



## 2008 SCHOOL OPERATIONS

School Council presents to the School Community a summary of the Audited Financial Statements for the School's operations relating to the provision of academic, co-curricular and administrative services. A copy of the School's Annual Report is available upon request from the Business Office.

	<b>2008</b>	<b>2007</b>
	<b>(\$'000)</b>	<b>(\$'000)</b>
<b>Operating Income</b>		
Fees	18,823	17,527
Government Grant	2,612	2,431
Other Income	701	739
<b>Total Revenue</b>	<b>22,136</b>	<b>20,697</b>
<b>Operating Expenditure</b>		
Salaries and related expenses	12,882	11,946
Tuition related expenses	2,945	3,019
Administrative Expenses	1,171	1,154
Maintenance, cleaning and other facility costs	1,177	1,128
Depreciation & Amortization*	1,890	1,950
Other Expenses	870	780
<b>Total Operating Expenditure</b>	<b>20,935</b>	<b>19,977</b>
<b>Surplus*</b>	<b>1,201</b>	<b>720</b>

\*Our budgeted depreciation and surplus are set aside each year to provide capital to upgrade and renew the School's infrastructure.

### Capital Expenditure

Capital expenditure comprised:

T Bar Café and Dining Hall	126	2,167
Barbara Tolson Centre	22	1,077
Boarding House Rooms Refurbishment	1,206	-
Merton Hall Wing	4,004	-
Year 5/6 Centre	352	-
Other Land & Buildings	2	12
Furniture, computers & equipment	877	719
<b>Total</b>	<b>6,589</b>	<b>3,975</b>

Capital expenditure was met from:

Operating Surplus	1,201	720
Depreciation	1,890	1,950
Building Fund and other donations	452	1,439
Net Proceeds on disposal of assets	19	14
Change in value of investments	(795)	343
Savings for future capital expenditure	3,822	(491)
<b>Total</b>	<b>6,589</b>	<b>3,975</b>



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