



Stanford Lake College

2009-11-12

Dear Parents, Future Parents and Debenture Holders

FEE INCREASES: 2010

Over the past few years our ability to produce financial forecasts that reflect future budgetary requirements has become increasingly accurate. Testimony to this is the excellent audit report for the previous financial year.

I would like to thank our previous bursar, Mr. Noné, the EXCO of the College, our Board and its committees for this splendid achievement.

We are all aware that SA's economy has slipped into its first recession in 17 years, shrinking considerably and registering its steepest fall since 1984.

Very substantial cost pressures arose in 2009. Indeed, it was the scale of these cost pressures that was the most important factor shaping the budget for 2010.

Profits must be sufficient to cover debt repayment and capital expenditure. We have also budgeted for an improvement in the salaries of our staff. To manage this, capital expenditure has been reduced to strictly essentials only. We have also cut operating expenses. An effort was made to ensure that educators are not deprived of items that will have a highly beneficial impact on their effectiveness in the classroom.

The Board is well aware that the College faces a very substantial challenge to retain financial stability in 2010 and in later years. It is imperative to maintain our ability to attract customers and we need to offer an attractive product at a competitive price.

We have therefore set fees in line with inflation. The increase in tuition fees is 7.5% and boarding 7%. Tuition will cost R 45 150 and weekly boarding R 39 162. The Capital Development Levy will be R 600 per term, Stationary R 90 per term, Weekend boarding fees R 100 and Debenture Rental R 6 000 per annum.

Kind regards
Johann Ueckermann (CEO)

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Independent
Day/Boarding
High School

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