

NOOLAHAM FOUNDATION

Financial Statements
For the Year Ended
31 December 2017

Amerasekera & Co.,
Chartered Accountants
12, Rotunda Gardens,
Colombo 03,
Sri Lanka.

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Noolaham Foundation (Company Limited by Guarantee)

Report of the Financial Statements

We have audited the financial statements of **Noolaham Foundation** ("the Company"), which comprise the statement of financial position as at 31 December 2017 and the statement of profit or loss and other 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 as set out on pages 02 to 11.

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 Standards 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 risk of material misstatements 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 31 December 2017, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium-sized Entities' (SLFRS for SMEs).

Emphasis of Matters

The Board of Directors has confirmed that, the deficit for the year ended 31 December 2017 will be cover through future donations. Hence, we have not qualified our opinion in this regard.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the companies' Act No. 07 of 2007, we state the following:

- a) The basis of opinion and Scope and limitations of the audit are as stated above.
- b) In our opinion:
 - 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,
 - the financial statements of the Company, comply with the requirements of section 151 of the Companies Act.

CHARTERED ACCOUNTANTS
COLOMBO, 08 October 2020.

NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

	Note	2017	2016
Income	3	7,476,732	4,870,298
Other Income	3	10,277	-
Direct Expenses	4	(8,447,715)	(4,139,794)
Net Income		(960,706)	730,504
Administrative Expenses	5	(229,585)	(554,697)
Finance Cost	7	(2,557)	(1,275)
Excess / (Deficit) of Income Over Expenditure for the Year		(1,192,848)	174,533
Other Comprehensive Income		-	-
Total Comprehensive Income / (Expense) for the Year		(1,192,848)	174,533



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

	Note	2017	2016
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	8	103,915	299,398
Current Assets			
Rent in Advance		150,000	213,303
Cash and Cash Equivalents	9	1,374,308	84,965
Total Current Assets		1,524,308	298,268
Total Assets		1,628,223	597,666
FUNDS AND LIABILITIES			
Funds			
Accumulated Funds	10	(857,965)	334,883
Total Funds		(857,965)	334,883
Current Liabilities			
Loan Account		222,783	222,783
Accrued Expenses	11	2,263,405	40,000
Total Current Liabilities		2,486,188	262,783
Total Funds and Liabilities		1,628,223	597,666

I certify that these Financial Statements of the Company comply with the requirements of the Companies Act No. 07 of 2007.

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Finance Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Approved and Signed for and on behalf of the Committee of Management,

.....
Director

.....
Director

Date :- 08 October 2020.
Colombo,



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

	2017	2016
Cash Flows from Operating Activities		
Excess / (Deficit) of Income over Expenditure for the Year	(1,192,848)	174,533
Adjustments for;		
Depreciation	195,483	201,819
Expenditure Over Income Before Changes in Working Capital	(997,365)	376,352
Changes in Working Capital		
Rent in Advance	63,303	(149,999)
Accrued Expenses	2,223,405	-
Net Cash Flow from Operating Activities	1,289,343	226,353
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	-	(311,462)
Net Cash used in Investing Activities	-	(311,462)
Net Changes in Cash and Cash Equivalents During the Year	1,289,343	(85,110)
Cash and Cash Equivalents at Beginning of the Year	84,965	170,074
Cash and Cash Equivalents at End of the Year	1,374,308	84,965

<i>Cash and Cash Equivalents at End of the Year Represented By;</i>	<i>31 Dece:2017</i>	<i>31 Dece:2016</i>
Cash at Bank	1,371,591	84,732
Cash in Hand	2,717	233
	1,374,308	84,965



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. CORPORATE INFORMATION

1.1 Domicile and Legal Form

The Noolaham Foundation is a Limited Liability Company by Guarantee, incorporated and domiciled in Sri Lanka under Companies Act No. 07 of 2007. The Registered Office of the Company is located at No. 07, 57th Lane, Colombo 06.

1.2 Principal Activities and Nature of Operations

The Objectives for which the Foundation established are,

- To engage in activities relating to digital library services.
- To support digital preservation projects by providing financial assistance
- To provide advices on digital and archiving technology and preservation
- To create virtual digital libraries by indexing other websites.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

These financial statements have been prepared under the historical cost convention in accordance with the Sri Lanka Accounting Standards for Small and Medium-sized Entities' (SLFRS for SMEs).

The preparation of financial statements under SLFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgments in the process of applying the group's accounting policies. Areas involving a higher degree of judgments or complexity, or areas where assumptions and estimations are significant to the financial statements are disclosed in note 2.6.

2.1.1 Foreign Currency Translation

Transactions in foreign currencies are translated to Sri Lanka Rupees at the exchange rate prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to Sri Lanka Rupees at the closing rate of exchange prevailing at that date.

2.2 ASSETS AND BASIS OF THEIR VALUATION

2.2.1 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of purchase less accumulated depreciation and any impairment losses. The cost of an item of Property, Plant and Equipment comprise its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.

The cost of self constructed assets includes the costs of materials, direct labor, and any other costs directly attributable to bringing the asset to working condition of its intended use. This also includes costs of dismantling and removing the items and restoring the site on which they are located.

Subsequent expenditure is capitalized only when it is possible that the future economic benefits embodied with the expenditure will flow to the company and its cost can be measured reliably. All other ongoing repairs and maintenance are expensed as incurred.

Depreciation

Depreciation will be calculated by using the straight-line method on the cost of all Property, Plant and Equipment in order to write off such amounts over the estimated useful economic life of such assets.

The estimated useful life of asset is as follows:

Assets Category	Depreciation Rate	Useful Lives
Office Equipment	12.5%	8 Years
Furniture and Fittings	20.0%	5 Years
Computer	50.0%	2 Years



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2.3 Basic Financial Instruments

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are measured initially at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss).

Financial assets are derecognized when the contractual rights to the cash flows from the financial assets have expired or settled and the company has transferred substantially all risks and rewards of ownership of the financial assets to another party. The company derecognizes a financial liability when the obligation specified in the contract is discharged, is cancelled or expires.

At the end of each reporting period financial instruments are measured at amortized cost using the effective interest method.

At the end of each reporting period, the company assess whether there is objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairment, the impairment loss is recognized in profit or loss immediately.

2.3.1 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

2.4 LIABILITIES AND PROVISIONS

2.4.1 General

All known liabilities have been provided for in preparing the Financial Statements contingent events and their financial impact if any, are disclosed in notes to the Financial Statements.

2.4.2 Funds

The funds that are restricted are recognized at their fair value. When such funds relate to an expense item it is recognized as income over the period necessary to match it, so the costs which it is intended to compensate for on a systematic basis. Funds that are related to assets are deferred in the Balance Sheet and credited to the Income Expenditure account at the end of the project.

2.5 RECEIPTS / EXPENSES RECOGNITION

2.5.1 Receipts

Receipts are recognized on systematic and rational basis over the period necessary to match them with the related cost.

2.5.2 Expenditure

All Expenses are recognized as and when such expenses are incurred.

2.6 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

2.6.1 Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

Useful Life Time of Depreciable Assets

The Company reviews its estimate of the useful life time of depreciable assets at each reporting date, based on the expected economic utility of the assets.



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

3 Income**Donors**

	Donor ID	2017	2016
Natkeeran L. Kanthan	D0002	32,298	273,849
Natkeeran L. Kanthan (Inkind)	D0002	377,199	81,000
Ilankai Tamil Sangam Association of WA (Inc), Australia	D0006	-	108,400
Enfield Nagapooshani Ambaal Temple, United Kingdom	D0007	117,790	118,825
Ketheeswaran, Ponmailanathan	D0016	100,000	-
Bhavaharan Vanniyasingam	D0017	245,777	8,943
Bhavaharan Vanniyasingam (Inkind)	D0017	-	134,567
Sritharan Kanagaratnam	D0021	-	16,210
Jeyachandran Vaithilingam	D0022	-	21,613
Kopinath Thillainathan	D0023	11,087	-
Kopinath Thillainathan (Inkind)	D0023	1,030,000	217,470
Shaseevan Ganesananthan	D0029	-	10,551
Ambikapathy Parameswaraiyer	D0036	23,558	32,324
Kalaiarasy Kugarajh	D0048	-	18,688
Ganesan, Nanda	D0061	14,800	-
Janenthiran Manoharan	D0068	-	10,806
Balakrishnan Uthayakumar	D0090	-	19,850
Seevaratnam Mugundan	D0099	25,000	25,000
Keerthan Poologanathan	D0135	-	11,200
Gnanasekaram Balachandran	D0150	25,000	-
Suthakaran Arumugam	D0157	11,706	-
Poopalapillai Vivekanantha	D0185	14,741	27,594
Amirthakaran Amirthalingam	D0192	23,412	32,000
Manomohan, V. (Dr)	D0211	-	102,810
Marshal Franklin, K.	D0212	56,189	44,200
Akilan Poobalasingam	D0230	-	48,080
Akilan Poobalasingam (Inkind)	D0230	140,000	-
Anojan Gunaratnam	D0231	23,412	33,300
Yoga Nathan Trust	D0232	-	30,000
Disan Lorans	D0234	46,824	22,400
Relief And Rehabilitation Network (UK)	D0237	65,654	124,169
Skanthatheva Subramaniam	D0240	-	81,306
Nivetha Uthayarajan	D0246	-	17,119
Darvin Croos	D0254	60,871	-
Vidivu Australia Limited	D0255	-	124,800
Rajkumaar Srikugasivaloganathan	D0256	5,853	-
Sivananthan Sangarapillai	D0264	22,111	20,695
Murugesu Balasundram	D0265	-	13,797
Arulampalam Paramasivam	D0269	7,371	6,898
Prasanthi Sutharshan	D0273	25,923	16,472
Ravikumar Velautham	D0274	25,923	16,440
Kanapathippillai Thangavel	D0275	24,072	18,097
Sarvendra Tharmalingam	D0277	20,368	18,097
Seetharama Iyer Kiritharan	D0285	70,431	71,295
In memory of thaa. Iraththinamma	D0288	-	86,159
Murugiah Velalagan	D0291	12,036	5,751
Thevarajah Vinayagar	D0294	-	14,500
Pirapakaran Nesarasa	D0306	46,824	32,900
Theepan Thevathasan	D0315	5,853	5,403
Anonymous 2017-1	D0316	75,110	-
Solomon Kopinath	D0318	16,388	10,900
Thamayant Nahuleswarathas	D0319	-	-
Sivasinmayanathan	D0320	32,216	33,936
Seran Sivananthamoorthy	D0325	-	10,000
Satchithanandan Rajaratnam	D0326	16,000	12,000
Maitrayi Sabaratnam	D0327	89,150	-
Sureshkumar Kandasamy	D0329	-	9,000
Umadaran Sivathas	D0332	-	2,000
Balance C/F		2,940,945	2,201,414

Figures in brackets indicate deductions

Notes continue to the Financial Statements Continued



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

		2017	2016
Balance B/F		2,940,945	2,201,414
Balarajan Ponnambalam	D0334	80,000	66,575
Suguna Sabesan	D0337	25,415	47,530
Sachi, R.	D0338	23,477	23,765
Suseenthira Sambhanthar	D0343	25,923	18,065
Sujathini Kannan	D0344	-	6,500
Sujatha Kalarajah	D0345	-	11,597
Mohanajeev Shanthakumar	D0349	-	10,806
Pavany Arulliah	D0350	-	21,613
Jaffna Hindu College Association, Canada	D0354	280,070	89,096
Natkunan Ganapathipillai	D0366	23,477	23,765
Mathiyuganathan, S.	D0367	11,738	11,882
Suratha Sanmuganathan	D0368	-	8,677
Tharmaraja, K	D0369	-	8,441
Saiva Munnetta Sangam	D0370	92,867	38,400
Anto Rajeev	D0373	23,412	21,613
Ketharasarma Ledchumanasarma	D0374	11,706	16,210
Manitha Neyam Trust	D0376	450,000	250,000
Adchaya Foundation	D0377	32,216	35,647
Sharmila Nanthakumar	D0378	-	13,797
Mohan Sivaguru	D0379	-	6,898
Paramasivam Arulampalam	D0380	-	6,898
Logathan, Shanmuganathan	D0381	-	13,797
Jeevika Vivekananthan	D0382	-	5,000
Gajamugan Sundaralingam	D0383	-	1,688
Rajakulasingam Chelliah	D0384	-	1,625
Mani Radhakrishnan	D0385	-	19,500
Jeyakumaran Chandrasegaram	D0386	-	33,600
Nimalan Gnanendran	D0387	46,824	50,400
Nimalakaran, S	D0388	-	28,000
Kana Praba	D0389	23,412	22,400
Suganthan Thalayasingam	D0390	-	33,600
Jeyadinesh Velautham	D0391	-	28,000
Academy of Fine Arts, Perth	D0392	-	11,200
Senthuran Arulliah	D0393	-	11,200
Subakesan Perayiravar	D0394	-	28,000
Suba Sigan	D0395	-	5,600
Francis Soosai	D0396	131,107	33,300
Arokiyanathan Anthonypillai	D0397	189,365	44,200
Sanathanan, V.	D0398	-	26,750
Anuheman Annalingam	D0399	-	1,000
Burusothman Ahiladas	D0400	-	2,000
Hirishanthan	D0401	10,000	1,000
Anonymous 2016	D0402	-	56,200
Vasuthevar Nehru	D0403	-	1,996
Jude Prakash	D0404	-	4,959
Navaratnam Bhuvanendraan	D0405	-	5,054
Kalaivani / Vithusha	D0406	21,995	-
Sivani Pathmarajah	D0407	-	13,695
Senthu Sivasambu	D0408	-	1,712
Arunkaran Mahenthiran	D0409	-	2,739
Thavavachelvam Partheepan	D0410	-	2,739
Ganeshu Ramanan	D0411	-	11,000
Balance C/F		4,443,948	3,441,145

Figures in brackets indicate deductions

Notes continue to the Financial Statements Continued



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

		2017	2016
Balance B/F		4,443,948	3,441,145
Mathuran Marianayagam	D0412	25,000	25,000
Swarnarajah, N.	D0413	-	5,000
Earampamoorthy Skanthakumar	D0414	-	5,000
Tamil Community Empowerment Council, Australia Inc	D0415	-	106,900
Vakeeswaran Arul	D0416	-	31,773
Paramjothy Pathmarooban	D0417	-	19,850
Jude Kavilan	D0418	-	19,850
Satkunaratnam Kohulan	D0419	-	19,850
Kumarasamy Panchaketharan	D0420	-	19,850
Ramesh Sivarajah	D0421	-	16,567
Sornalingam Ragavan	D0422	-	192,000
Vairavamoorthy Appathurai	D0423	-	34,238
Highgatehill Murugan Temple, United Kingdom	D0424	-	171,190
Sreeharan, N.	D0425	-	17,119
Sivananthan, S.	D0426	23,558	1,712
Bawder, A.	D0427	23,558	1,712
Emmanuel Jesuthasan	D0428	15,560	1,712
Thilakan	D0429	-	20,000
Shri Kanaga Thurkkai Amman Temple Trust	D0430	-	368,000
Ambi, Thurai	D0431	7,400	-
Vigneswaran, Markandu	D0432	14,800	-
Selvarajah Nadarajah	D0433	-	13,695
Jaishankar Sundaravadiel	D0434	-	4,280
Dharmaraj Velraj	D0435	-	1,370
Jitto Arulampalam	D0436	5,000	-
Thevarajah Selvathurai	D0437	18,573	-
Rameshbabu Venkataraman	D0438	1,486	-
Sugavanesh Balasubramanian	D0439	1,486	-
Sathees Sittampalam	D0440	743	-
Appadurai Senthuran	D0441	23,412	53,500
Suthakar Sellathurai	D0442	-	22,000
AS Kantharaja	D0443	-	25,300
Gokulan Vivekananda	D0444	-	10,700
Mohan Siva	D0445	-	16,103
John Kesius Suthan	D0446	179,524	25,680
Jeyatheepan Ulagapiragasam	D0447	-	22,000
Yathavan Sivarajah	D0448	-	110,000
Sydney Tamil Resources Centre, Australia	D0449	-	25,590
Nihara Coomaraswamy	D0450	-	5,403
Kousihan Suthanthirapalan	D0451	-	16,210
Balasooryan	D0452	19,690	-
Elampoornan Arunasoruban	D0453	25,000	-
Thananjan	D0454	18,573	-
Anton Joseph	D0455	17,900	-
Dilipkumar, P. J. (Thaiveedu)	D0456	114,600	-
Ratneswaran, S.	D0457	20,996	-
Sellathamby Sriskandarajah	D0458	3,999	-
Shivaleelan, S.	D0459	7,998	-
Joseph John Cansius Loroy	D0460	7,998	-
Kanaga Sugumar	D0461	9,998	-
Thambiah Nanthakumar	D0462	14,741	-
Mariampillai Mariamanoharan	D0463	14,741	-
Kathiravelu Vijayakumaran	D0464	7,370	-
Ampalam Kumarakannathasan	D0465	7,370	-
Rajendran Pirabakaran	D0466	7,370	-
Kanakasapapathipillai Shanmuganathan	D0467	7,370	-
Balance C/F		5,089,764	4,870,298

Figures in brackets indicate deductions

Notes continue to the Financial Statements Continued



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

		2017	2016
Balance B/F		5,089,764	4,870,298
Manickam Sathiamoorthy	D0468	2,000	-
Kanthasamy Manoharan	D0469	4,000	-
Project Tamil Wikimedia	D0470	731,695	-
British Library	D0491	1,471,710	-
Manaveli Performing Art Group	D0504	69,230	-
Mark Edward Balmforth	D0601	15,000	-
Suruvil Development Society	D0602	33,333	-
Aathiladchumy Sivakumar	D0617	10,000	-
Anonymous 2017-2	D0618	50,000	-
		7,476,732	4,870,298
4 Direct Expenses			
Project Expenses			
Noolaham Digital Library Collection Development		2,323,069	2,160,162
Sri Lankan Tamil Who is Who		-	153,500
Skill Development		40,000	16,000
Wikipedia Project Liability		731,695	-
EAP Project Liability		1,471,710	-
Endangered Archives Program 1056		366,735	-
Tradition Trades and Craft		68,673	-
Center for Oral History Research		90,385	-
Bibliography		140,000	-
		5,232,267	2,329,662
Program Expenses			
Communication		151,460	114,240
Rent		473,303	260,412
Printing and Stationery		72,379	42,028
Equipment and Software Maintenance		77,650	291,467
Travel and Transportation		48,350	50,450
Staff Welfare		23,837	63,423
Sub Contract Charges		536,400	359,750
Depreciation		195,483	201,819
Electricity		72,049	91,004
Office Maintenance		177,356	42,570
Legal Fees		100,000	-
Server Maintenance		148,681	-
Backup Maintenance		1,138,500	292,970
		3,215,448	1,810,132
Total Direct Expenses		8,447,715	4,139,794
5 Administrative Expenses			
Sub Contract Charges		204,275	519,027
Postage		3,310	7,490
Printing		-	4,040
Bank Charges		2,000	4,140
Audit Fees		20,000	20,000
		229,585	554,697
7 Finance Cost			
Annual Locker Fee		2,557	1,275
		2,557	1,275

Figures in brackets indicate deductions

Notes continue to the Financial Statements Continued



NOOLAHAM FOUNDATION (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

(Expressed in Sri Lankan Rupees)

8 Property, Plant and Equipment

Cost

Description	Balance as at 01 Jan. 2017	Additions	Balance as at 31 Dec. 2017
Computers	418,100	-	418,100
Office Equipment	146,720	-	146,720
Furniture and Fittings	181,030	-	181,030
	745,850	-	745,850

Depreciation

Description	Balance as at 01 Jan. 2017	Charge for the Year	Balance as at 31 Dec. 2017
Computers	277,163	140,937	418,100
Office Equipment	55,205	18,340	73,545
Furniture and Fittings	114,084	36,206	150,290
	446,452	195,483	641,935

Written Down Value

299,398**103,915**

2017

2016

9 Cash and Cash Equivalents

Cash at Bank

Commercial Bank Current A/C- (A/C No - 1100063121)

1,258,560

(20,579)

Commercial Bank Savings A/C (A/C No- 8100079826)

113,031

105,311

Cash in Hand

2,717

233

1,374,308**84,965**

10 Accumulated Fund

Balance at the Beginning of the Year

334,883

160,350

Excess / (Deficit) of Income over Expenditure for the Year

(1,192,848)

174,533

Balance at the End of the Year

(857,965)**334,883**

11 Accrued Expenses

Wikipedia Project

731,695

-

EAP Project Liabrary

1,471,710

-

Audit Fee

60,000

40,000

2,263,405**40,000**