

AGENDA 11.3

Financial Report: Lutheran Education Australia Ltd

INCOME AND EXPENDITURE STATEMENT FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
INCOME			
School levies	1,546,990	1,499,520	1,419,928
Interest income	31,593	39,041	52,095
Regional contributions and donations	12,139	12,377	24,875
LCA contribution	40,000	0	0
Other sundry income	3,686	3,234	15,051
TOTAL INCOME	1,634,408	1,554,172	1,511,949
EXPENDITURE			
Administration and operational expenses	134,136	147,782	195,808
Depreciation and amortisation expense	48,001	64,463	62,180
National projects	331,424	259,035	83,807
Salary and remuneration expenses	866,598	1,054,145	1,046,242
Travel and accommodation expenses	67,766	87,082	142,964
Other sundry expenses	6,734	6,181	3,293
Special transfer fund expenses	41,374	43,051	46,982
TOTAL EXPENDITURE	1,496,033	1,661,739	1,581,276
OTHER INCOME AND EXPENDITURE			
Income received through reserve accounts	203,851	144	169
Interest added to reserve accounts	839	2,225	2,484
Expenditure paid from reserve accounts	(76,015)	(63,750)	(236,889)
TOTAL OTHER INCOME AND EXPENDITURE	128,675	(61,381)	(234,236)
SURPLUS (DEFICIT) BEFORE RESERVE TRANSFERS	267,050	(168,948)	(303,563)
Transfers (to) reserve accounts	(130,536)	120,045	226,714
NET SURPLUS (DEFICIT) AFTER RESERVE TRANSFERS	136,514	(48,903)	(76,849)

STATEMENT OF FINANCIAL POSITION FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
CURRENT ASSETS			
Cash assets	1,762,486	1,559,617	1,782,163
Trade and other receivables	96,726	60,542	151,402
TOTAL CURRENT ASSETS	1,859,212	1,620,159	1,933,565
NON-CURRENT ASSETS			
Fixed assets	4,597	7,375	13,377
Intangible assets	9,017	35,322	87,665
TOTAL NON-CURRENT ASSETS	13,614	42,697	101,042
TOTAL ASSETS	1,872,826	1,662,856	2,034,607
CURRENT LIABILITIES			
Trade and other payables	137,412	45,579	178,830
Provisions	321,493	367,601	278,464
TOTAL CURRENT LIABILITIES	458,905	413,180	457,294
NON-CURRENT LIABILITIES			
Provisions	2,640	9,829	7,352
Special purpose funds	460,559	556,175	717,341
TOTAL NON-CURRENT LIABILITIES	463,199	566,004	724,693
TOTAL LIABILITIES	922,104	979,184	1,181,987
NET ASSETS	\$950,722	\$683,672	\$852,620

EQUITY

Accumulated (deficits)	(7,599)	(144,113)	(95,210)
Contributed funds	497,122	497,122	497,122
Reserves	461,199	330,663	450,708
TOTAL EQUITY	\$950,722	\$683,672	\$852,620