

**Daisies Daycare Limited
Special Purpose Financial Report
31 March 2016**

Daisies Daycare Ltd
Income and Expenditure Disclosure
1 April 2015 to 31 March 2016

	YE 31/3/2016	YE 31/3/2015
	\$	\$
Income from the Government - ECE		
Govt ECE Subsidy Funding	195,616	174,665
Govt 20 hours ECE funding	169,760	175,168
Total Income from the Government	365,376	349,833
Other Government Income		
Student Grants	-	-
Teacher Grants	-	-
Total Other Government Income	-	-
Total Government Income	365,376	349,833
Expenditure from Government Income		
Salaries	595,183	582,454
Student teacher expenses	-	-
Teacher registration costs	-	-
Professional Development	3,432	4,036
Total Expenditure from Government Income	598,615	586,490

Heads
 21/9/17

Daisies Daycare Ltd
Statement of Accounting Policies
For the year ended 31 March 2016

1 Statement of Accounting Policies:

The reporting entity comprises Daisies Early Education & Care Centre described as Daisies Daycare Limited, which is a privately owned limited liability company.

The special purpose income and expenditure disclosure report has been prepared in accordance with the Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs) published by New Zealand Institute of Chartered Accountants (NZICA).

The special purpose income and expenditure disclosure report has been prepared for the purpose of meeting the company's income tax requirements and internal use.

The special purpose income and expenditure disclosure report has been prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

The special purpose income and expenditure disclosure report is presented in New Zealand dollars.

The following specific accounting policies, which materially affect the measurement of the special purpose income and expenditure disclosure report, have been applied:

1(a) Employee Entitlements:

Employee entitlements to salaries and wages, annual leave, long service leave and other benefits are recognised when they accrue to employees.

1(b) Goods and Services Tax:

The special purpose income and expenditure disclosure report has been prepared so that all components are stated exclusive of GST.

1(c) Revenue:


Early Childhood Education (ECE) operational funding from the Government is recorded as income as received. A year end adjustment is made to recognise any subsidies received which are designated as relating to periods after year end as a liability.

1(d) Changes in Accounting Policies:

There have been no significant changes in accounting policies.

2 Audit

This special purpose income and expenditure disclosure report has been audited in accordance with the Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs) published by New Zealand Institute of Chartered Accountants (NZICA).


21/9/17

