

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