

**Daisies Daycare Limited
Special Purpose Financial Report
31 March 2021**

Daisies Daycare Ltd
Income and Expenditure Disclosure
1 April 2020 to 31 March 2021

	YE 31/3/2021	YE 31/3/2020
	\$	\$
Income from the Government - ECE		
Govt ECE Subsidy Funding	424,404	295,270
Govt 20 hours ECE funding	268,395	264,168
Total Income from the Government	692,798	559,439
Other Government Income		
Student Grants	-	-
Teacher Grants	-	-
Total Other Government Income	-	-
Total Government Income	692,798	559,439
Expenditure from Government Income		
Salaries	1,179,820	968,568
Student teacher expenses	-	-
Teacher registration costs	-	2,642
Professional Development	6,176	6,240
Total Expenditure from Government Income	1,185,996	977,450
Net Deficit on Funding	493,197	418,011

Director

Date

Daisies Daycare Ltd
Statement of Accounting Policies
For the year ended 31 March 2021

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 for the purpose of meeting the company's income ECE Funding requirements as required by the Ministry of Education and internal use only.

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 statement of financial performance 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) Expenses:

All expenses are recorded on an accrual basis

1(e) 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. Please refer to the attached Audit Report.

The accompanying notes and attached auditors report form part of this special purpose report