

AGENDA 10.3

Financial Report: LCA Student Assistance Fund

INCOME AND EXPENDITURE STATEMENT FOR THE PERIODS ENDING 31 DECEMBER

INCOME AND EXPENDITURE STATEMENT	2017	2016	2015
Income received			
Donations	16,723	22,487	104,077
Interest	39,506	40,214	41,659
Total Income	56,229	62,701	145,736
Expenses			
Audit Fees	3,300	3,300	3,500
Grants Written Off	69,192	62,070	171,246
Other expenses	6,158	4,470	1,088
Total Expenses	78,650	69,840	175,834
Total Surplus (Deficit)	\$(22,421)	\$(7,139)	\$(30,098)

BALANCE SHEET FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
Current Assets			
Cash at bank	1,316,054	1,281,583	1,223,872
Loans receivable	111,026	122,216	167,000
Contingent grants receivable	115,732	161,434	181,500
Total Assets	1,542,812	1,565,233	1,572,372
Liabilities	0	0	0
Net Assets	1,542,812	1,565,233	1,572,372

FUNDS BALANCE FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
Opening balance	1,565,233	1,572,372	1,602,470
Current Earnings	(22,421)	(7,139)	(30,098)
Total Funds	\$1,542,812	\$1,565,233	\$1,572,372