**agenda 10.2**

**Financial Report: Australian Lutheran College Ltd**

**INCOME AND EXPENDITURE STATEMENT**

**FOR THE PERIODS ENDING 31 DECEMBER**

**Income** **2017 2016 2015**

Appeals, donations and bequests 451,493 476,278 332,843

Investment and rental income 330,295 327,145 340,056

LCA Grants 1,425,000 1,400,000 1,400,000 ALITE funds 0 78,250 0

Trading Income 2,126,394 2,151,855 1,973,553

**4,333,182 4,433,528 4,046,452**

**Expenditure**

Administration costs 427,325 608,600 395,843

Asset Costs 151,957 178,506 175,827

Employee Expenses 2,609,235 2,644,568 3,026,912

Ministry Expenses 913,625 849,771 909,983

**4,102,142 4,281,445 4,508,565**

**Operating Surplus (Deficit) for the year $231,040 $152,083 $(462,113)**

**BALANCE SHEET**

**FOR THE PERIODS ENDING 31 DECEMBER**

**Current Assets** **2017 2016 2015**

Cash and Cash Equivalents 1,775,494 1,546,150 1,462,088

Trade and other receivables 37,231 51,633 75,033

Other assets 166,341 53,206 61,951

**Total Current Assets 1,979,066 1,650,989 1,599,072**

**Non Current Assets**

Plant and Equipment 638,730 710,703 786,170

**Total Non Current Assets 638,730 710,703 786,170**

**Total Assets 2,617,796 2,361,692 2,385,242**

**Current Liabilities**

Trade and Other Payables 204,902 200,658 370,091

Provisions 179,155 176,406 127,580

**Total Current Liabilities 384,057 377,064 497,671**

**Non Current Liabilities**

Provisions 106,924 83,353 130,629

**Total Non Current Liabilities 106,924 83,353 130,629**

**Total Liabilities 490,981 460,417 628,300**

**Net Assets 2,126,815 1,901,275 1,756,942**

**Equity**

Contributed Funds 3,059,141 3,059,141 3,059,141

Reserves 1,214,277 1,167,243 1,112,124

Accumulated (deficits) (2,146,603) (2,325,109) (2,414,323)

**Total Equity $ 2,126,815 $1,901,275 $1,756,942**

**ACCUMULATED FUNDS, EQUITY AND RESERVES**

**2017                  2016 2015**

Opening balance January                                                   1,901,275 1,756,942 2,243,085

Add adjustments to reserves  47,034                55,119 (25,631)

Operating Surplus (Deficit) for the year   178,506                89,214 (460,512)  
Closing balance 31 December   **$2,126,815     $1,901,275   $1,756,942**