Southern Province. But besides our success we also realize how much need there still is for good education in this area.

This is one of the reasons we continued with providing free education for all our courses in 2020. By doing this we were able to keep our focus on financially underprivileged youngsters in the Induruwa area. Again, this resulted in a high number of students who registered for the courses and a very high class occupation. As the number of students that registered for courses was higher than our capacity, we even had to create a waiting list.

The collaboration with the British Council was extended during 2020. As the British Council is one of the highest qualified institutes for learning English both nationally and internationally, this fits very well within our mission of providing top quality education.

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CHAIRMAN'S STATEMENT – MR. VASANTHA DE SILVA



It is my pleasure and privilege to have been associated with Lideke Wery Educational Institute for another year.

The year 2020 has been an extremely challenging one for the Institute as it has been for the country and the entire world due to the Covid-19 pandemic. The Institute was closed for approximately four and a half months of the year in total at different intervals. This affected the 3rd batch in particular and the overall performance during the year under review. It is heartening to report that, in spite of the very difficult situation, the Institute has performed well under the circumstances.

The Institute has made an outstanding contribution since its inception in 2006. It continues to serve the community in the rural area of Induruwa. As it is one of the most recognised and sought after educational institutions in the entire Southern Province, it has enabled us to fill our classrooms to the maximum capacity, especially in the 1st batch of the year. This is testimony to the high quality of education offered by the Institute in English and ICT.

Lideke Wery Educational Institute has made a significant contribution to the youth in providing opportunities of employment, whereby improving their livelihood and enabling them to reach a higher level of proficiency.

On behalf of the Board, I wish to thank our Headmaster Mr. Dinesh Abeynayake, for his continued commitment and guidance and for going beyond his call of duty, especially during the pandemic. We also owe a debt of gratitude to our Staff who carries out their duties efficiently. Their dedicated service during these challenging times is commendable, which is a major contributory factor to the success of Lideke Wery Foundation in Sri Lanka.

The services and valuable contribution made by Mr. Joris Van Nederveen and Ms. Irenae Van't Hoff who served as Members of the Board of Lideke Wery Foundation

who left during the year is acknowledged with sincere thanks and gratitude. We wish them and their families, all the best in their future endeavours.

I also wish to thank all the Members of the Board for their dedication in utilizing their valuable time and providing expertise. We welcome Mr. J.J. Kuyvenhoven who arrived in Sri Lanka on 27th August 2020 to serve as a Volunteer and wish him well during his stay.

On behalf of the Board I wish to convey our sincere appreciation and grateful thanks to the Lideke Wery Foundation of the Netherlands and its Donors for their continued support which has afforded a window of opportunity to the less fortunate in our society during the past 13 years.

Vasanth P. de Silva,
Chairman of the Lideke Wery Educational Institute

1. COMPANY OVERVIEW

The Lideke Wery Educational Institute (LWEI) was founded in memory of Lideke Wery. Lideke Wery worked for Ebbinge & Company in the Netherlands. During her honeymoon in Thailand, she died in the tsunami on December 26th, 2004. This beautiful 30 year old person was very sympathetic towards people's development. In her honour, Lideke's colleagues and her husband initiated the Lideke Wery Foundation (LWF) in the Netherlands. The main objectives of LWF are:

- Keeping the memory of Lideke alive
- Providing opportunities for development to youngsters in Sri Lanka.



MS. LIDEKE WERY

The Lideke Wery Foundation initiated the formation of an institute in Induruwa, Sri Lanka; the Lideke Wery Educational Institute. Since May 2007 this institute is located in Induruwa and since October 2007 it is registered as a non-profit making company. The institute is mainly involved in providing English and ICT education at low costs.

OUR MISSION

The Lideke Wery Educational Institute aims to provide top quality education for Sri Lankan youth, using modern teaching methods and resources. The LWEI wants to be an inspiring environment with a well-qualified and continuously developing staff. The Institute will encourage its students to work towards mutual respect between the local community and school. Above all, the education at the Institute should be affordable for all local youth.

2. THE BOARD OF DIRECTORS

In 2020, the board of directors of the Lideke Wery Educational Institute consisted of the eight persons mentioned below. However Jelmer replaced Joris in the middle of the year 2020. Ms. I.N. van 't Hoff resigned from the board in September 2020.



Mr. V.P. de Silva
Chairman



Mr. L.J.M. Pieries
Director



Ms. I.N. van 't Hoff
Director



Mr. S. van der Wielen
Director



Mr. J.J. Bijlsma
Director



Mr. T.D.H. Lokuge
Director



Mr. J.J. van Nederveen
Director



Mr. J.J. Kuyvenhoven
Director

The board of members of the Lideke Wery Educational Institute consists of the following persons: Mrs. A.M.C. Gunasekera and Mrs. P. Srilayatha Ranaweera.

REMUNERATION TO THE DIRECTORS

The directors do not receive any remuneration for their work in the company.

DIRECTORS' INTEREST WITH THE CONTRACT OF THE COMPANY

The directors do not have any personal interest in the company. Mrs. A.M.C. Gunasekera and Mrs. P. Srilayatha Ranaweera signed the foundation contract of the company.

3. THE YEAR IN REVIEW

The year 2020 was an interesting and challenging year for the Lideke Wery Educational Institute; this chapter provides an overview of all activities that took place in 2020.

JANUARY

02nd
02nd – 09th
10th
13th
13th
17th
21st
25th
26th

Staff celebrating New-Year 2020 @ school
Reg. of new students & placement tests
Kick-off batch I with first day presentations
First day of classes of batch I
Subadra's birthday
Bhagya's birthday
Maduka's birthday + Sander's visit
Koshala's birthday
First parents' day



REGISTRATION OF NEW STUDENTS



FIRST DAY PRESENTATION



SANDER'S VISIT



PARENTS' DAY PRESENTATION



**BIRTHDAY CELEBRATIONS
(SUBADRA, BHAGYA, MADUKA & KOSHALA)**

FEBRUARY

No special events on February

MARCH

13th

Institute closed due to Covid - 19

JULY

06th

Institute reopened

10th

Institute closed again due to Covid - 19

27th

Institute reopened

31st

Mock examinations – Foundation level



CHANGES AFTER COVID - 19 PANDEMIC

AUGUST

04 th	Mock examinations – ICT
12 th	Mock examinations – Access level
13 th	Final examinations – Foundation level
15 th	Pre-assessments - ICT
27 th	Final examinations – Access level
27 th	Jelmer's first visit to the school
28 th	First day – Batch II 2020

SEPTEMBER

01 st	Final assessments – ICT - I
11 th	Final assessments – ICT - II
13 th	Chandana's birthday
25 th	Team building day



**BIRTHDAY CELEBRATIONS
(AHASNA, UPULI, & CHANDANA)**



TEAM BUILDING DAY

OCTOBER

08th

Institute closed again due to Covid - 19

NOVEMBER

10th

Vishmi's birthday

30th

Institute reopened

30th

Akushla's birthday

DECEMBER

15th

Placement Tests

23rd

Final examinations – Achiever level



VISHMI & AKUSHLA'S BIRTHDAY CELEBRATIONS

On 27 January, the first confirmed case of the virus was reported in Sri Lanka, a 44-year-old Chinese woman tourist from Hubei Province who had been screened at the Bandaranaike International Airport and was detected with a high fever. She was immediately isolated at the National Institute of Infectious Diseases. The lady recovered fully and returned home on 19 February.

Following further developments, the country suspended on arrival visas for tourists on 11 March. A massive awareness-raising campaign was launched using the radio, TV and even private phones. The public reaction has been supportive.

The military had rapidly established forty-five quarantine centres around the country and have been praised for their efficiency and the excellent facilities. The private sector made available large but unoccupied hotels to house people being quarantined. Nearly 3,500 people have been isolated in the quarantine centres which number also includes 31 foreigners from 14 countries.

Schools, universities and workplaces were closed. Transport ground to a halt. It forced Lideke Wery Educational Institute also to close down for an unknown period. In this time of the year/batch students were getting ready for their most important mock examinations. But unfortunately everything was stopped

It took days, weeks and months with curfew to restrict people's movements. The curfew was relaxed time to time, for people to get essential food items. The agricultural sector was affected by little or no collection of the harvest. The impact on the economy has been massive. Since Covid-19 was continuing to take a deadly toll in many other countries, Sri Lankans even organised religious ceremonies to invoke the blessings of the Triple Gem on the worldwide victims of the virus.

On 29 June the health authorities say COVID-19 is under control in the island. Social distancing rules will stay in place until an unspecified period, with health ministry also recommending the use of face masks in shops and on public transport. And schools were gradually started to reopen by the end of June.

During this lockdown period Dinesh visited the institute from time to time by using his institute identity as curfew pass. This was done under serious pressure and danger but to make sure that the institute and its belongings are safe.

By and large the institute also planned an immediate parents' meeting for the current batch. In this meeting the following points were discussed in detail as safety precautions and guidelines for students before restarting the institute. This includes,

- All students within the institute are required to maintain at least 1-meter distance
- All students should always wear suitable facemasks
- All are required to wash hands using supplied hand wash when entering and leaving the institute.
- Students are advised not to roam around the institute and asked to stay in their classroom or labs as per the timetable.
- Use only one entry & exit points to control the movements of students
- All are to strictly avoid shaking hands, hugging and gatherings
- Body temperature of all students has been checked when entering the institute with Infra-Red (IR) temperature sensor and strictly no admittance for any person with high temperature
- If any student shows light symptoms of fever, cough or cold, he/she is advised not to come to the institute until it is cured. They are advised to stay at home and are provided with training materials through appropriate communication method as much as possible
- If any staff member shows light symptoms of fever, cough or cold, he/she is advised not to come to work until it is cured.
- Regular cleaning of the equipment, tools and machineries used by more than one person (like computers, table surfaces) frequently.
- Theory classes are conducted as per the facilities and 1-meter distance requirement in a classroom with proper ventilation. We avoid issuing hardcopies of lessons/presentations and encourage students to write notes or provide them with softcopies.
- Practical sessions are arranged as per the facilities available and allocated sessions for small groups in order to maintain COVID-19 preventive measures.
- Students are advised to bring their own meals from home.

- Students are advised to bring minimum personal belongings to the institute.

All the necessary equipment for the above process has been installed in the institute premises with the immediate financial support from the Dutch board.

After all, from 27 July things started gradually moving forward. The institute also started its education under the health guidelines by the authorities. Final examinations were rescheduled to end of August. Students were given additional practical sessions. Student numbers were promising even with the unclear government school starting dates for their next level school education (A/L). Teachers were working harder in order to make sure that the students are ready to take their final examinations in late August. Thanks to many negotiation discussions with stakeholders, there was no additional payment to be done for postponed examinations (British council/ TVEC).

Finally at the end, 73 foundation level students, 10 access level students and 24 ICT students sat for their final examinations making a total of 107.

After completion of batch I 2020, we have started moving into batch II. But with school examination schedule changes, there was a gap between A/L examinations and batch II and III starting dates. At this time, A/L examinations were postponed until December. Therefore we started a small batch with a small number of students to fill the gap. At the same time we started an ICT course for trainee teachers to improve their ICT skills.

But yet again the institute had to close down from 08th of October to 30th of November as another lockdown period was announced.

More than eight months into this pandemic, Sri Lanka has made great progress in controlling the spread of COVID-19; however, the threat is not over yet. We must build on the progress made to keep ourselves, our loved ones, and our communities safe, healthy, and thriving.



4. HUMAN RESOURCES

STAFF CHANGES

There have been some changes to the staff in 2020. New trainee English teachers Ahasna Anuthmi, Upuli Indrachapa and new ICT/English trainee teacher Sanju Shanika were recruited. Maduka Virajini who has been teaching as an ICT teacher left in March 2020.

OVERVIEW OF THE STAFF



Dinesh Abeynayake
Headmaster
Since December 2009



Akushla Jinappriya
Administrator
Since January 2007



Maduka Virajini
ICT teacher
January 2016 to March 2020



Chandana Jayasekara
ICT teacher
Since May 2016



Bhagya Sewuwandi
English teacher
Since January 2017



Vishmi Vimarshana
English teacher
Since August 2018



Subadra Wijehewa
Caretaker
Since July 2013



Ganeesha Kumari
English teacher
Since January 2019



Koshala Madushani
ICT teacher
Since August 2019



Ahasna Anuthmi
English Teacher
Since January 2020



Upuli Indrachapa
English teacher
Since January 2020



Sanju Shanika
English / ICT teacher
Since September 2020

PROJECT COORDINATORS

Every batch, a project coordinator from the Netherlands visits the Lideke Wery Educational Institute to support the management of the institute's day to day activities and to teach the Achiever class. The coordinator is a student attending a Dutch university or a recent graduate who works for the institute on a charitable basis. In addition to their support for the daily management and their teaching, the coordinators work on one or more specific project(s) or assignment(s) for the institute.



No Project coordinator
January 2020 – December 2020

5. PERFORMANCE

The performance of the Lideke Wery Educational Institute is measured by the class occupation per batch, the drop-out rate per batch and the exam pass rates per batch.

CLASS OCCUPATION PER BATCH

Per batch, we have set a maximum capacity per class to ensure sufficient individual attention for our students. Based on the maximum students per class and the availability of our teachers, the total capacity is calculated. Based on this capacity, the occupation rates are calculated below.

Total capacity was calculated based on the following assumptions.

- Every English teacher can take a maximum of two classes of 1 hour and 45 minutes per day;
- Every ICT teacher can take one class of 3.5 hours per day;
- The project coordinator (if available for that batch) teaches the Achiever class(es);
- Every English class has a maximum of 14 students;
- Every ICT class has a maximum of 14 students.
- In batch II, the batch that is typically the least busy, English teachers teach only one or two classes, so they have some extra time to develop themselves and to prepare extra classes for the other batches, in which their time is limited.

The following table shows the capacity of 2020 for the different courses.

Course	Max. students per class	Number of classes			Capacity		
		Batch			Batch		
		I	II	III	I	II	III
Foundation, access, achiever	14	10	10	0	140	140	0
ICT	14	3	2	0	42	28	0
		Total capacity			350		
		ICT capacity			70		
		English capacity			280		

Some comments with regard to this table:

- In batch I, three ICT classes were taught.
- Batch I was paused in mid-March due to Covid-19 lock down, and resumed from end of July.
- Batch I was completed at the end of August, after the first Covid-19 outbreak.
- Batch II started in September and was completed in December.
- Due to Covid-19, there was no batch III in 2020.
- There was no project coordinator available during the year.

This leads to a total capacity of 168 students for English courses and 42 students for ICT course in 2020, which comes to a total capacity of 210 students for the year of 2020.

The graphs below respectively show the occupation for the English and ICT classes, and the total occupation. In figure three ‘courses’ is shown instead of ‘number of students’ because in some cases students were allowed to follow multiple courses at the same time.

FIGURE 1: ENGLISH CLASS OCCUPATION

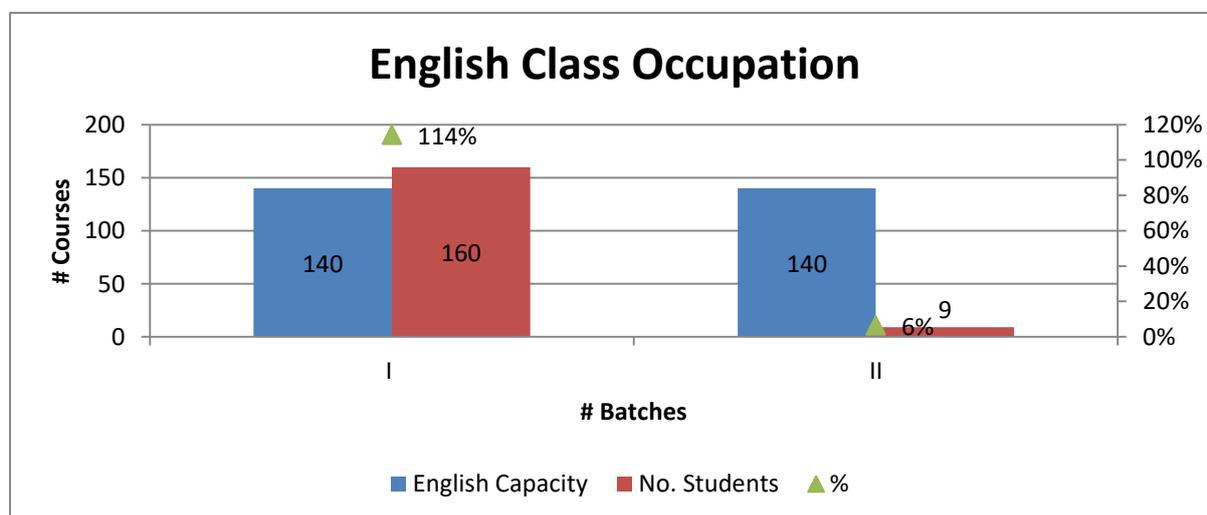


FIGURE 2: ICT CLASS OCCUPATION

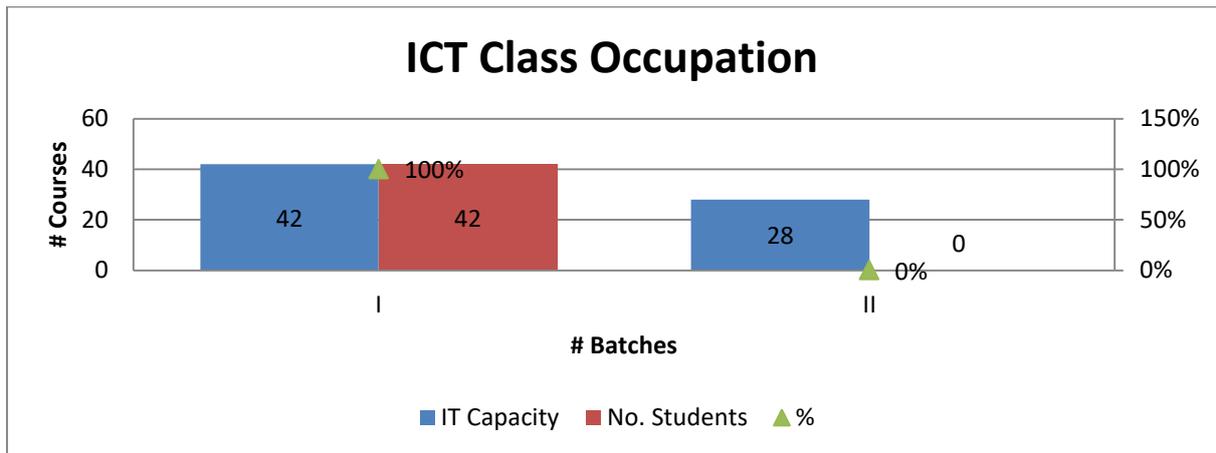
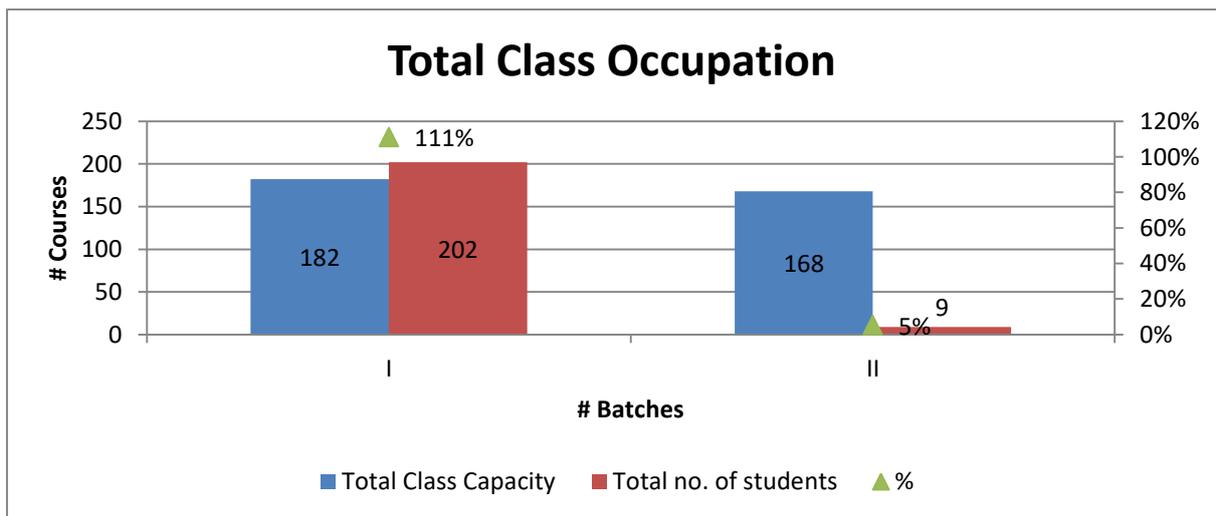


FIGURE 3: TOTAL CLASS OCCUPATION



DROP-OUT RATES

Figure 4, 5 and 6 respectively provide an illustration of the drop-out rates for the English courses, the ICT classes and for the institute as a whole. A student is considered a drop-out when he/she has started the class but has not taken the final exam. This means that students who register for a class but do not show up for the classes are not included in these numbers; they are so called 'no-shows'.

Only when students drop out after registration and payments have been made for their final exams, the LWEI faces a significant financial disadvantage. However, the main issue with drop-out is that their registration for the course(s) causes a denial for other, perhaps more dedicated student to participate in a course. In 2020 the overall drop-out rate was 47%, compared to a drop-out rate of 7% in 2019. This higher dropout rates were due to the long covid-19 lockdown.

In relative terms, the number of drop-outs was highest in year 2020 with 47%, this percentage is directly influenced by the Covid-19 lockdown. As mentioned in the previous sections the institute was closed down nearly three months during batch I.

FIGURE 4: ENGLISH DROP-OUTS

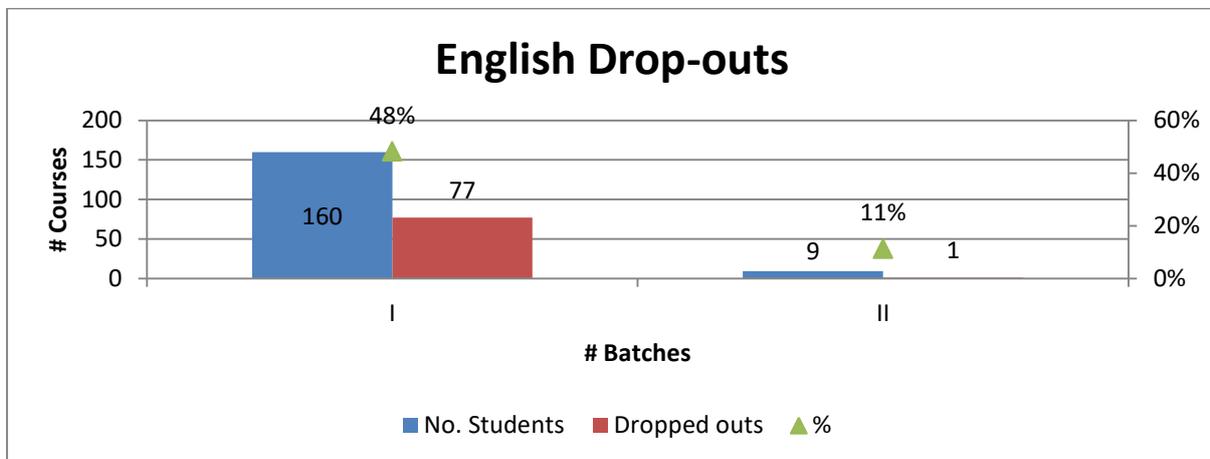


FIGURE 5: ICT DROP-OUTS

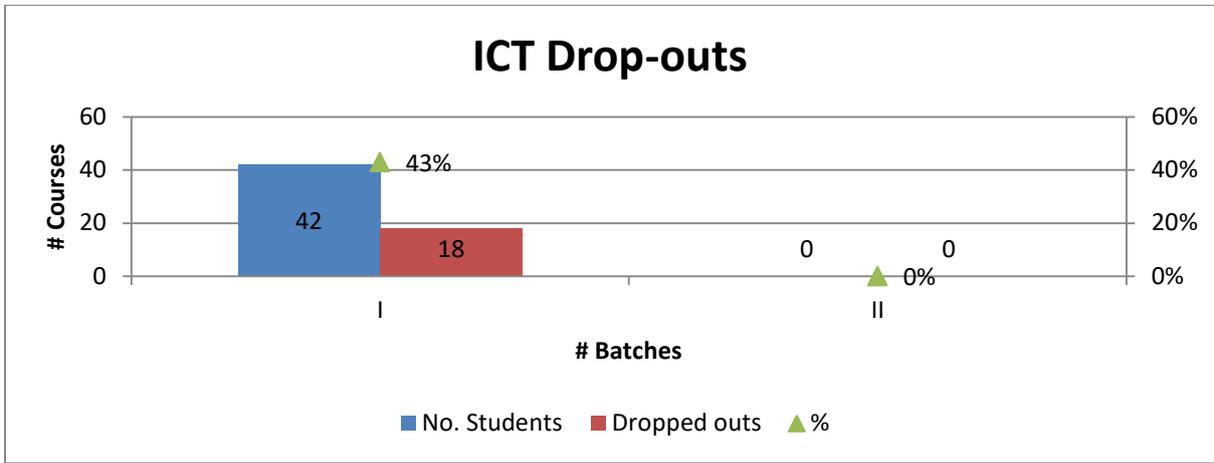
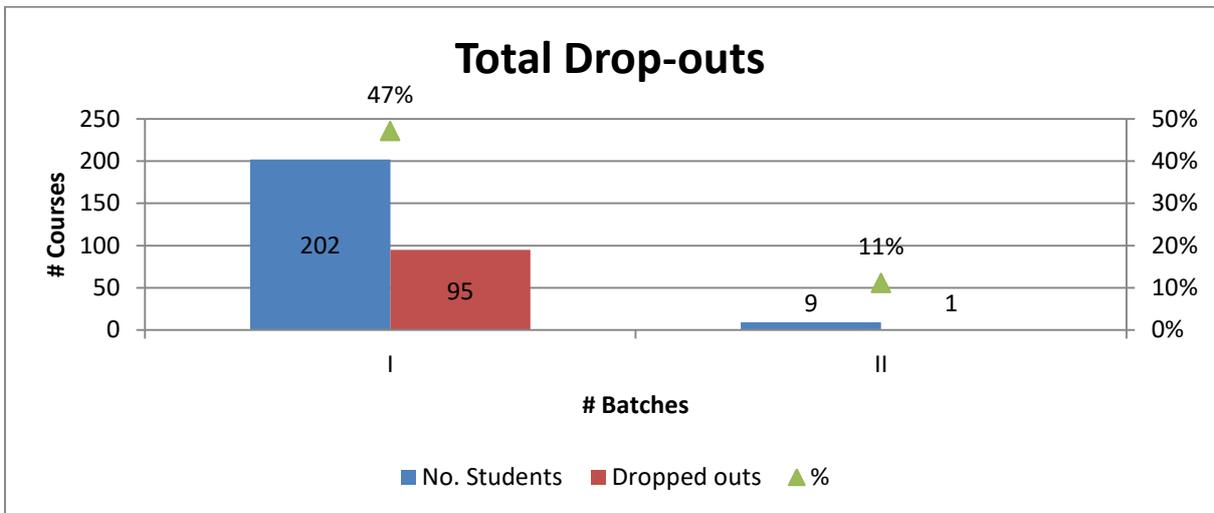


FIGURE 6: TOTAL DROP-OUTS



EXAM PASS RATES

The exam pass rate of the students at the Lideke Wery Educational Institute is calculated by dividing the number of students that passed the exam by the number of students that took the exam. In total, 115 exams were taken by the students, of which 113 resulted in a pass.

The graphs below show the number of students who took and passed the English and ICT exams, as well as the total pass rate for all courses.

FIGURE 7: ENGLISH PASS RATE

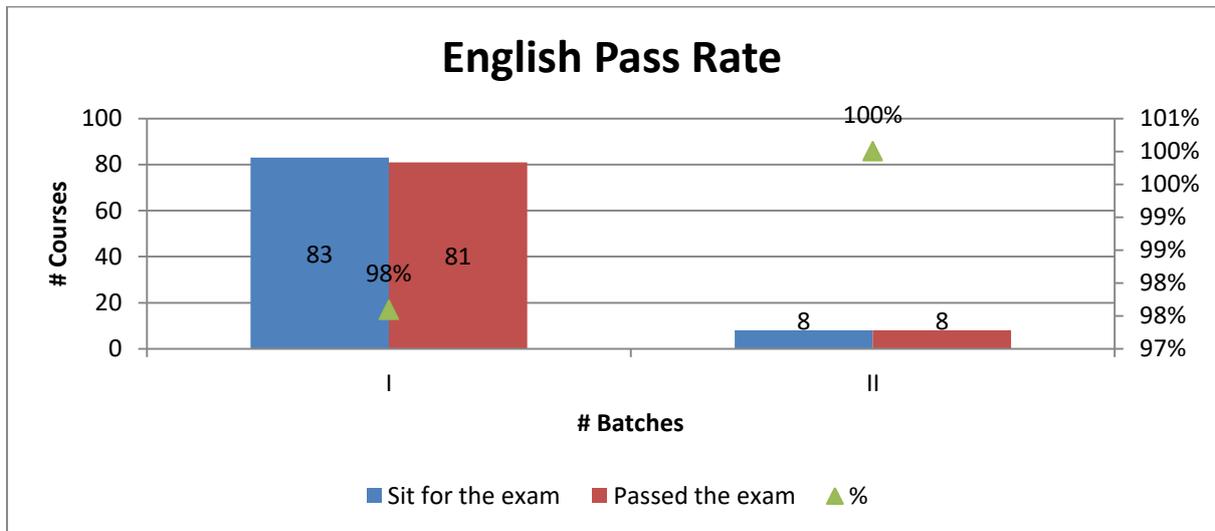


FIGURE 8: ICT PASS RATE

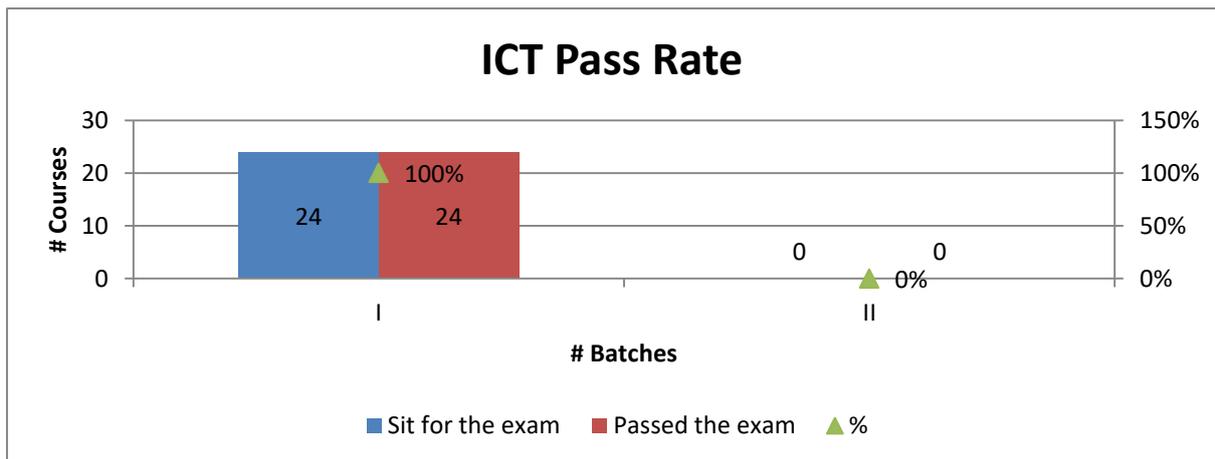
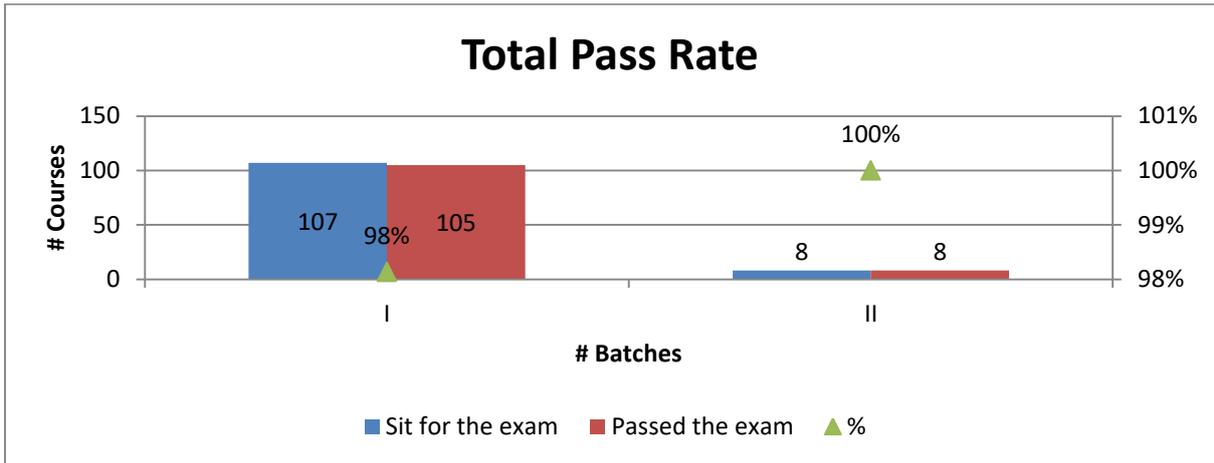


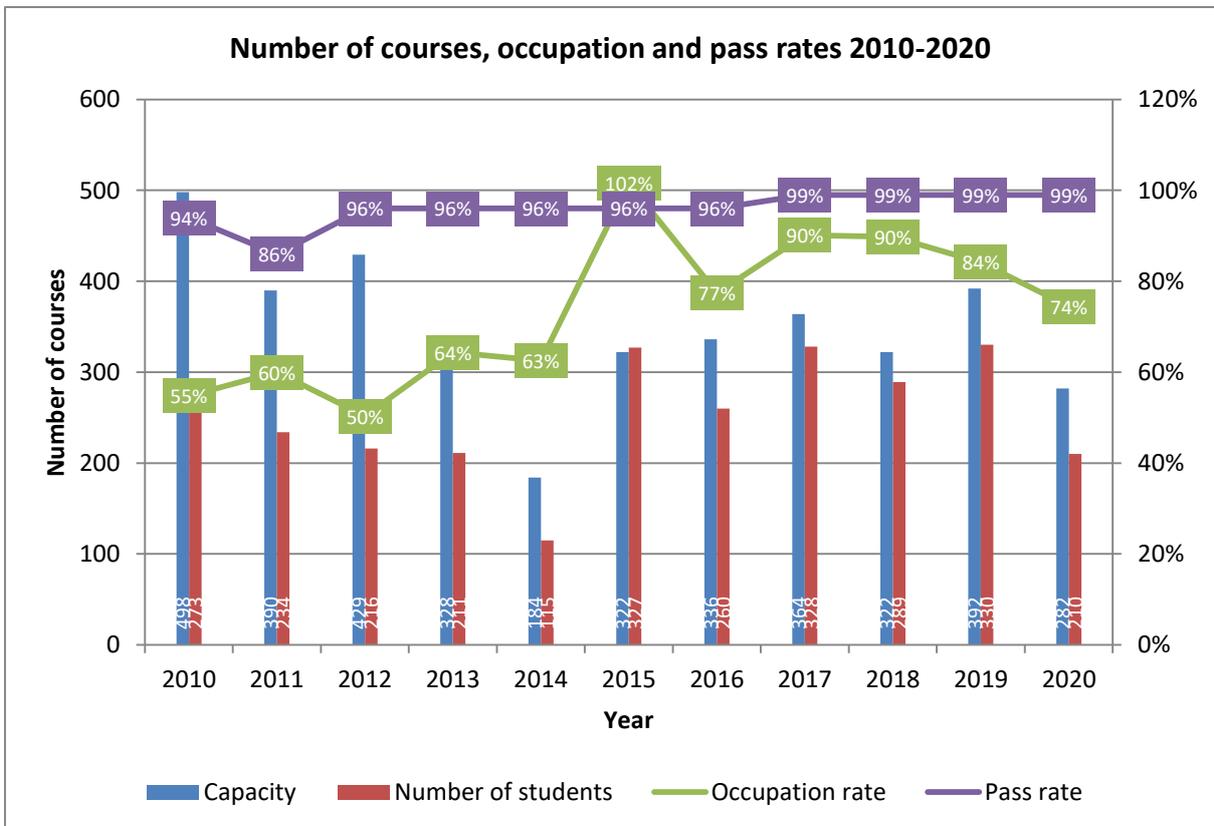
FIGURE 9: TOTAL PASS RATE



HISTORIC PERFORMANCE

This shows an overview of the number of students, occupation and passes rates since 2010. In 2019 we have increased class capacity to nearly 400 students; the highest level since 2012. Passing rates remained consistently high at 99%.

FIGURE 10: NUMBER OF STUDENTS, OCCUPATION AND PASS RATES



Furthermore, the graph shows a lot of changes in capacity and the number of students. In the table below, an overview of strategic decisions and unforeseen events since 2010 is given, providing a (partial) explanation for the changes in these numbers. Also the difference between capacity and occupation can be explained by the fact that Covid – 19 outbreak and lockdown seriously affected the flow of the batches throughout the year. There was no batch III in 2020, which reduced capacity and the average occupancy rate.

Year	Strategic decisions and unforeseen events
2012	<ul style="list-style-type: none"> • Maximum number of students for English classes from 14 to 16 • Extra ICT course in the media lab of 9 students (batch III only)
2013	<ul style="list-style-type: none"> • Maximum number of students for English classes from 16 to 12 (batch II and batch III only) • Maximum number of students for spoken classes from 16 to 10 • Start of access spoken classes • Stopped graphic design course • Continue only with one ICT teacher
2014	<ul style="list-style-type: none"> • English classes limited to one teacher (batch I) • Three staff members worked ½ day during batch II • One ICT teacher (maximum of 14 students per batch) • Early leaving of two Project Coordinators
2015	<ul style="list-style-type: none"> • All courses offered for free to commemorate 10 year since tsunami • IT teacher resigned after batch II • Project coordinator only available in batch III
2016	<ul style="list-style-type: none"> • English teacher resigned during batch II • Two achiever classes in batch II and III • Extra IT teacher; two IT classes during batch III • New English teacher in batch III • New English teacher in training for foundation classes in batch III
2017	<ul style="list-style-type: none"> • English teacher resigned during batch 1 • Three achiever classes in batch I,II and III • Two ICT classes during batch I, II and III • New English teacher in training for foundation classes in batch III
2018	<ul style="list-style-type: none"> • One achiever class in batch III, Project coordinator only available in batch III • English teacher resigned during batch III • Two new teachers in training in batch III
2019	<ul style="list-style-type: none"> • One achiever class in batch II, Proco only available in batch II • New English teacher recruited before starting of batch II • New teachers in training in batch III for ICT
2020	<ul style="list-style-type: none"> • Batch I completed only in end August, instead of end of April • No batch III due to Covid – 19 outbreak early/throughout the year • No Project coordinators available throughout the year

STUDENT FEEDBACK

All students that complete one or more courses at the Lideke Wery Educational Institute are requested to fill out a student evaluation form. Below, an overview of the results of student evaluations in 2020 is provided.

Firstly, fifteen numeric scale questions are given. Answers are given according to the following scale: 5 = Excellent, 4 = Above average, 3 = Average, 2 = Below average, 1 = Unsatisfactory. In the table below an overview of the average overall score is given.

Question	Average Overall Score (1-5)
1. Did the teacher explain everything well?	4.9
2. Did the teacher make the topics interesting?	4.9
3. Was the teacher enthusiastic about the teaching?	4.8
4. Were you able to ask questions and give comments?	5.0
5. Were the teacher's answers satisfactory?	4.8
6. How was the atmosphere (the learning environment) in class?	4.8
7. Was the teacher well prepared for the lessons?	4.9
8. Did the teacher give good feedback on your homework?	5.0
9. Did you have enough class assignments?	4.9
10. Were you able to do the class assignments by yourself?	4.7
11. Do you understand all the discussed topics?	4.9
12. How was the workload?	4.8
13. Did you enjoy studying at the Lideke Wery Educational Institute?	5.0
14. Would you recommend (tell about) LWEI to others?	5.0
15. Overall rating for the course:	5.0

As shown in above table, the average overall scores are quite high. This gives an indication that the courses the LWEI is providing are of good quality and that we are on the right track. Furthermore, in terms of feedback, we have provided a tool that can be used to determine on what points the LWEI can still improve its courses. Many students think that adding another course or level will give more opportunity for students to study in the institute.

Furthermore, for the English classes, four 'yes or no' questions are included. In the table below, an overview of the percentage of students that answered 'yes' to these questions is given.

Question	Percentage 'yes'
We had enough exercises to practice reading.	61%
We had enough exercises to practice writing.	61%
We had enough exercises to practice listening.	59%
We had enough exercises to practice speaking.	53%

The questionnaire also included some open ended questions:

- What was the best thing about the class?

Figure 11 shows what students answered to the question “what was the best thing about the class”. By far, the most given answer to this question was ‘the teacher’. Furthermore, students often praise LWEI’s teaching methods and learning environment with a positive atmosphere, a feeling of unity and making new friends.

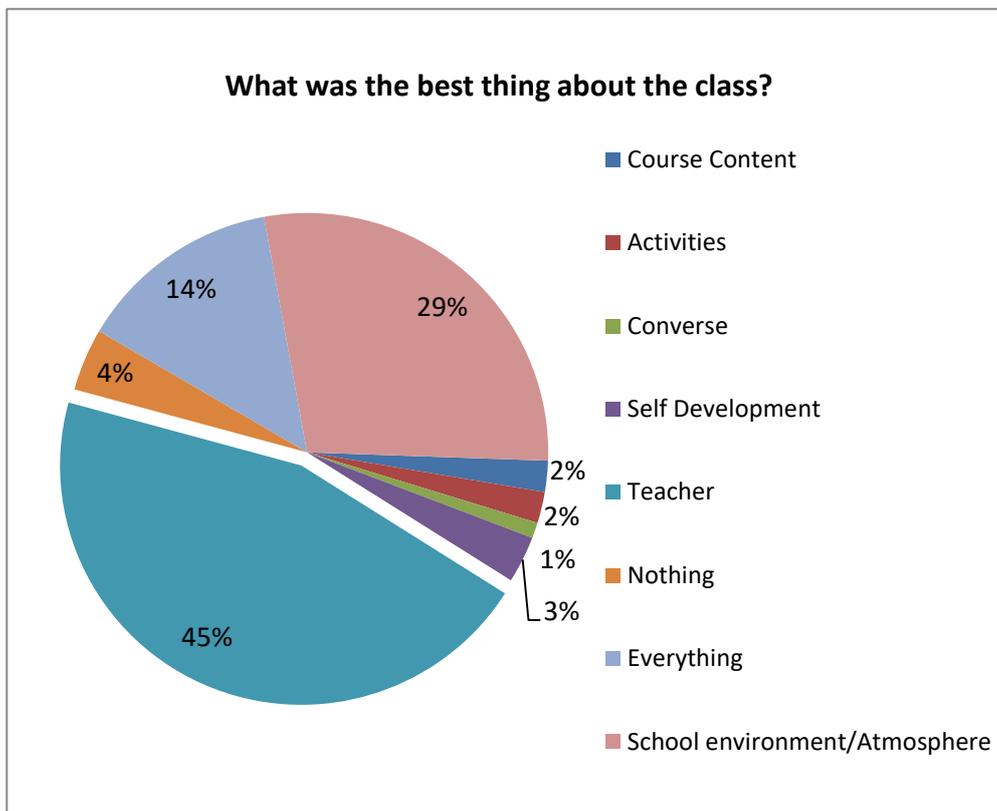


Figure 11: What was the best about the class?

- What do you think could be improved about the class?

Figure 12 shows what students answered to the question: “What do you think could be improved about class?” Most of them answered ‘nothing’. Again, this shows that the quality of the courses offered by LWEI is good, but it also shows that students are not used to give ‘constructive feedback’. Therefore, we added questionnaires to get students feedback for possible improvements for the LWEI. After this, 5% think that AC’s should be improved. This might be due to the open classes that we ran after the Covid – 19 pandemic. Also, 2% stated that the ‘Facilities’ of the school should be improved. Most students desired more space in the classroom. Some students answered that the duration of the class (one hour and forty-five minutes) was not enough.

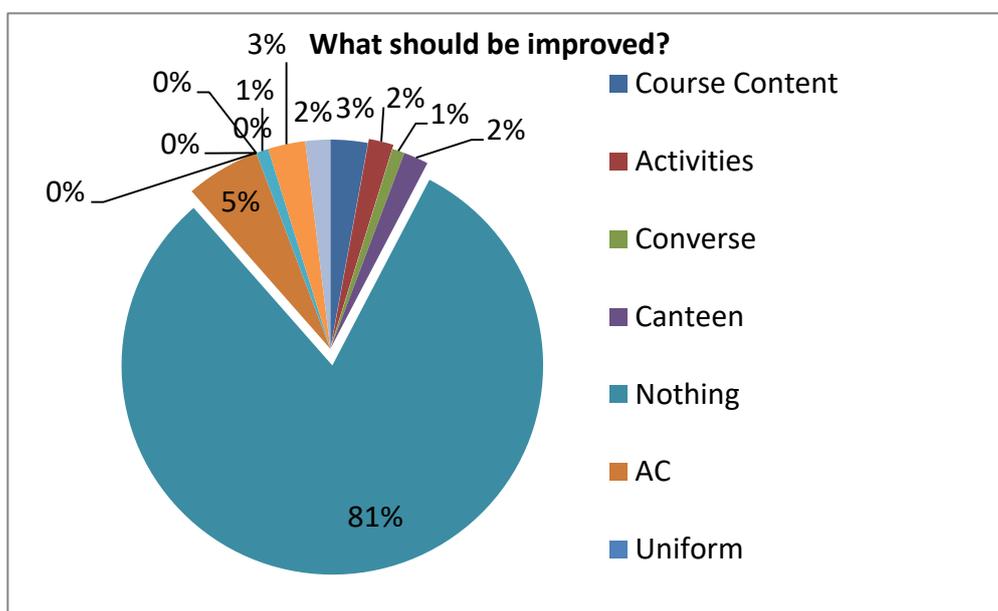


Figure 12: What should be improved?

- What made you come to the Lideke Wery Educational institute instead of another institute?

Figure 13 gives an overview of students’ reasons to study at LWEI. It shows that the institute’s reputation is an important factor for attracting students. Also the 9% recommendation confirms this. The 9% recommendation and 8% interesting, indicate the importance of, in addition to the courses, providing opportunities to do presentations in side classrooms.

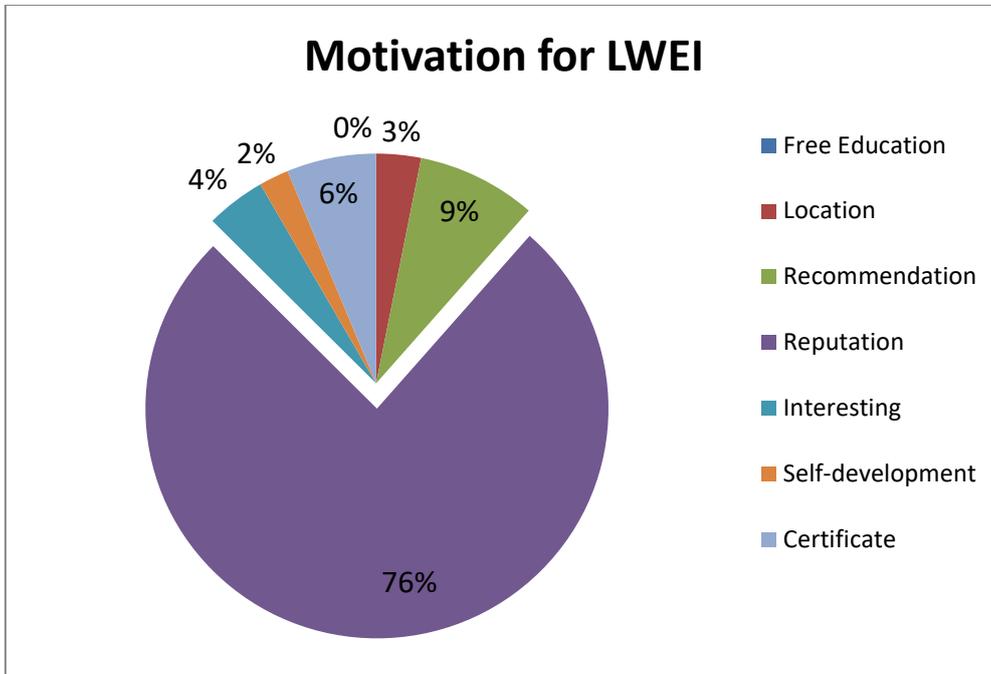


Figure 13: Motivation for Lideke Wery

- What are you going to do after attending the Lideke Wery Educational institute?

Figure 14 shows what students want to do after attending LWEI. It shows that a large part wants to continue with their education in some form. 15% of the students are looking for another course at the LWEI.

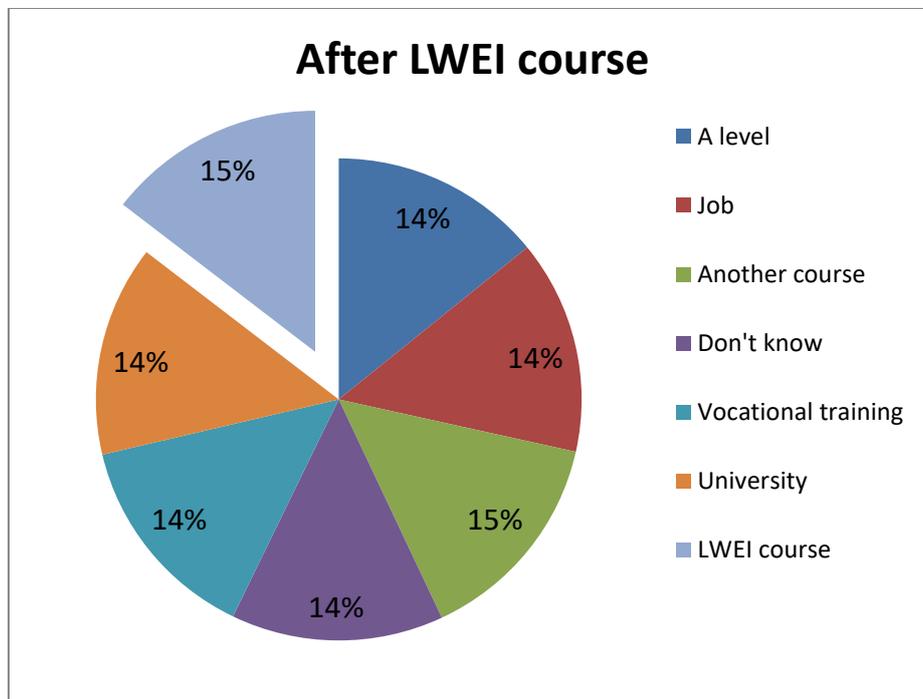


Figure 14: What are you going to do after the course?

- What kind of job are you looking for in the future?

Figure 15 shows future job ambitions of students. Almost half of the students (39%) want to become a teacher in the future. This indicates that whenever the institute is looking for new teachers in the future, it might be possible that students are willing and capable of doing the job.

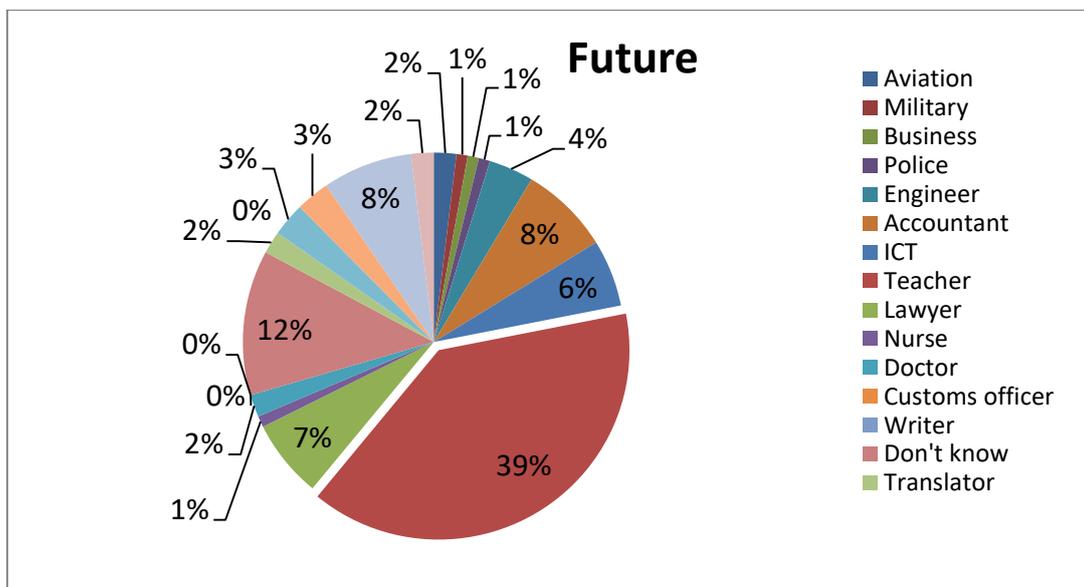


Figure 15: What kind of job are you looking for in the future?

- 25. Do you have any other remarks?

The final question leaves room for student to give any advice or leave a message to the institute. A sample of the answers is given below:

“I love Lideke Wery Institute”

“Teachers are very friendly and kind hearted”

“Excellent staff and institute”

“I found so many good and best friends here”

“I thank for Lideke Wery Institute and teachers because you are the best things for our lives”

“I see the best updated classrooms here. Thank you all for the service”

“I think this is the best institute”

“Keep it up. It's really a helpful for students like us”

“Institute teachers and this place is great”

“Everything is great. I respect Lideke Wery Institute”

6. APPRECIATION OF DONORS

We would like to express our heartfelt gratitude to our donors and operational supporters who work tirelessly to ensure that the Lideke Wery Educational Institute can continue to provide top quality education to the underprivileged youth in Sri Lanka.



Special thanks to Mr. Frank Wade from TechSoup who provided software to us.



7. FINANCIAL STATEMENTS

Financial statements will be added once they have been confirmed by our accountant and released by the Board of Directors.



KPMG
Galle Branch
(Chartered Accountants)
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INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF LIDEKE WERY EDUCATIONAL INSTITUTE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Lideke Wery Educational Institute, ("the Company"), which comprise the statement of financial position as at December 31, 2020, and the statement of comprehensive 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.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2020, 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 ("SLFRS for SMEs").

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. These financial statements do not comprise other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs"), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

KPMG, a Sri Lankan partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

M.R. Mihular FCA
T.J.S. Rajakane FCA
Ms. S.M.B. Jayasekara ACA
G.A.U. Karunaratne FCA
R.H. Rajan FCA
P.Y.S. Perera FCA
W.W.J.C. Perera FCA
W.K.D.C. Abeysinghe FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel ACA
C.P. Jayatilake FCA
Ms. S. Joseph FCA
S.T.D.L. Perera FCA
Ms. S.K.D.T.N. Rodrigo FCA
Principals - S.R.L. Perera FCMA(UK), LL.B. Attorney-at-Law, H.S. Goonewardene ACA



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditors' responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at:http://slaasc.com/auditing/auditors_responsibility.php. This description forms part of our auditors' report.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Company and the financial statements of the Company comply with the requirements of section 151 of the companies Act.

CHARTERED ACCOUNTANTS
Galle, 18 May 2021
DR/SR



LIDEKE WERY EDUCATIONAL INSTITUTE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER

		2020	2019
	Note	Rs.	Rs.
Operating Income			
Donations Received	2	<u>15,316,111</u>	<u>17,098,597</u>
Total Operating Income		<u>15,316,111</u>	<u>17,098,597</u>
Operating Expenditure			
Project Expenses	3	(406,590)	(1,329,915)
Administrative and Other Operating Expenses	4	<u>(12,402,719)</u>	<u>(12,384,313)</u>
Total Operating Expenditure		<u>(12,809,309)</u>	<u>(13,714,228)</u>
Net of Operating Activities		2,506,802	3,384,369
Other Income			
Net Financial Income	5	8,995	11,678
Other Income	6	<u>17,379</u>	<u>45,245</u>
Total Other Income		<u>26,374</u>	<u>56,923</u>
Net of Non-Operating Activities		26,374	56,923
Net Surplus Before Taxation		2,533,176	3,441,292
Income Tax Expense	7	<u>(110,276)</u>	<u>(143,628)</u>
Net Surplus for the Year		<u>2,422,900</u>	<u>3,297,664</u>

Figures in brackets indicate deductions.

These financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements.



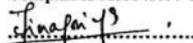
LIDEKE WERY EDUCATIONAL INSTITUTE
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER

	Note	2020 Rs.	2019 Rs.
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	8	7,515,642	6,684,134
Other Financial Assets	9	100,000	100,000
Total Non - Current Assets		<u>7,615,642</u>	<u>6,784,134</u>
Current Assets			
Accounts Receivables	10	2,089	18,865
Prepayments	11	401,652	1,636,836
Cash and Cash Equivalents	12	1,209,604	4,779,337
Total Current Assets		<u>1,613,345</u>	<u>6,435,038</u>
Total Assets		<u>9,228,987</u>	<u>13,219,172</u>
LIABILITIES AND RESERVES			
Reserves & Accumulated Surplus			
Reserves	13	3,309,394	3,309,394
Accumulated Surplus	14	5,706,036	3,283,136
Total Reserves & Accumulated Surplus		<u>9,015,430</u>	<u>6,592,530</u>
Current Liabilities			
Donations Received in Advance	15	-	6,287,236
Accrued Expenses	16	150,059	232,173
Income Tax Liability	17	63,498	107,233
Total Current Liabilities		<u>213,557</u>	<u>6,626,642</u>
Total Reserves & Liabilities		<u>9,228,987</u>	<u>13,219,172</u>

Figures in brackets indicate deductions.

These financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act No.07 of 2007.


Administrator

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the Board;

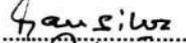
Name of the Director

V. P. DE SILVA

L. J. M. PERES

18th May 2021

Signature




LIDEKE WERY EDUCATIONAL INSTITUTE
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Capital Reserves	Accumulated Funds/ (Deficit)	Total Reserves
	Rs.	Rs.	Rs.
As at 01 st January 2019	3,309,394	(14,528)	3,294,866
Surplus for the Year	-	3,297,664	3,297,664
As at 31 st December 2019	<u>3,309,394</u>	<u>3,283,136</u>	<u>6,592,530</u>
As at 01 st January 2020	3,309,394	3,283,136	6,592,530
Surplus for the Year	-	2,422,900	2,422,900
As at 31 st December 2020	<u>3,309,394</u>	<u>5,706,036</u>	<u>9,015,430</u>

Figures in brackets indicate deductions.

These financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements.

LIDEKE WERY EDUCATIONAL INSTITUTE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER

	2020	2019
	Rs.	Rs.
Cash Flow from Operating Activities		
Net Surplus Before Taxation	2,533,176	3,441,292
Adjustments;		
Depreciation	3,105,998	1,962,482
Loss on Disposal of Property, Plant and Equipment	40,743	-
Changes in Working Capital		
Accounts Receivable	16,776	(15,040)
Prepayments	1,235,184	(1,289,420)
Accrued Expenses	(82,114)	(36,369)
Donation Received in Advance	(6,287,236)	1,332,428
Cash Flow from Operating Activities	<u>562,527</u>	<u>5,395,373</u>
Tax Paid	(154,011)	(133,662)
Net Cash Flow from Operating Activities	<u>408,516</u>	<u>5,261,711</u>
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(3,978,249)	(5,902,940)
Net Cash Flow from (used in) Investing Activities	<u>(3,978,249)</u>	<u>(5,902,940)</u>
Net (Decrease) in Cash and Cash Equivalents	(3,569,733)	(641,229)
Cash and Cash Equivalents at the Beginning of the Year	4,779,337	5,420,566
Cash and Cash Equivalents at the End of the Year (Note A)	<u>1,209,604</u>	<u>4,779,337</u>
Note A		
Cash and Cash Equivalents at the End of the Year		
Cash in Hand	59,667	186,131
Cash at Bank	12 <u>1,149,937</u>	<u>4,593,206</u>
	<u>1,209,604</u>	<u>4,779,337</u>

Figures in brackets indicate deductions.

These financial statements are to be read in conjunction with the related notes ,which form an integral part of these financial statements.

LIDEKE WERY EDUCATIONAL INSTITUTE

SIGNIFICANT ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

1.1 Reporting entity

Lideke Wery Educational Institute has been incorporated & domiciled in Sri Lanka as an Association as per the Section 34 of the Companies Act No. 7 of 2007, with its registered office at Casa Marc Residence, Good Shed Road, No. 246/C, Galbada, Induruwa. The Organization is engaged in providing learning opportunities to students in English, Computer Science and other fields and improving & upgrading, teaching and language skills, especially those affected by the Tsunami disaster.

1.2 Basis of preparation

(a) Statement of compliance

The statement of financial position, statement of comprehensive income, statement of changes in reserves, statement of cash flows together with the accounting policies and notes to the financial statements as at 31st December 2020 and for the year then ended, comply with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs) issued by the Institute of Chartered Accountants of Sri Lanka .

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Sri Lanka rupees, which is the Company's functional currency. All financial information presented in Sri Lanka rupees has been rounded to the nearest rupee.

(d) Changes in accounting policies and disclosures

The accounting policies have been consistently applied, unless otherwise indicated, and are consistent with those used in previous years.

(e) Use of estimates and judgments

The preparation of financial statements in conformity with SLASs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1.3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the entity.

LIDEKE WERY EDUCATIONAL INSTITUTE

SIGNIFICANT ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST DECEMBER 2020 (CONTINUED)

(a) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets include the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other income" in statement of comprehensive income.

(ii) Subsequent costs

The cost of replacing part of an item of property plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied with the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in statement of comprehensive income as incurred.

The accounting policies have been consistently applied, unless otherwise indicated, and are consistent with those used in previous years.

The estimated useful lives for the period are as follows,

Computer Equipment	03 Years
Furniture & Fittings	03 Years
Other Equipment	03 Years
Solar System	05 Years
Course Books	03 Years

Depreciation for all property, plant and equipment are provided proportionately in the month of purchase and in the month of disposal of the assets.

(b) Impairment

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

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 assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

LIDEKE WERY EDUCATIONAL INSTITUTE

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31ST DECEMBER 2020 (CONTINUED)

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in statement of comprehensive Income. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other in the unit (group of units) on a *pro rata basis*.

(c) Other receivables

Other receivables are stated at the amounts they are estimated to be realized.

(d) Employee benefits

(i) Defined contribution plans – Provident / Trust fund

The Company contributes 12% and 3% of gross salary to the Employees Provident Fund and Employees Trust Fund respectively, in terms of EPF Act No15 of 1958 (amended) and to Employers Trust Fund in terms of the ETF Act No.46 of 1980 (amended).

(e) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(f) Income recognition

(i) Income sources

Income mainly consists of local and foreign donations and student fee income. Donations include with monetary and non-monetary resources and they are recognized as income on cash basis.

Student fees and other income are recognized as income based on the period in which it is received.

(ii) Interest Income

Interest income is recognized as it accrues in statement of comprehensive income.

(g) Cash and 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 the cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts.

(h) Taxation

(i) Income tax

The provision for income tax is based on sum of 3% of funds received (grants, donations, contributions or in any other form less any money received from the Government) treated as taxable income which is liable to tax at 24% (2019 at 28%) in accordance with the provisions of the Inland Revenue Act No.24 of 2017 and amendments there to check whether rate is correct.

LIDEKE WERY EDUCATIONAL INSTITUTE
SIGNIFICANT ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST DECEMBER 2020 (CONTINUED)

(i) Other payables

Other payables are stated at cost.

(j) Expenses recognition

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and earning of a specific item of income. All expenditure incurred in the running of the business and in maintaining the property, plant & equipment in state of efficiency has been charged to revenue in arriving at the surplus for the year.

(k) Cash flow statement

Cash and cash equivalents comprise cash in hand and bank balances.

(l) Comparative information

Whenever necessary comparative figures are reclassified to conform to the changes in presentation in the current year and disclosed as notes to the financial statements.

(m) Events occurring after the reporting date

All material events after reporting date have been considered and where appropriate adjustments or disclosures have been made in respective notes to the financial statements.

(n) Contingent liabilities

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Company's control.

LIDEKE WERY EDUCATIONAL INSTITUTE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****AS AT 31ST DECEMBER**

	2020	2019
	Rs.	Rs.
2. INCOME		
<u>Donations Received</u>		
Donation to LWEI	9,028,875	5,125,938
Donation Received for Building Rent	-	2,400,000
Donation Transferred from Donations Received in Advance Account	6,287,236	4,954,808
Other Donations	-	4,617,851
	<u>15,316,111</u>	<u>17,098,597</u>
3. PROJECT EXPENSES		
Course Materials	-	2,550
Computer Hardware and Software Maintenance	128,550	418,365
Examination Fees	79,965	663,975
Promotion Materials	167,800	99,775
Student Committees	-	45,000
Teacher Training, Staff Training	30,275	100,250
	<u>406,590</u>	<u>1,329,915</u>
4. ADMINISTRATIVE & OTHER OPERATING EXPENSES		
Staff Salaries	4,895,045	4,624,799
Incentives to Staff	-	169,100
Employees' Provident Fund	552,320	533,264
Employees' Trust Fund	138,080	133,316
Casual Wages	489,312	496,243
Bonus - New Year	384,200	359,200
Leave Pay	-	94,033
Staff Welfare	293,967	508,670
School Representation Cost	51,370	155,927
Building Rent	1,200,000	1,120,000
Building Repairs and Maintenance	75,250	330,819
Electricity	178,766	385,880
Water	4,800	12,100
Telephone	3,346	5,750
Internet	131,322	136,080
Satellite TV	-	18,600
Insurance	37,742	24,024
Copy and Printer Supply	134,197	288,491
Stamp and Postage	7,990	16,037
Website Expenses	6,500	6,950
Secretarial Fees	43,430	68,612
Balance Carried Forward to next page	<u>8,627,637</u>	<u>9,487,895</u>

LIDEKE WERY EDUCATIONAL INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31ST DECEMBER

	2020	2019
	Rs.	Rs.
Balance Brought forward from previous page	8,627,637	9,487,895
Auditors' Remuneration	100,000	96,000
Reimbursement of Audit Related Expenses	11,985	18,126
Reimbursement of Tax Related Expenses	420	2,145
Services (Laundry and Dust Bin)	8,950	22,750
Travelling	25,780	15,643
Depreciation	3,105,998	1,962,482
Equipment Repair and Maintenance	115,983	138,555
Bank Charges	4,700	7,047
Sundry Expenses	61,491	102,780
Solar Panel	52,880	123,510
Equipment rent Expense	8,000	19,350
Tax Consultancy charges	14,000	12,000
Legal Matters	-	72,000
Coordinator's Visa	5,000	60,000
WHT	-	240,638
Covid - 19 Expenses	210,897	-
Written Off Balances	8,255	3,392
Loss on Disposal	40,743	-
	<u>12,402,719</u>	<u>12,384,313</u>
 5. NET FINANCIAL INCOME		
Interest on Fixed Deposits	8,995	11,678
	<u>8,995</u>	<u>11,678</u>
 6. OTHER INCOME		
Other Income	-	11,500
Written Back Balances	17,379	33,745
	<u>17,379</u>	<u>45,245</u>
 7. INCOME TAX EXPENSE		
NGO Tax on Grants Received (<i>Note 7.1</i>)	110,276	143,628
	<u>110,276</u>	<u>143,628</u>
 7.1 NGO Tax on Grants Received		
Total Donation Received	15,316,111	17,098,597
3% of Total Donations Received	459,483	512,958
Tax at the Rate of 24% (2019 at 28%)	<u>110,276</u>	<u>143,628</u>

The Company is liable to pay tax as a Charitable Institution under the Inland Revenue Act No 24 of 2017 and subsequent amendments thereto at the rate of 3% of all grants received during the year are taxable at 24% (2019 at 28%) subject to certain specified exemptions.

LIDEKE WERY EDUCATIONAL INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. PROPERTY, PLANT AND EQUIPMENT

	Computer Equipment Rs.	Furniture & Fittings Rs.	Other Equipment Rs.	Solar System Rs.	Course Books Rs.	2020 Total Rs.	2019 Total Rs.
Cost							
Balance as at 01 st January	14,999,263	1,407,788	1,166,028	775,322	522,731	18,871,132	12,968,192
Additions	3,183,100	145,199	184,950	465,000	-	3,978,249	5,902,940
Disposals	(5,595,398)	(222,127)	(624,281)	-	-	(6,441,806)	-
Balance as at 31 st December	12,586,965	1,330,860	726,697	1,240,322	522,731	16,407,575	18,871,132
Depreciation							
Balance as at 01 st January	8,873,120	903,224	1,156,482	780,480	473,692	12,186,998	10,224,516
Charge for the Year	2,854,700	196,002	24,739	5,351	25,206	3,105,998	1,962,482
On Disposals	(5,554,655)	(222,127)	(624,281)	-	-	(6,401,063)	-
Balance as at 31 st December	6,173,165	877,099	556,940	785,831	498,898	8,891,933	12,186,998
Net Carrying Value							
As at 31 st December 2020	6,413,800	453,761	169,757	454,491	23,833	7,515,642	-
As at 31 st December 2019	6,126,143	504,564	9,546	(5,158)	49,039	-	6,684,134

*The above disposals of Rs. 6.4Mn were identified by performing a Physical verification of Fixed assets on 25/04/2021.

LIDEKE WERY EDUCATIONAL INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
AS AT 31ST DECEMBER

	2020	2019
	Rs.	Rs.
9. OTHER FINANCIAL ASSETS		
Fixed Deposit (Sanasa Development Bank PLC)	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
10. ACCOUNTS RECEIVABLES		
FD Interest Receivable	2,089	14,865
Salary Over Payment	-	4,000
	<u>2,089</u>	<u>18,865</u>
11. PREPAYMENTS		
Building Rent Prepayment	400,000	1,600,000
Insurance Prepayment	-	28,584
Electricity Prepayment	-	4,970
Telephone Prepayment	1,652	3,282
	<u>401,652</u>	<u>1,636,836</u>
12. CASH AND CASH EQUIVALENTS		
Cash at Bank	1,149,937	4,593,206
Cash in Hand	59,667	186,131
	<u>1,209,604</u>	<u>4,779,337</u>
13. RESERVES		
Capital Reserve	3,309,394	3,309,394
	<u>3,309,394</u>	<u>3,309,394</u>
14. ACCUMULATED SURPLUS		
As at 01 st January	3,283,136	(14,528)
Surplus for the Year	2,422,900	3,297,664
As at 31 st December	<u>5,706,036</u>	<u>3,283,136</u>
15. DONATIONS RECEIVED IN ADVANCE		
As at 01 st January	6,287,236	4,954,808
Donations to LWEL	-	6,287,236
Transferred to statement of comprehensive income	(6,287,236)	(4,954,808)
As at 31 st December	<u>-</u>	<u>6,287,236</u>

LIDEKE WERY EDUCATIONAL INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31ST DECEMBER	2020	2019
	Rs.	Rs.
16. ACCRUED EXPENSES		
Auditors' Remuneration	100,000	96,000
Employees' Provident Fund	5,000	91,359
Employees' Trust Fund	960	11,464
Electricity	6,336	-
Internet	23,763	17,373
Tax Consultancy Charges	14,000	14,145
PAYE Tax	-	1,832
	<u>150,059</u>	<u>232,173</u>
17. INCOME TAX LIABILITY		
Opening Balance	107,233	97,267
(+) Tax Expense for the Year	110,276	143,628
	<u>217,509</u>	<u>240,895</u>
(-) Tax Payments During the Year	<u>(154,011)</u>	<u>(133,662)</u>
Closing Balance	<u>63,498</u>	<u>107,233</u>
18. CAPITAL COMMITMENTS		

There were no major capital commitments approved or contracted by the Company as at reporting date.

19. CONTINGENT LIABILITIES

There were no contingent liabilities which require adjustments to/or disclosure in the financial statements as at the reporting date.

20. EVENTS AFTER REPORTING DATE

No circumstance has arisen since the reporting date which require adjustments to/or disclosure in the financial statements.

21. DIRECTORS' RESPONSIBILITY

The Directors are responsible for preparing and presenting these financial statements in accordance with the Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

22. KEY MANAGEMENT PERSONNEL COMPENSATION

The Board of Directors of the Company are the members of the Key Management Personnel. No transaction has been occurred during the period with the Key Management Personnel.

Board of Directors

Mr. V. P. de Silva (*Chairman*)

Mr. S. van der Wielen

Mr. J.J. Bijlsma

Mr. L.J.M. Pieries

Mr. T.D.H. Lokuge

Mr. J.J. Kuyvenhoven

Lideke Wery Educational Institute

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