



Annual Report



2017

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 LWEL 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 school. 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 2017 has been a challenging year for the Lideke Wery Educational Institute because of some changes in the management, board and the staff. But with the understanding and the continuous support from the both Sri Lankan and Dutch board we were able to overcome those challenges and provide a stable institute. Our new consultant and the board director Mr. J.J. van Nederveen has replaced the former consultant Ron Wilke in the beginning of the year. Additionally, a new Chairman was appointed halfway through the year. Mr. Vasantha De Silva took over the chairmanship from Dr. Ranjith Cabral who resigned from the board to put more focus to his other responsibilities.

Highlights of the year included; the two community projects, which were organized by the students, on which they showed appreciation to the elders in the elderly home and organised a blood donation campaign; and finally 'Our Day' on which students performed various plays, dramas, dances and songs.

Still being able to provide high qualified education to Sri Lankan youth, after twelve years since the beginning of the institute in 2006, makes us very proud. In the twelve years since we started the institute, we have developed into one of the best educational institutes of the Southern Province. Apart from our success, we also realised 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 2017 also. By doing this we were able to keep our focus on financially underprivileged youngsters in Induruwa and the surrounding 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 who registered themselves for courses was higher than the capacity of students that we can support, we even had to create a waiting list.

The collaboration with the British Council was extended during 2017. As the British Council is one of the highest qualified institutes for learning English both nationally as internationally, this fits very well within our mission of providing top quality education.

CONTENT

Management summary	1
Content	2
Chairman's statement – Mr. Vasantha De Silva	3
1. Company overview	5
Our mission	5
2. The board of directors	6
Remuneration to the directors	7
Directors' interest with the contract of the company	7
3. The year in review	8
4. Human Resources	12
Project coordinators	12
Staff changes	12
Overview of the staff	13
5. Performance	14
Class occupation per batch	14
Drop-out rates	16
Exam pass rates	18
Historic performance	19
Student feedback	21
6. Appreciation of donors	26
7. Financial statements	27

CHAIRMAN'S STATEMENT – MR. VASANTHA DE SILVA

I want to start this statement by expressing my delight that, for the third consecutive year, the Lideke Wery Educational Institute (LWEI) has been successful in providing their ICT and English courses free of charge. This is made possible with the support from the Lideke Wery Foundation from the Netherlands and its donors. The high enrolment numbers, up to the maximum occupancy rate, are a testament to the demand for good education. I am glad that the LWEI is able to provide this for all local students, including those less fortunate.

It is undeniable that the courses offered by the LWEI are of top quality; this is also supported by the amazing exam results. The pass rates for both the ICT courses and the English courses for all batches are 97 to 100 percent. With the certificates obtained the students are offered much better chances on the labour market and enjoy access to further higher education. This means that the hard work that is done by the staff and all the other supporting volunteers is making real impact on the lives of these students.

This year the institute has been blessed with the support of three Dutch project coordinators who decided to spend their valuable time to provide English classes and further improve the quality of the institute as a whole. It is a great pleasure to work with these young, energetic and dedicated people. It shows from the feedback forms that this is also true for the students, as they highly appreciate the input from the project coordinators.

Apart from the ICT and English courses, the institute also organizes additional activities that allow students to develop their practical skills. A sample of these activities are the job interview training sessions, CV writing, workshops, debating classes and learning how to make a presentation. Furthermore, the students are actively encouraged to participate in the organisation of events such as the 'Community Day' or 'Our Day', which not only develops their organizational skills, but also teach them the value of giving back to their community.

The year 2017 was also the year in which our Dutch consultant, Mr Ron Wilke, has resigned his position in order to start enjoying his retirement. It must be noted that his contributions to the institute have been of great value, and that the institute would not be in its current blossoming position if not for his help over the past 10 years. Additionally, the board of directors wants to appreciate the support offered by Mrs Yvonne Wilke in all the activities deployed by the LWEI over the past 10 years.

With endings come new beginnings and the farewell of Mr Wilke also allows us to welcome his successor, Mr Joris van Nederveen. The collaboration with Mr van Nederveen has proven to be very successful over the past year, and we're looking forward to continue working together in the future. Additionally, there is a lot of confidence in the ability of the headmaster Mr Dinesh Abeynayake to run the day-to-day business of the institute, and it must be mentioned of how much value he is to the success of the LWEL. I thank the Staff, Volunteers from the Netherlands, and members of the Board for their valuable contribution.

I also wish to thank my predecessor Dr Ranjith Cabral who served the Institute as chairman with much dedication and his professional approach was extremely beneficial to the staff and the board. His invaluable service to the Institute is deeply appreciated and I wish him well in all his future endeavours.

Finally, taking everything into consideration, we can't help but conclude that the institute is doing well and that the future looks bright. If all people involved in the success of the institute will continue to cooperate in a constructive manner, like they have been doing for the past eleven years, the institute will stay a highly reputed educational organisation in Sri Lanka for at least another 10 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
- Supporting the development of people in the tsunami-struck area



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 2017, the board of directors of the Lideke Wery Educational Institute consisted of the six persons mentioned below.



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

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 2017 was an interesting and generally good year for the Lideke Wery Educational Institute; many events have been successfully organised, such as the blood donations campaign on community day; and the passing rates have been close to 100%. Although there have been some changes in the staff, we can proudly state that 2017 has been another successful year for the Lideke Wery Educational Institute. An overview of the events that took place in 2017 is given below:

JANUARY

2nd
2nd – 6th
08th
09th
10th
14th
27th

New-Year celebration
Registration of new students & placement tests
Ron's farewell
Kick-off batch I with first day presentations
First day of classes of batch I
First parents' day of batch I
Chaturika's farewell



Ron's farewell



Chaturika's farewell

FEBRUARY

3rd
19th

Staff Day
Akushla's 10 year anniversary



Akushla's 10 year anniversary



MARCH

1st
2nd
14th – 16th
18th
24th – 29th
25th

Community day project – blood donations
Taniya's farewell
Mock exams
28th Board meeting in Colombo
Second parent meetings batch I
Certificate ceremony – batch III 2016



Community day



Taniya's farewell

APRIL

10th – 14th
17th
24th
24th – 28th
27th
28th

Sinhala & Tamil New year
Application assistant pre-assessments
Start promotional activities batch II
Final exams Batch I
Kingsday
Aniek's farewell



Sinhala & Tamil new year



Aniek's farewell

MAY

15th
16th
26th

Kick-off batch II with first day presentations
First day of classes batch II
First parents' day batch II

JUNE

No events in June.

JULY

3rd
10th – 14th
12th
15th
26th – 27th
28th
30th

Community day project – visit to elderly home
Mock exams
New projector installed
Annual general meeting
Second parent meetings batch II
Application assistant pre-assessments
Certificate ceremony batch I



Community day project



Certificate ceremony batch I

AUGUST

17th
18th – 27th
28th – 1st Sep.

Roos' farewell
Final exams
Staff annual leave



Roos' farewell



Roos' farewell

SEPTEMBER

4th – 8th
11th
12th
22nd
23rd
26th

Registration of new students
Kick-off batch III with first day presentation
First day of classes batch III
Visit Ron & Yvonne
First parents' day batch III
Visit Sabrina & Terzan



First parents' day batch III



Visit Sabrina

OCTOBER

No events in October.

NOVEMBER

16th – 21st
23rd
27th – 30th
30th

Mock exams
Second parents' meetings
Visit Camiel & Yvette
Community day

DECEMBER

5th
8th
11th
18th – 22nd
22nd
24th
25th – 29th

Sinterklaas
Our Day
Certificate ceremony batch II
Final Exams
CV & Interview training
Isabelle's farewell
Staff on leave



Our day



Certificate ceremony batch II

4. HUMAN RESOURCES

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. Below an overview of the project coordinators that worked at the institute in 2017 is provided.



Aniek Meijer

December 2016 – April 2017



Roos Ruijter

April 2017 – September 2017



Isabelle Knops

August 2017 – December 2017

STAFF CHANGES

There have been some changes in the staff in 2017. English teacher trainee Taniya Chamindi resigned from the institute at the 31st of January. Therefore, new teachers were recruited: Bhagya Sewuwandi started in January as a trainee English teacher. Later in the year Tharushi Prabodya recruited as the third English teacher to conduct two more additional classes.

OVERVIEW OF THE STAFF



Dinesh Abeynayake
Headmaster
Since December 2009



Akushla Jinappriya
Administrator
Since January 2007



Maduka Virajini
ICT teacher
Since January 2016



Chandana Jasayasekara
ICT teacher
Since May 2016



Pawani Liyanage
English teacher
Since May 2016



Bhagya Sewuwandi
English teacher
Since January 2017



Subadra Wijehewa
Caretaker
Since July 2013



Tharushi Prabodya
English teacher
Since September 2017

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 three classes of 1 hour and 45 minutes per day in batch I & II; this was changed in batch III with the new salary scale where every teacher can take only two classes per day. New teachers can only teach one class a day during their first batch.
- 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 instead of three, 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 2017 for the different courses:

Table 1: Course Capacity 2017

Course	Max. students per class	Number of classes			Capacity		
		Batch			Batch		
		I	II	III	I	II	III
Foundation, access, achiever	14	7	4	7	98	56	98
ICT	14	2	2	2	28	28	28
		Total capacity			252		
		ICT capacity			84		
		English capacity			336		

Some comments with regard to table 1:

- In batch I, II and III, two ICT classes were taught.
- In batch II, the new English teacher was given leave for her higher studies which means that she came only twice a week.

This leads to a total capacity of 252 students for English courses and 84 students for ICT courses in 2017, which comes to a total capacity of 336 students for the year of 2017.

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 for batch II.

Figure 1: English Class Occupation

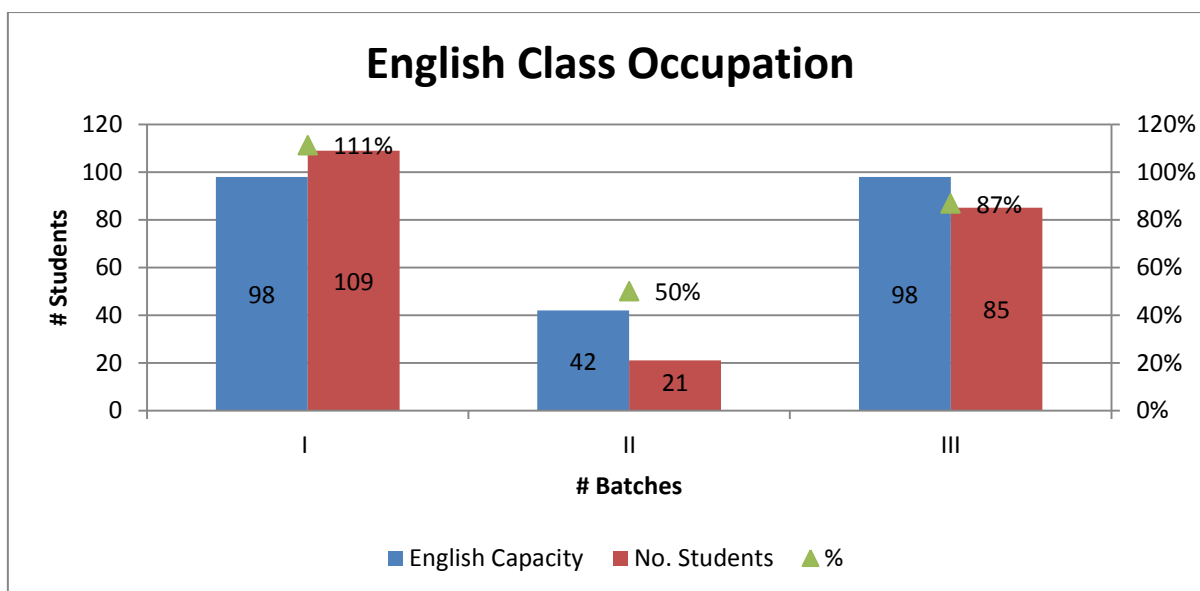


Figure 2: ICT Class Occupation

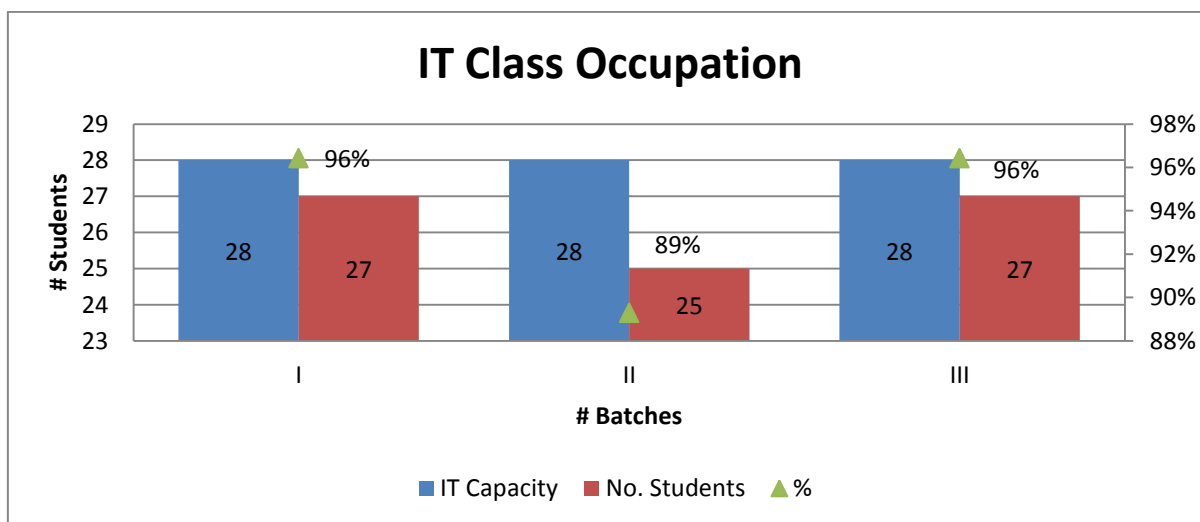
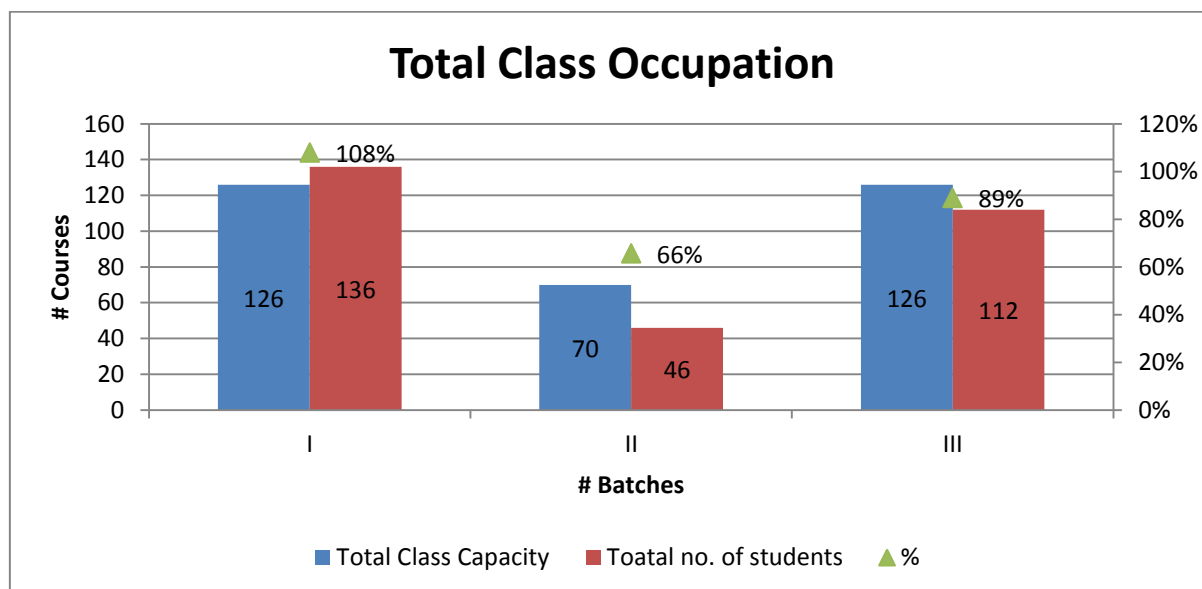


Figure 3: Total Class Occupation



DROP-OUT RATES

Error! Reference source not found., Error! Reference source not found. and Error! Reference source not found. 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-outs is that their registration for the course(s) causes a denial for other, perhaps more dedicated students to participate in a course.

In 2017 there have only been dropouts during batch I. The reason that most of the dropouts generally occur during batch I is that halfway through batch I, the A/L education starts. Some students choose to start a course at the LWEI in batch I and switch to A/L education when it starts, effectively becoming a dropout at the LWEI.

However, during batch II and III this is not the case, and accordingly, there haven’t been any dropouts during these batches. This leaves the overall dropout rate for 2017 at 2%. Compared to the 11% dropout rate in 2016, this is a significant decline. The reason for this decline could be the effort made by the institute to keep students motivated and to have a strong bond with their parents throughout the batch.

Figure 4: English Drop-outs

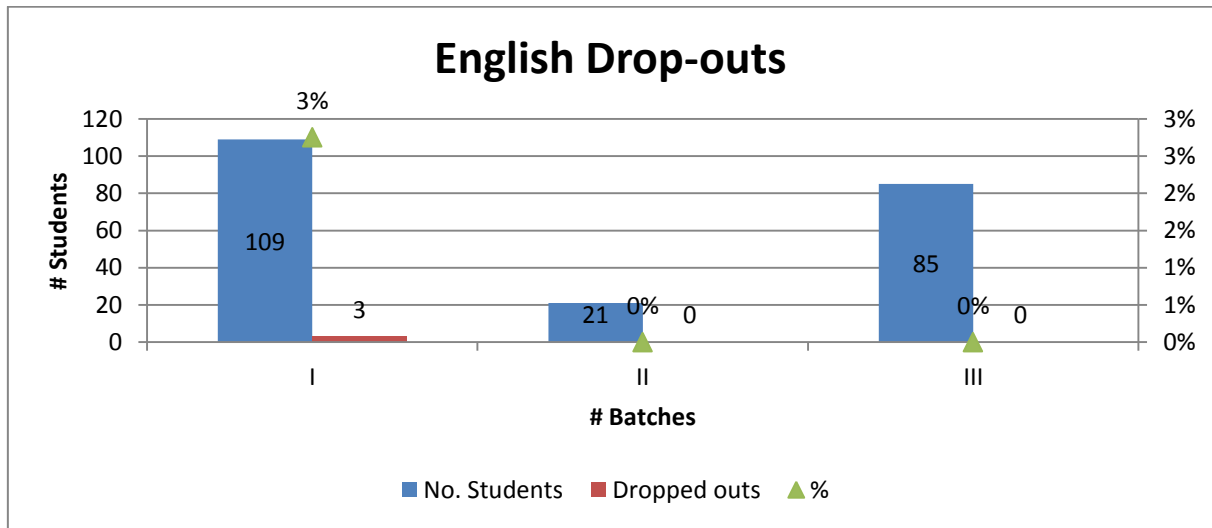


Figure 5: ICT Drop-outs

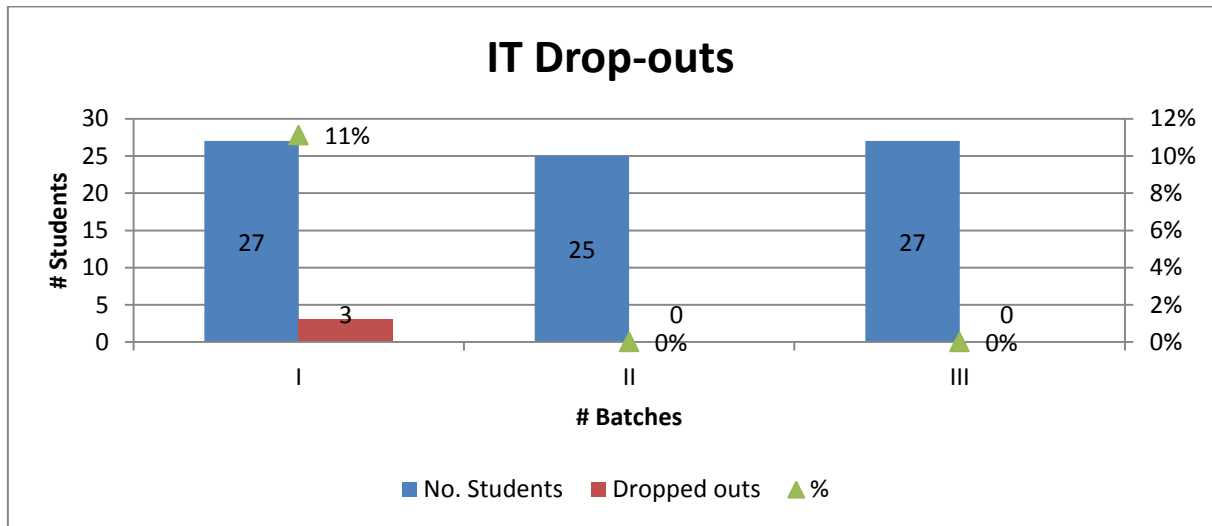
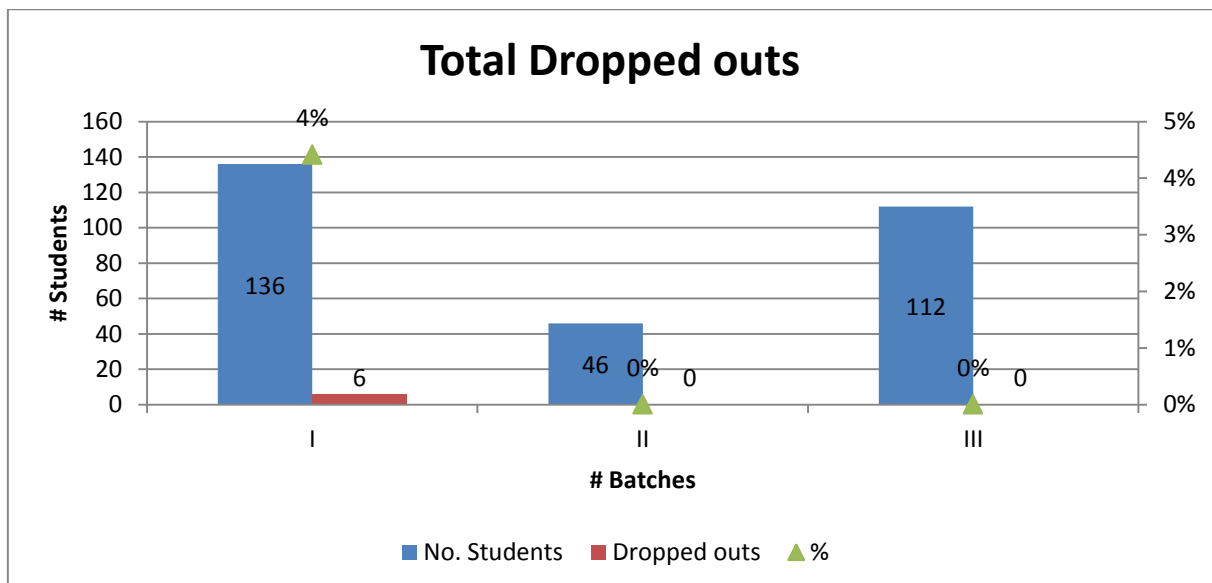


Figure 6: Total Drop-outs



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, 288 exams were taken by the students, of which 285 resulted in a pass.

The figures 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

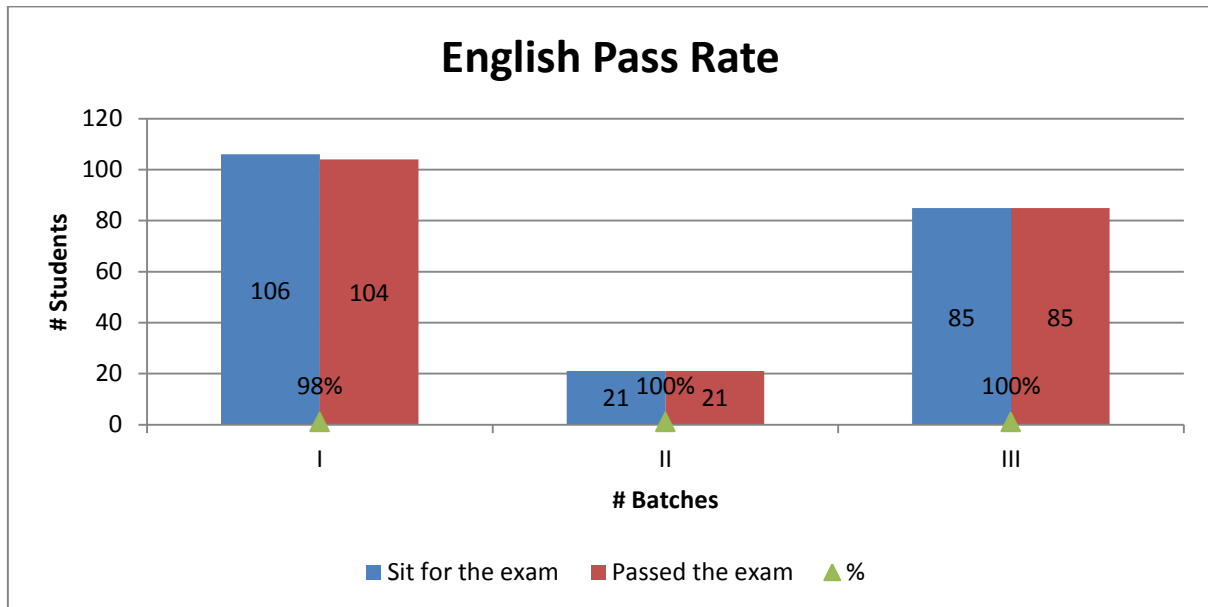


Figure 8: ICT Pass Rate

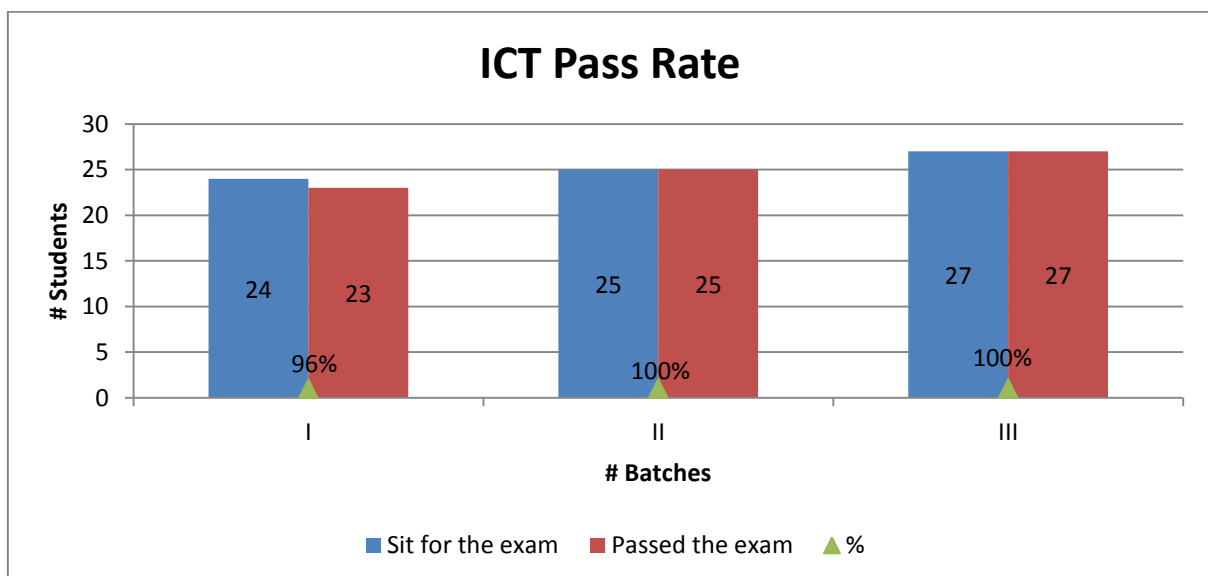
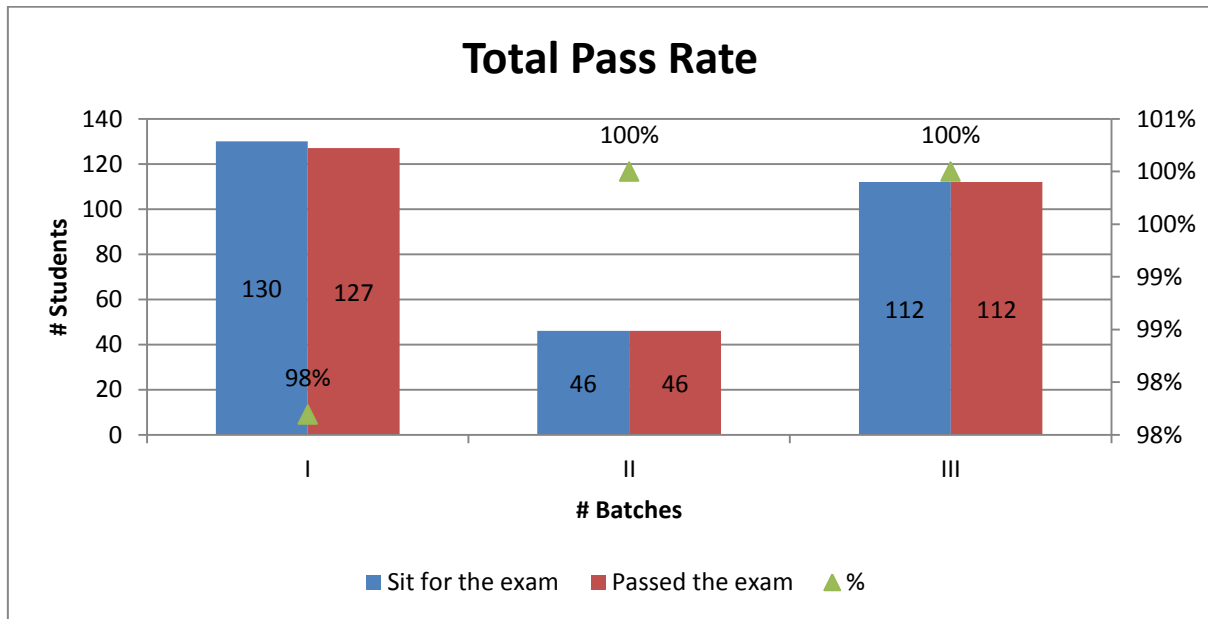


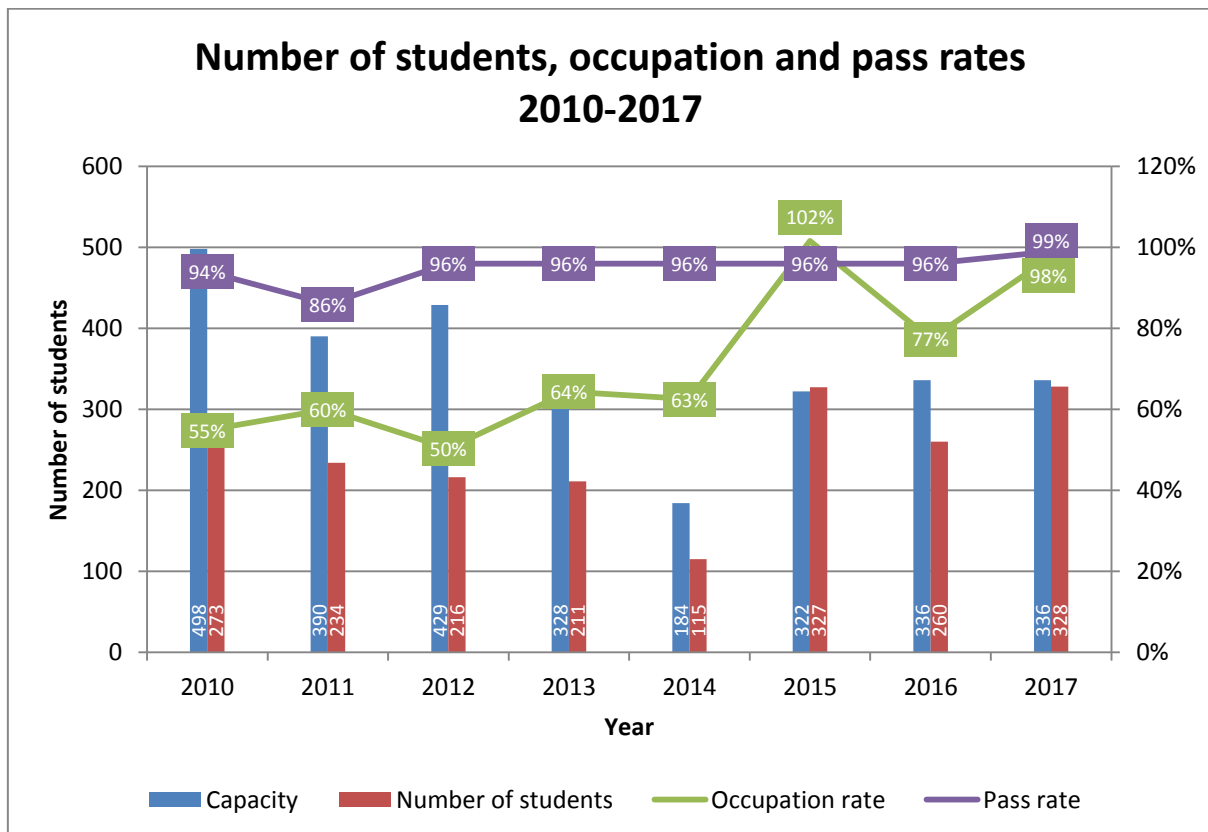
Figure 9: Total Pass Rate



HISTORIC PERFORMANCE

Error! Reference source not found. shows an overview of the number of students, occupation- and pass rates since 2010. As can be seen in figure 10, the occupation rate for 2015, 2016 and 2017 was significantly higher than that of the last years, while keeping a similar passing rate.

Figure 10: Number of Students, Occupation- and Pass Rates 2010-2017



Furthermore, the graph shows a lot of changes in capacity and the number of students. In the table below, and overview of strategic decisions and unforeseen events since 2011 is given, that give a (partial) explanation for the changes in these numbers. Also the difference between capacity and occupation can be explained by the fact that we normally have very few students in batch II because most students are either attending A/L or O/L classes, which makes the average occupancy rate much lower.

Table 2: Strategic Decisions and Unforeseen Events

Year	Strategic decisions and unforeseen events
2011	<ul style="list-style-type: none"> • Maximum number of students for English classes from 18 to 14 • New teachers take a maximum of 2 classes in their first batch • Change ICT course from 4 x 12 students to 2 x 14 students (starting batch III)
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 • ICT 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 ICT teacher; two ICT 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 I • 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

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. In total 259 questionnaires have been filled and processed. Below, an overview of the results of the student evaluations in 2017 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.

Table 3: Feedback Scores 1

Question	Average Overall Score (1-5)
1. Did the teacher explain everything well?	4.95
2. Did the teacher make the topics interesting?	4.92
3. Was the teacher enthusiastic about the teaching?	4.89
4. Did the teacher motivate you to work well in class?	4.91
5. Were you able to ask questions and give comments?	4.88
6. Were the teacher's answers satisfactory?	4.88
7. How was the atmosphere (the learning environment) in class?	4.90
8. Was the teacher well prepared for the lessons?	4.96
9. Did the teacher take enough time to explain things?	4.87
10. Did the teacher give good feedback on your homework?	4.91
11. Did you have enough class assignments?	4.85
12. Were you able to do the class assignments by yourself?	4.75
13. Do you understand all the discussed topics?	4.83
14. How was the workload?	4.70
15. Did you enjoy studying at the Lideke Wery Educational Institute?	4.98
16. Would you recommend (tell about) LWEI to others?	4.89
15. Overall rating for the course:	4.95

As shown in table 3, 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. However, in terms of feedback, it does not provide a tool that can be used to determine on what points the LWEI can still improve its courses. Many students fill in excellent scores for everything on the feedback form, probably because they are not used to being asked to give constructive criticism. Thus, for the coming year it might be a good idea to re-evaluate the way in which feedback is obtained. For example, it might be more useful to conduct in-depth interviews with students to obtain their true opinion about the courses.

Furthermore, for the English courses, four 'yes or no' questions are included. In table 4, an overview of the percentage of students that answered 'yes' to these questions is given. The notable result in the table is that there is a significantly lower score for the amount of speaking exercises relative to the other skills. Apart from being an indication that we should focus more on speaking exercises, this also shows that students in general mostly want to improve their speaking capabilities.

Table 4: Feedback Scores 2

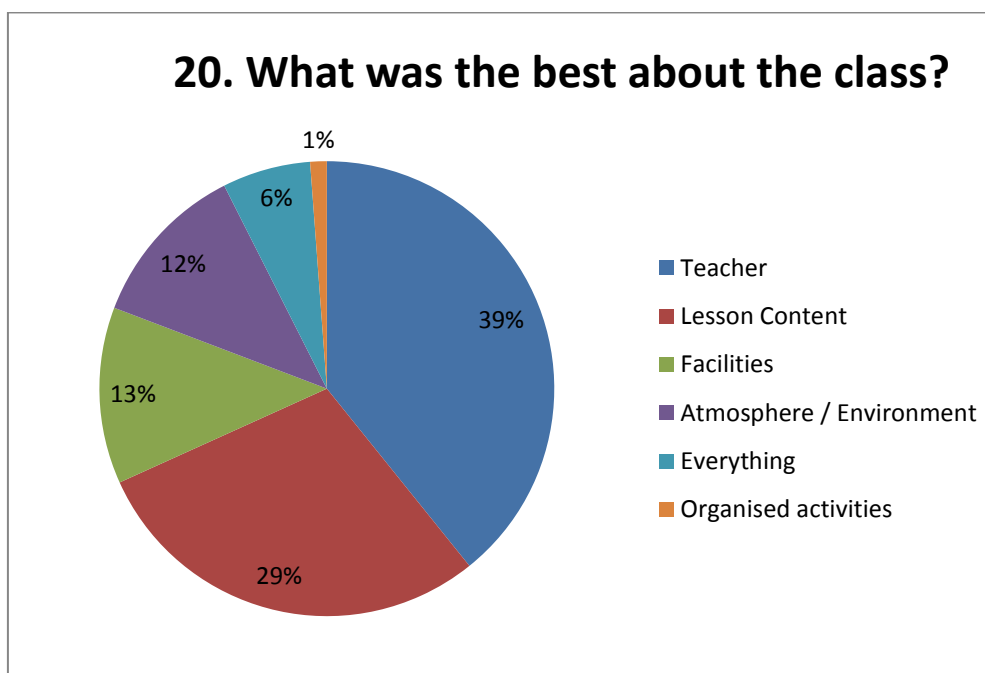
Question	Percentage 'yes'
16. We had enough exercises to practice reading.	97%
17. We had enough exercises to practice writing.	96%
18. We had enough exercises to practice listening.	89%
19. We had enough exercises to practice speaking.	80%

Apart from the 19 closed questions, the questionnaire also included 6 open questions. These questions are:

- 20. 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, facilities and learning environment with a positive atmosphere, a feeling of unity and making new friends.

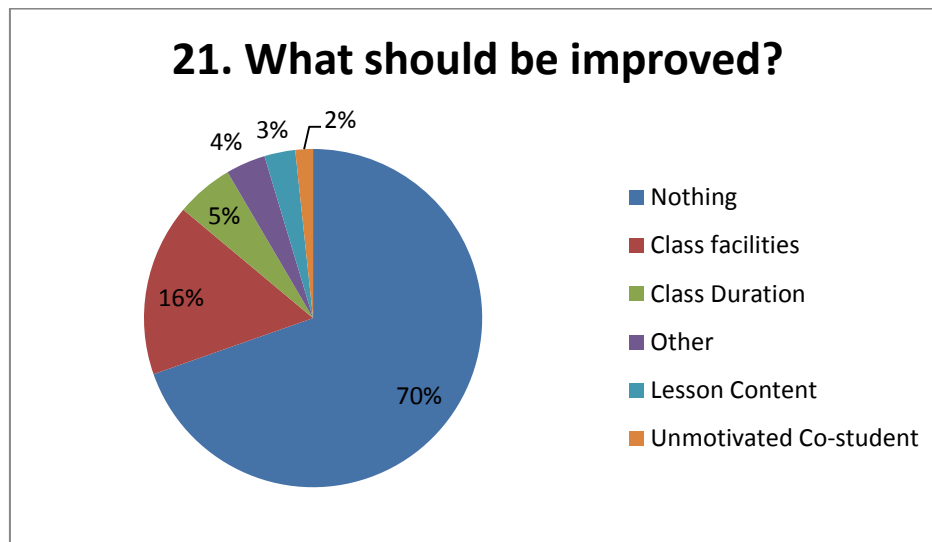
Figure 11: What was the best about the class?



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

Most students answered this question with ‘nothing’. Again, this shows that the quality of the courses offered by the LWEI is good, but it also shows that students are not used to give ‘constructive critique’. Therefore, we should reconsider if obtaining feedback through the use of questionnaires is the best way to find possible improvements for the LWEI. Furthermore, 16% stated that the facilities should be improved. These answers vary from providing all the classrooms with a projector and air-conditioning, to the use of laptops in the ICT classes.

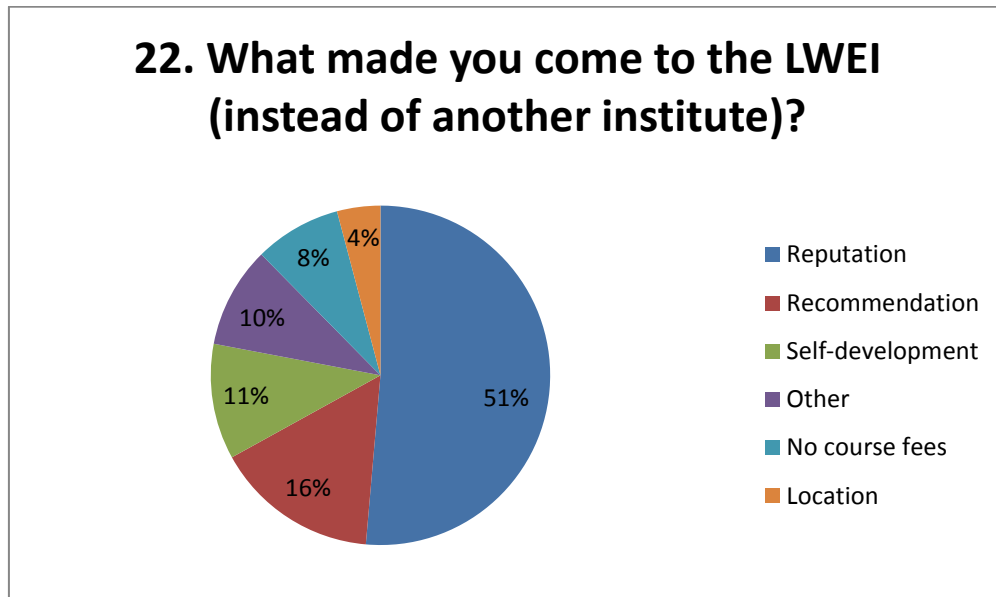
Figure 12: What should be improved?



- 22. What made you come to the Lideke Wery Educational institute (instead of another institute)?

Figure 13 provides an overview of student’s reasons to study at LWEI. It shows that the institute’s reputation is an important factor for attracting students. This stresses the importance of activities such as community day for the institute. Additionally, the 11% score for self-development shows that students find it important that, in addition to the courses, the LWEI also provides opportunities to do interview training or presentations. Finally, it is interesting to see that only 8% give the provision of free courses as the premier reason to study at the LWEI. We (the staff) think that in reality this factor is more important than is shown by these numbers.

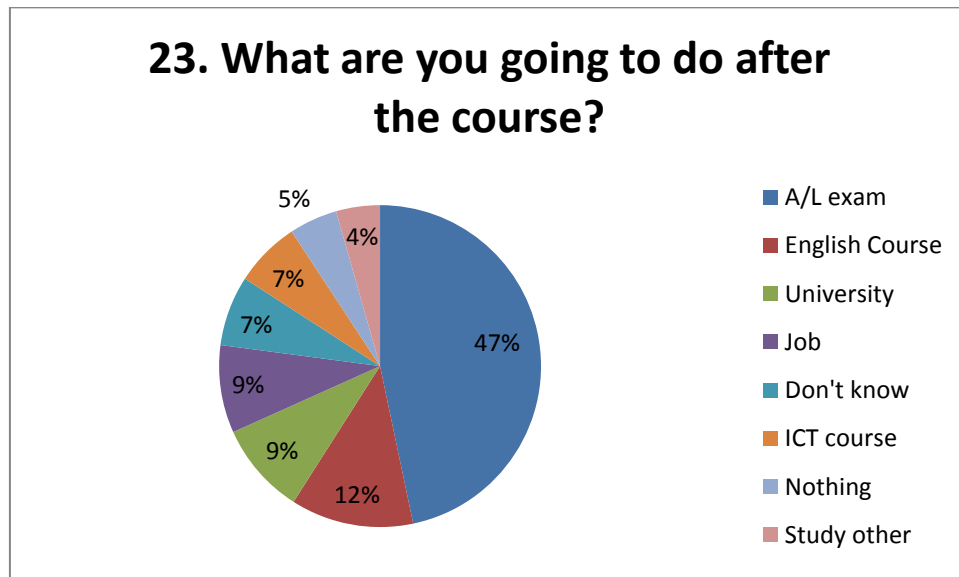
Figure 13: What made you come to the LWEI?



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

Figure 14 shows what students want to do after finishing their course at the LWEI. It shows that a large part (79%) wants to continue with their education in some form, 19% of these students are looking to follow another course at the LWEI.

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

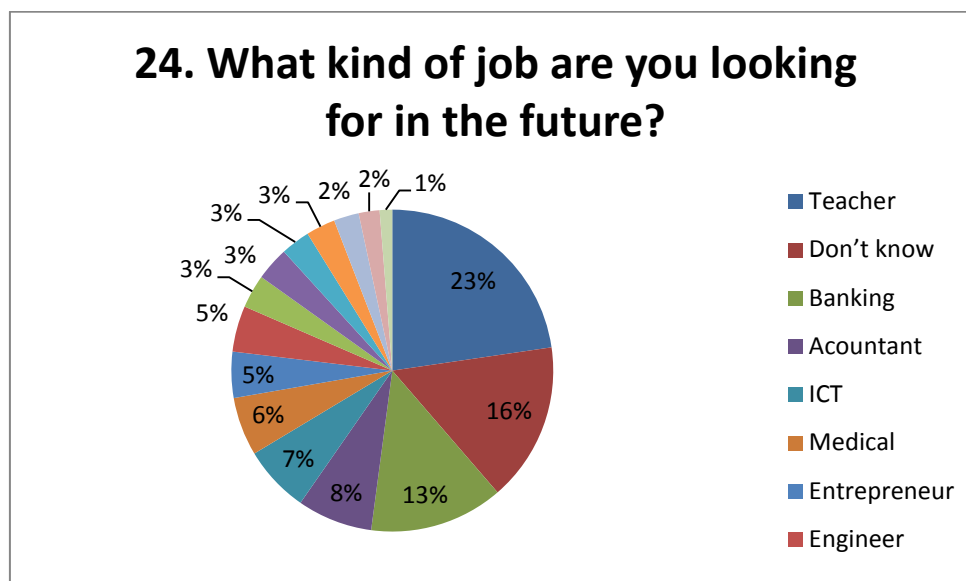


- 24. What kind of job are you looking for in the future?

Figure 15 shows future job ambitions of students. Almost a quarter (23%) of the students wants to become a teacher in the future. This indicates that whenever the institute is looking for a new teacher, it might be a good possibility that former students are willing

and capable of doing the job. Therefore, we should try to keep in touch with our students, even after they've continued with their career beyond the LWEI.

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 students to give any advice or leave a message to the institute. A sample of the answers is given below:

"Teachers are really enthusiastic about teaching; this really helps to improve the student's knowledge."

"The classes are really good, I wish they were longer."

"I love this course! So, I want to thank the Lideke Wery Educational Institute."

"The institute is great!"

"Miss Isabelle is the best teacher we have ever seen in our life. She worked very hard in the last few months!"

"This is the best institute to learn English."

"I've made many new friends here."

"You should start courses in the weekend!"

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.



techsoup

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

7. FINANCIAL STATEMENTS



KPMG
Galle Branch
(Chartered Accountants)
30, Middle Street
Fort, Galle 80000, Sri Lanka.

Tel : +94 - 91 223 4368
: +94 - 91 562 9275
Fax : +94 - 91 224 2757
Email : lk-fmgalle@kpmg.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LIDEKEWERY EDUCATIONAL INSTITUTE

Report on the Financial Statements

We have audited the accompanying financial statements of Lidekewery Educational Institute, ("the Company"), which comprise the statement of financial position as at December 31, 2017, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board of Directors ("Board") is responsible for the preparation of these 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 Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by board, as well as evaluating the overall presentation of the financial statements.

we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31st December 2017, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs").

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	P.Y.S. Perera FCA	C.P. Jayatilake FCA
T.J.S. Rajakaner FCA	W.W.J.C. Perera FCA	Ms. S. Joseph FCA
Ms. S.M.B. Jayasekara ACA	W.K.D.C. Abeyaratne FCA	S.T.D.L. Perera FCA
S.A.U. Karunaratne FCA	R.M.D.B. Rajapaksa FCA	Ms. B.K.D.T.N. Rodrigo FCA
R.H. Rajan ACA		

1 Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA

Board of Directors

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

Mr. S. van der Wielen

Mr. J.J. Bijlsma

Mr. L.J.M. Pieries

Ms. I.N. van 't Hoff

Mr. T.D.H. Lokuge

Mr. J.J. van Nederveen

Lideke Wery Educational Institute

Casa Marc Residence
246/c, Goodshed Road
Galbada, Induruwa
Sri Lanka

Contact

Tel/Fax:

034-2272346

Email:

info@lwei.lk

Website:

www.lwei.lk